

2016 Income Statement Budget Notes

The Village of Green Trails 2016 Income Statement Budget projects revenue and operational expenses as the Board carries out responsibilities prescribed in the Indenture. A cash reserve includes funds for operational cash flow, capital improvements, emergencies and future maintenance/repairs. This cash reserve represents 14% of our budget.

Green Trails 2016 Budget Annotation (highlights)

The Net Revenue is based on a \$200 residential assessment and a \$400 commercial assessment.

Common Ground Clean up includes regular maintenance, tree work and forestry. Spring & Fall clean up, wood line control of tree killing vines and invasive honeysuckle and environmental cleanup. Environmental Cleanup includes the cleanup and removal of non-biodegradable and hazardous wastes, dumping and 50 years accumulation of trash in the woods and creeks that pose threats to public health and safety and impact property values.

Lake Maintenance funds the weed and algae control program.

Lawn mowing expense provides for 27 complete cuttings at a cost of \$1477 per cutting. Extended wet conditions and drought historically result in fewer complete cuttings (less than budgeted).

Equipment expense provides for the operation and maintenance of Green Trail's utility vehicle. This vehicle is used to perform regular grounds and safety inspections, grounds work, cleanup and onsite management duties.

Insurance expense increases are significant and related to claim KO83203 in 2014. Though the claim was denied, the high administrative/legal costs (incurred by the carrier) has driven up available pricing.

Legal/Attorney fees in 2016 include legal expenses related to the forced interpleader and funds to address issues relating to the indenture. Our 50 year old indenture requires a long overdue update/revision to protect the interests of the Village and lot owners. No dedicated reserve for this purpose had been funded in prior years.

Reserve Funding: funds available after operating expenses go to reserve accounts, which provide for funding cash flow needs (operational reserves), for funding capital improvement reserves, or for other dedicated reserves.

**The Village of Green Trails Board of Park Trustees
Actual vs Budget Y-T-D , December 31, 2016**

	Budget 2016	January Activity	February Activity	March Activity	April Activity	May Activity	June Activity	July Activity	August Activity	September Activity	October Activity	November Activity	December Activity	Actual Thru 12/31/16	Variance From Budget YTD Over/(Under)
Ordinary Income/Expense															
Income															
Assessment Income	\$ 128,200.00	400.00	466.00	200.00	-	2,000.00	600.00	400.00	45,216.00	400.00	50.00	1,090.19	200.00	51,022.19	(77,177.81)
Other Income	\$ -	-	-	-	765.63	-	-	700.00	-	-	-	-	-	1,465.63	1,465.63
Interest Income Alliance Bank & Montgomery Bank	\$ -	4.50	4.42	4.25	3.98	4.42	3.23	2.49	2.02	1.67	1.72	1.67	1.70	36.07	36.07
Total Income	\$ 128,200.00	404.50	470.42	204.25	769.61	2,004.42	603.23	1,102.49	45,218.02	401.67	51.72	1,091.86	201.70	52,523.89	(75,676.11)
Expense															
Expenditures															
Common Ground Expense															
Common Ground Clean Up	\$ 26,042.00	-	4,698.00	-	-	-	1,725.00	-	1,935.00	-	3,225.00	-	-	11,583.00	(14,459.00)
Lake Maintenance	\$ 3,200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,200.00)
Lawn & Landscape	\$ 39,879.00	-	-	-	-	-	10,652.00	-	9,506.00	-	9,930.00	4,604.00	3,269.50	37,961.50	(1,917.50)
Plantings (Trees & Shrubs)	\$ -	-	-	-	-	-	531.00	-	-	-	-	-	-	531.00	531.00
Total Common Ground Expense	\$ 69,121.00	-	4,698.00	-	-	-	12,908.00	-	11,441.00	-	13,155.00	4,604.00	3,269.50	50,075.50	(19,045.50)
Utility Vehicle Expense															
Utility Vehicle	\$ 560.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(560.00)
Total Vehicle Expense	\$ 560.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(560.00)
Insurance															
General Liability,D&O,UV&D&O Extension, Crime	\$ -	-	-	-	-	-	7,120.40	-	-	-	-	-	-	7,120.40	(954.60)
Total Insurance	\$ 8,075.00	-	-	-	-	-	7,120.40	-	-	-	-	-	-	7,120.40	(954.60)
Legal & Professional Fees															
Accounting Fees	\$ 500.00	-	300.00	-	-	-	-	-	-	-	-	-	-	300.00	(200.00)
Legal/Attorney Fees	\$ 25,000.00	-	2,640.00	-	-	-	-	-	15,904.00	-	-	-	-	18,544.00	(6,456.00)
Survey Fees	\$ 1,000.00	500.00	-	-	-	-	200.00	-	-	-	-	-	-	700.00	(300.00)
Total Legal & Professional Fees	\$ 26,500.00	500.00	2,940.00	-	-	-	200.00	-	15,904.00	-	-	-	-	19,544.00	(6,956.00)
Other Expenditures															
Miscellaneous	\$ 1,836.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,836.00)
Trustee Compensation	\$ 1,440.00	240.00	-	-	-	-	-	-	-	-	-	-	-	240.00	(1,200.00)
Total Other Expenditures	\$ 3,276.00	240.00	-	-	-	-	-	-	-	-	-	-	-	240.00	(3,036.00)
Operations															
Newsletter/Assessment Vote	\$ 854.00	-	-	-	-	-	-	-	-	592.02	977.88	-	1,157.37	2,727.27	1,873.27
Postage	\$ 680.00	6.70	-	-	-	-	-	-	-	-	320.62	-	112.20	439.52	(240.48)
Printing and Copying	\$ 120.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(120.00)
Supplies	\$ 100.00	102.98	-	-	-	-	-	-	-	-	17.90	-	-	120.88	20.88
Trustee Election	\$ 400.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(400.00)
PO Box	\$ 250.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(250.00)
Website Expense	\$ 300.00	-	-	-	-	-	-	-	40.34	239.76	-	-	-	280.10	(19.90)
Total Operations	\$ 2,704.00	109.68	-	-	-	-	-	-	40.34	831.78	1,316.40	-	1,269.57	3,567.77	(863.77)
Total Expense	\$ 110,236.00	849.68	7,638.00	-	-	-	20,228.40	-	27,385.34	831.78	14,471.40	4,604.00	4,539.07	80,547.67	(29,688.33)
Reserve Fund	\$ 17,964.00	-	-	-	-	-	-	-	-	-	-	-	-	-	(17,964.00)
Net Income	\$ -	(445.18)	(7,167.58)	204.25	769.61	2,004.42	(19,625.17)	1,102.49	17,832.68	(430.11)	(14,419.68)	(3,512.14)	(4,337.37)	(28,023.78)	

The Village of Green Trails Board of Park Trustees
Balance Sheet y-t-d , December 31, 2016

Assets

Current Assets

Alliance Association Bank Checking Acc't	\$	7,337.87
Montgomery Bank Operating Account		7,695.10
Montgomery Bank Capital Improvement Account		5,703.52
Montgomery Bank Reserve Account		<u>6,086.18</u>
	\$	26,822.67

Fixed Assets

Polaris Ranger 2013	\$	13,661.99
Less: Accumulated Depreciation		<u>7,627.00</u>
	\$	6,034.99

Total Assets

\$ 32,857.66

The Village of Green Trails Board of Park Trustees

Income & Expense

Y-T-D December 31, 2016

Name	Date	Account	Description	Amount	Balance
Income					
Assessment Income Past Due					
Assessments	1/31/2016	Alliance	Assessment Income	400.00	400.00
Assessments	2/29/2016	Alliance	Assessment Income	466.00	866.00
Assessments	5/10/2016	Alliance	Assessment Income	350.00	1,216.00
Assessments	5/19/2016	Montgomery	Assessment Income	1,050.00	2,266.00
Assessments	6/3/2016	Montgomery	Assessment Income	400.00	2,666.00
Assessments	8/30/2016	Montgomery	Assessment Income	45,016.00	47,682.00
Assessments	9/29/2016	Montgomery	Assessment Income	200.00	47,882.00
Assessments	11/7/2016	Montgomery	Assessment Income	890.19	48,772.19
Assessments	11/16/2016	Montgomery	Assessment Income	200.00	48,972.19
Assessments	12/29/2016	Montgomery	Assessment Income	200.00	49,172.19
Total Past Due Assessment Income				<u>49,172.19</u>	<u>49,172.19</u>
Assessment Income for 2016					
Assessments	3/18/2016	Montgomery	Assessment Income	200.00	200.00
Assessments	5/19/2016	Montgomery	Assessment Income	600.00	800.00
Assessments	6/2/2016	Montgomery	Assessment Income	200.00	1,000.00
Assessments	7/18/2016	Montgomery	Assessment Income	200.00	1,200.00
Assessments	7/29/2016	Montgomery	Assessment Income	200.00	1,400.00
Assessments	8/30/2016	Montgomery	Assessment Income	200.00	1,600.00
Assessments	9/29/2016	Montgomery	Assessment Income	200.00	1,800.00
Assessments	10/7/2016	Montgomery	Assessment Income	50.00	1,850.00
Total Assessment 2016				<u>1,850.00</u>	<u>1,850.00</u>
Other Income					
Reimbursement	4/22/2016	Montgomery	WOW Program	765.63	765.63
Reimbursement	7/19/2016	Montgomery	Ameren	700.00	1,465.63
Total Other Income				<u>1,465.63</u>	<u>1,465.63</u>
Interest Income					
Alliance Bank	1/31/2016	Alliance Bank	Interest	0.51	0.51
Alliance Bank	2/29/2016	Alliance Bank	Interest	0.58	1.09
Alliance Bank	3/31/2016	Alliance Bank	Interest	0.59	1.68
Alliance Bank	4/30/2016	Alliance Bank	Interest	0.55	2.23

Alliance Bank	5/31/2016	Alliance Bank	Interest	0.63	2.86
Alliance Bank	6/30/2016	Alliance Bank	Interest	0.60	3.46
Alliance Bank	7/31/2016	Alliance Bank	Interest	0.58	4.04
Alliance Bank	8/31/2016	Alliance Bank	Interest	0.66	4.70
Alliance Bank	9/30/2016	Alliance Bank	Interest	0.60	5.30
Alliance Bank	10/31/2016	Alliance Bank	Interest	0.62	5.92
Alliance Bank	11/30/2016	Alliance Bank	Interest	0.60	6.52
Alliance Bank	12/31/2016	Alliance Bank	Interest	0.63	7.15
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				7.15	7.15

Montgomery Bank Capital Improve	1/31/2016	Montgomery	Interest	3.02	3.02
Montgomery Bank Capital Improve	2/29/2016	Montgomery	Interest	2.81	5.83
Montgomery Bank Capital Improve	3/31/2016	Montgomery	Interest	2.63	8.46
Montgomery Bank Capital Improve	4/30/2016	Montgomery	Interest	2.46	10.92
Montgomery Bank Capital Improve	5/31/2016	Montgomery	Interest	2.72	13.64
Montgomery Bank Capital Improve	6/30/2016	Montgomery	Interest	1.63	15.27
Montgomery Bank Capital Improve	7/31/2016	Montgomery	Interest	0.94	16.21
Montgomery Bank Capital Improve	8/31/2016	Montgomery	Interest	0.66	16.87
Montgomery Bank Capital Improve	9/30/2016	Montgomery	Interest	0.52	17.39
Montgomery Bank Capital Improve	10/31/2016	Montgomery	Interest	0.53	17.92
Montgomery Bank Capital Improve	11/30/2016	Montgomery	Interest	0.52	18.44
Montgomery Bank Capital Improve	12/31/2016	Montgomery	Interest	0.52	18.96
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				18.96	18.96

Montgomery Bank Reserve	1/31/2016	Montgomery	Interest	0.97	0.97
Montgomery Bank Reserve	2/29/2016	Montgomery	Interest	1.03	2.00
Montgomery Bank Reserve	3/31/2016	Montgomery	Interest	1.03	3.03
Montgomery Bank Reserve	4/30/2016	Montgomery	Interest	0.97	4.00
Montgomery Bank Reserve	5/31/2016	Montgomery	Interest	1.07	5.07
Montgomery Bank Reserve	6/30/2016	Montgomery	Interest	1.00	6.07
Montgomery Bank Reserve	7/31/2016	Montgomery	Interest	0.97	7.04
Montgomery Bank Reserve	8/31/2016	Montgomery	Interest	0.70	7.74
Montgomery Bank Reserve	9/30/2016	Montgomery	Interest	0.55	8.29
Montgomery Bank Reserve	10/31/2016	Montgomery	Interest	0.57	8.86
Montgomery Bank Reserve	11/30/2016	Montgomery	Interest	0.55	9.41
Montgomery Bank Reserve	12/31/2016	Montgomery	Interest	0.55	9.96
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				9.96	9.96

Total Interest

36.07

36.07

Total Income

52,523.89

52,523.89

Expenses

Common Ground Clean Up

Terrill Landscaping Contracting	2/20/2016	Montgomery	Common Ground Maint.	2,978.50	2,978.50
Terrill Landscaping Contracting	2/20/2016	Montgomery	Common Ground Maint.	1,539.50	4,518.00
Terrill Landscaping Contracting	2/20/2016	Montgomery	Common Ground Maint.	180.00	4,698.00
Terrill Landscaping Contracting	6/2/2016	Montgomery	Common Ground Maint.	525.00	5,223.00
Terrill Landscaping Contracting	6/28/2016	Montgomery	Common Ground Maint.	1,200.00	6,423.00
Terrill Landscaping Contracting	8/5/2016	Montgomery	Common Ground Maint.	485.00	6,908.00
Aim To Please	8/10/2016	Montgomery	Common Ground Maint.	1,450.00	8,358.00
Terrill Landscaping Contracting	10/26/2016	Montgomery	Common Ground Maint.	3,225.00	11,583.00
				<u>11,583.00</u>	<u>11,583.00</u>

Lawn & Landscape

Terrill Landscape Contracting	6/2/2016	Montgomery	Common Ground Maint.	4,468.00	4,468.00
Terrill Landscape Contracting	6/28/2016	Montgomery	Common Ground Maint.	6,184.00	10,652.00
Terrill Landscape Contracting	8/5/2016	Montgomery	Common Ground Maint.	9,506.00	20,158.00
Terrill Landscape Contracting	10/5/2016	Montgomery	Common Ground Maint.	9,930.00	30,088.00
Terrill Landscape Contracting	11/7/2016	Montgomery	Common Ground Maint.	4,604.00	34,692.00
Terrill Landscape Contracting	12/6/2016	Montgomery	Common Ground Maint.	967.50	35,659.50
Terrill Landscape Contracting	12/6/2016	Montgomery	Common Ground Maint.	2,302.00	37,961.50
				<u>37,961.50</u>	<u>37,961.50</u>

Plantings (Trees, Shrubs, Prairie)

Terrill Landscape Contracting	6/3/2016	Montgomery	Common Ground Maint.	531.00	531.00
				<u>531.00</u>	<u>531.00</u>

Insurance - Liability,D&O,Utility Vehicle

DeWitt Ins. Agency Liability	6/2/2016	Montgomery	Insurance	4,355.40	4,355.40
DeWitt Ins. Agency Crime	6/2/2016	Montgomery	Insurance	388.00	4,743.40
DeWitt Inc. Agency Mgmt. Liability	6/2/2016	Montgomery	Insurance	2,377.00	7,120.40
				<u>7,120.40</u>	<u>7,120.40</u>

Accounting Fees

Della O. Jay, CPA	2/21/2016	Montgomery	Accounting Fees	300.00	300.00
				<u>300.00</u>	<u>300.00</u>

Attorney Fees

Sandberg Phoenix & Von Gontard	2/9/2016	Montgomery	Attorney Fees	2,640.00	2,640.00
Onder, Shelton, O'Leary & Peterson, L	08/23/16	Montgomery	Attorney Fees	15,904.00	18,544.00
				<u>18,544.00</u>	<u>18,544.00</u>

Survey Fees

Metron Surveying & Layout Co.	1/8/2016	Montgomery	Survey	500.00	500.00
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Metron Surveying & Layout Co.	7/22/2016	Montgomery	Survey	200.00	700.00
				<u>700.00</u>	<u>700.00</u>
Trustee Compensation					
Darla Gault	1/11/2016	Montgomery	Compensation	240.00	240.00
				<u>240.00</u>	<u>240.00</u>
Operations					
Trustee Reimbursement DG	1/11/2016	Montgomery	Ink Cart/Copies	109.68	109.68
GoDaddy Domain Name Renewal	8/3/2016	Montgomery	Web Site	40.34	150.02
GoDaddy Website Builder Renewal	9/24/2016	Montgomery	Web Site	239.76	389.78
Kwik Kopy	9/29/2016	Montgomery	Newsletter/Assessment Vo	592.02	981.80
Supplies	10/4/2016	Montgomery	Checks	17.90	999.70
Trustee Reimbursement MB	10/5/2016	Montgomery	Postage	217.60	1,217.30
Kwik Kopy	10/11/2016	Montgomery	Newsletter/Assessment Vo	693.53	1,910.83
Chesterfield Post Office	10/19/2016	Montgomery	Postage	103.02	2,013.85
Kwik Kopy	10/19/2016	Montgomery	Newsletter/Assessment Vo	284.35	2,298.20
Chesterfield Post Office	12/1/2016	Montgomery	Postage	112.20	2,410.40
Kwik Kopy	12/6/2016	Montgomery	Newsletter/Assessment Vo	618.06	3,028.46
Kwik Kopy	12/27/2016	Montgomery	Assessment Invoice	539.31	3,567.77
				<u>3,567.77</u>	<u>3,567.77</u>
Total Expense				<u>80,547.67</u>	<u>80,547.67</u>
Deficit				<u>(28,023.78)</u>	<u>(28,023.78)</u>