

EXHIBIT A

**Lincoln Crossing
Community Improvement District**

PRELIMINARY BUDGET
July 1, 2021 – June 30, 2022

AMENDED BUDGET
July 1, 2020 – June 30, 2021

BOARD OF DIRECTORS

Carter Turnbull, Chair
Harold Turnbull, Vice-chairman
Scott Ehrhardt, Secretary/Treasurer
Alvin “Spike” Ehrhardt, Director
Dale Turnbull, Director

Development Dynamics, LLC
District Administrators

BUDGET MESSAGE

Pursuant to the Missouri Community Improvement District Act, Sections 67.1401-67.1475 of the Revised Statutes of Missouri, 2000 as amended (the "*CID Act*"), the District was established for the purpose of funding the Project Improvements, as described in the formation documents, through the imposition of a community improvement district sales tax. On July 6, 2006, pursuant to Section 67.1461 of the CID Act, the District adopted a Resolution No. 2006-10 authorizing the District to impose a community improvement district sales tax (the "*CID Sales Tax*") at a rate of one-half of one percent (1/2%). The CID Sales tax, which CID Sales Tax became effective the first day of the month following adoption of the CID Sales Tax by the qualified voters as provided in CID Act.

The District authorized the execution of a first amended and restated intergovernmental agreement with the City of Troy, Missouri pursuant to which the Developer agreed to advance certain costs associated with the creation of the District and construction of the Project Improvements in anticipation of being reimbursed through future CID sales tax revenues or a future note or bond issuance.

On September 24, 2007, pursuant to Section 67.1461 of the CID Act, the District adopted a Resolution No. 2007-007 authorizing an increase in the District's sales tax (the "*CID Sales Tax*") to a rate of one percent (1.0%), following adoption of the CID Sales Tax by the qualified voters as provided in CID Act.

In the Fiscal Year ending June 30, 2020, the District received \$105,486 in CID revenue. The District incurred expenses of \$91,983 made up of a debt service principal and interest, operational expenses, and insurance. The year end fund balance was 108,759.

The District began the Fiscal Year ending June 30, 2021 with a fund balance of approximately \$103,759. The District anticipates \$119,090 in CID Sales Tax revenue. The District's further anticipates incurring expenses for principal and interest payments along with other administrative, legal and insurance of approximately \$104,283. The year end fund balance is anticipated to be approximately 109,627.

The District anticipates beginning the Fiscal Year ending June 30, 2022 with a fund balance of approximately \$ 109,627. The District anticipates \$120,100 in CID Sales Tax revenue. The District's anticipates incurring expenses for principal and interest payments along with other administrative, legal and insurance expenditures of approximately \$105,100. The year end fund balance is anticipated to be approximately 124,627.

**Lincoln Crossing Community Improvement District
Proposed Budget
Fiscal Year Ending June 30, 2022**

			Proposed Budget	
Ordinary Income/Expense				
Income				
Sales Tax Trust Fund Income				
CID Sales Tax Revenue			115,000	
Local Option Use Tax			5,000	
Total Sales Tax Trust Fund Income			120,000	
UMB Trust Accounts				
Interest			100	
Total UMB Trust Fund			100	
Total UMB Trust Income Accounts			100	
Total Income			120,100	
Expense				
Sales Tax Trust Fund Expense				
Banking Fees				
Service Charge			200	
Total Banking Fees			200	
Total Sales Tax Trust Fund Expense			200	
UMB Trust Expense Accounts				
UMB Debt Service Expense				
Interest Payment			39,000	
Total UMB Debt Service Expense			39,000	
UMB Operating Expense				
Administration Fee			7,500	
Audit			-	
Insurance			1,700	
Legal			5,000	
Total UMB Operating Expense			14,200	
UMB Redemption				
Principal Payment			50,000	
Total UMB Redemption			50,000	
UMB Revenue Expenses				
Trustee Fee			1,700	
Total UMB Revenue Expenses			1,700	
Total UMB Trust Expense Accounts			104,900	
Total Expense			105,100	
Net Ordinary Income			15,000	
Other Income/Expense				
Total Transfer In			195,000	
Total Transfer Out			195,000	
Net Other Income			-	
Net Income			15,000	
Beginning Balance			109,627	
Ending Balance			124,627	
Fund Balance	7/1/2021	Additions	Subtractions	6/30/2022
Sales Tax Trust	\$ 133	\$ 120,000	\$ (119,800)	\$ 333
Trustee Debt Service	\$ 20,099	\$ 39,000	\$ (39,000)	\$ 20,099
Trustee Operating	\$ 56,111	\$ 14,200	\$ (14,200)	\$ 56,111
Trustee Redemption	\$ 26,557	\$ 50,000	\$ (50,000)	\$ 26,557
Trustee Revenue	\$ 6,726	\$ 120,000	\$ (105,200)	\$ 21,526
Total	\$ 109,627	\$ 343,200	\$ (328,200)	\$ 124,627
Debt Outstanding	7/1/2021	Issued	Retired	6/30/2022
Note Indebtedness	\$ 1,124,970.55	\$ -	\$ (50,000.00)	\$ 1,074,970.55

**Lincoln Crossing Community Improvement District
Budget to Actual
Fiscal Year Ending June 30, 2021**

	Actual July 2020 to Jan 2021	Amended Budget	Original Budget	
Ordinary Income/Expense				
Income				
Sales Tax Trust Fund Income				
CID Sales Tax Revenue	61,606	114,000	95,000	
Local Option Use Tax	2,914	5,090	5,000	
Total Sales Tax Trust Fund Income	<u>64,520</u>	<u>119,090</u>	<u>100,000</u>	
UMB Trust Accounts				
Interest	10	10	-	
Total UMB Trust Fund	<u>10</u>	<u>10</u>	<u>-</u>	
Total UMB Trust Income Accounts	<u>10</u>	<u>10</u>	<u>-</u>	
Total Income	<u>64,530</u>	<u>119,100</u>	<u>100,000</u>	
Expense				
Sales Tax Trust Fund Expense				
Banking Fees				
Service Charge	119	200	200	
Total Banking Fees	<u>119</u>	<u>200</u>	<u>200</u>	
Total Sales Tax Trust Fund Expense	<u>119</u>	<u>200</u>	<u>200</u>	
UMB Trust Expense Accounts				
UMB Debt Service Expense				
Interest Payment	41,249	41,249	40,978	
Total UMB Debt Service Expense	<u>41,249</u>	<u>41,249</u>	<u>40,978</u>	
UMB Operating Expense				
Administration Fee	3,530	7,483	7,483	
Audit	-	-	-	
Insurance	1,786	1,700	1,700	
Legal	-	5,000	5,000	
Total UMB Operating Expense	<u>5,316</u>	<u>14,183</u>	<u>14,183</u>	
UMB Redemption				
Principal Payment	55,900	55,900	80,000	
Total UMB Redemption	<u>55,900</u>	<u>55,900</u>	<u>80,000</u>	
UMB Revenue Expenses				
Trustee Fee	1,700	1,700	1,700	
Total UMB Revenue Expenses	<u>1,700</u>	<u>1,700</u>	<u>1,700</u>	
Total UMB Trust Expense Accounts	<u>104,165</u>	<u>113,032</u>	<u>136,861</u>	
Total Expense	<u>104,283</u>	<u>113,232</u>	<u>137,061</u>	
Net Ordinary Income	<u>(39,753)</u>	<u>5,868</u>	<u>(37,061)</u>	
Other Income/Expense				
Total Transfer In	92,561	190,000	195,778	
Total Transfer Out	92,561	190,000	195,778	
Net Other Income	<u>-</u>	<u>-</u>	<u>-</u>	
Net Income	<u><u>(39,753)</u></u>	<u><u>5,868</u></u>	<u><u>(37,061)</u></u>	
Beginning Balance		103,759		
Ending Balance		109,627		
Fund Balance	7/1/2020	Additions	Subtractions	6/30/2021
Sales Tax Trust	\$ 133	\$ 119,090	\$ (119,090)	\$ 133
Trustee Debt Service	\$ 20,489	\$ 40,859	\$ (41,249)	\$ 20,099
Trustee Operating	\$ 55,294	\$ 15,000	\$ (14,183)	\$ 56,111
Trustee Redemption	\$ 26,974	\$ 55,483	\$ (55,900)	\$ 26,557
Trustee Revenue	\$ 868	\$ 118,890	\$ (113,032)	\$ 6,726
Total	<u>\$ 103,759</u>	<u>\$ 349,322</u>	<u>\$ (343,454)</u>	<u>\$ 109,627</u>
Debt Outstanding	7/1/2020	Issued	Retired	6/30/2021
Note Indebtedness	\$ 1,180,870.55	\$ -	\$ (55,900.00)	\$ 1,124,970.55

**Lincoln Crossing Community Improvement District
Budget to Actual
Fiscal Year Ending June 30, 2020**

	Actual FYE June 30, 2020	Amended Budget	Original Budget	
Ordinary Income/Expense				
Income				
Sales Tax Trust Fund Income				
CID Sales Tax Revenue	98,867	95,000	93,900	
Local Option Use Tax	5,862	5,000	1,100	
Total Sales Tax Trust Fund Income	<u>104,729</u>	<u>100,000</u>	<u>95,000</u>	
UMB Trust Income Accounts				
UMB DS Fund				
Interest	21	25		
Total UMB DS Fund	<u>21</u>	<u>25</u>		
UMB Operating Fund				
Interest	512	660		
Total UMB Operating Fund	<u>512</u>	<u>660</u>		
UMB Redemption Income				
Interest	18	20		
Total UMB Redemption Income	<u>18</u>	<u>20</u>		
UMB Revenue Fund				
Interest	204	261		
Total UMB Revenue Fund	<u>204</u>	<u>261</u>		
Total UMB Trust Income Accounts	<u>757</u>	<u>966</u>		
Total Income	<u>105,486</u>	<u>100,966</u>	<u>95,000</u>	
Expense				
Sales Tax Trust Fund Expense				
Banking Fees				
Service Charge	204	200	275	
Total Banking Fees	<u>204</u>	<u>200</u>	<u>275</u>	
Total Sales Tax Trust Fund Expense	<u>204</u>	<u>200</u>	<u>275</u>	
UMB Trust Expense Accounts				
UMB Debt Service Expense				
Interest Payment	41,888	41,888	42,153	
Total UMB Debt Service Expense	<u>41,888</u>	<u>41,888</u>	<u>42,153</u>	
UMB Operating Expense				
Administration Fee	7,337	7,337	7,337	
Audit	3,023	3,023		
Insurance	1,673	1,673	1,628	
Legal	0	5,000	5,000	
Total UMB Operating Expense	<u>12,033</u>	<u>17,033</u>	<u>13,965</u>	
UMB Redemption				
Principal Payment	36,159	36,159	66,000	
Total UMB Redemption	<u>36,159</u>	<u>36,159</u>	<u>66,000</u>	
UMB Revenue Expenses				
Trustee Fee	1,700	1,700	1,700	
Total UMB Revenue Expenses	<u>1,700</u>	<u>1,700</u>	<u>1,700</u>	
Total UMB Trust Expense Accounts	<u>91,780</u>	<u>96,780</u>	<u>123,818</u>	
Total Expense	<u>91,983</u>	<u>96,980</u>	<u>124,093</u>	
Net Ordinary Income	<u>13,502</u>	<u>3,986</u>	<u>-29,093</u>	
Other Income/Expense				
Total Transfer In	207,536	222,953	207,878	
Total Transfer Out	207,536	222,953	207,878	
Net Other Income	<u>0</u>	<u>0</u>	<u>0</u>	
Net Income	<u><u>13,502</u></u>	<u><u>3,986</u></u>	<u><u>-29,093</u></u>	
Beginning Balance	<u>90,257</u>			
Ending Balance	<u>103,759</u>			
Fund Balance	7/1/2019	Additions	Subtractions	6/30/2020
Sales Tax Trust	\$ 133	\$ 104,729	\$ (104,729)	\$ 133
Trustee Debt Service	\$ 21,093	\$ 41,283	\$ (41,888)	\$ 20,489
Trustee Operating	\$ 51,815	\$ 15,512	\$ (12,033)	\$ 55,294
Trustee Redemption	\$ 16,366	\$ 46,768	\$ (36,159)	\$ 26,974
Trustee Revenue	\$ 850	\$ 104,729	\$ (104,711)	\$ 868
Total	<u>\$ 90,257</u>	<u>\$ 313,022</u>	<u>\$ (299,520)</u>	<u>\$ 103,759</u>
Debt Outstanding	7/1/2019	Issued	Retired	6/30/2020
Note Indebtedness	\$ 1,297,029.63	\$ -	\$ (36,159.08)	\$ 1,260,870.55