

Irving Flood Control District III Financials From a Report by Independent Auditors

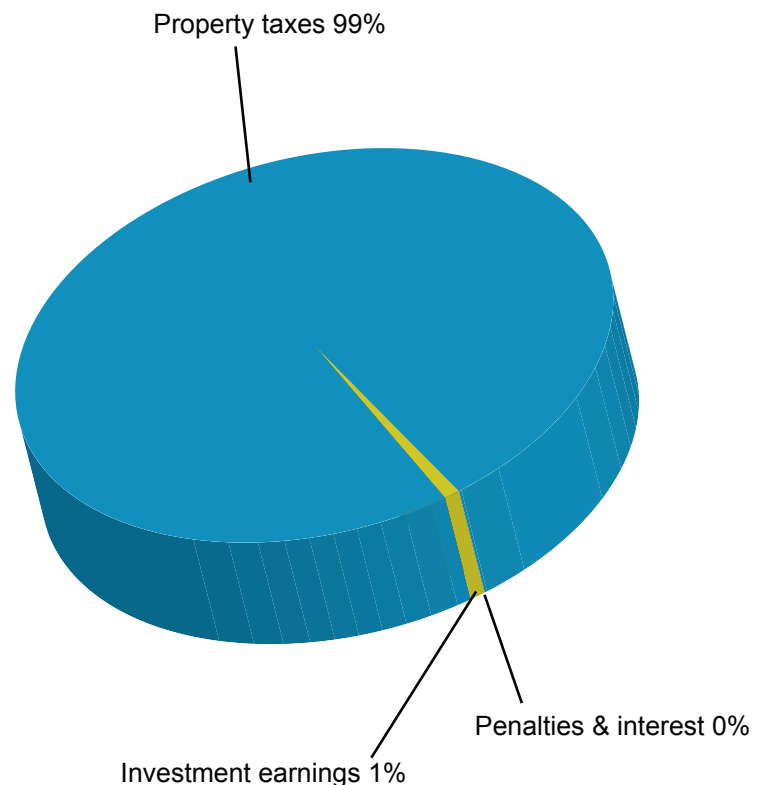
The District is a special purpose governmental entity created solely for the governmental purpose of reclaiming and protecting property in the District from flooding.

Approximately 90% of District revenues are derived from ad valorem taxes collected by the Dallas County Tax Collector under contract with the District. Tax revenues are based upon taxable values set by the Dallas Central Appraisal District for property in the District and a tax rate established by the District each year. Property in the District is predominantly single family and multi-family housing. The District has granted a 20% Homestead Exemption but does not allow Freeport Exemptions, any Tax Abatement or participation in any Tax Increment Reinvestment Zone.

Below are the revenues and expenses for the fiscal year ending September 30, 2009.

REVENUES

Property taxes	3,863,458
Investment earnings	40,846
Penalties and interest	35
other	251,739
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Total	4,156,078



GENERAL FUND EXPENSES

Administrative	65,726
Accounting	18,919
Maintenance and repairs	163,186
Utilities	18,143
Engineering	647
Legal	30,763
Meeting and director fees	7,200
Insurance	1,041
Bank Fees	74
Miscellianious	8,290
Tax appraisors and collections	25,312
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Total	339,301

Expenses Less Than 1%

Bank Fees
Insurance
Engineering

