



IFCD 3 - 2010 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.

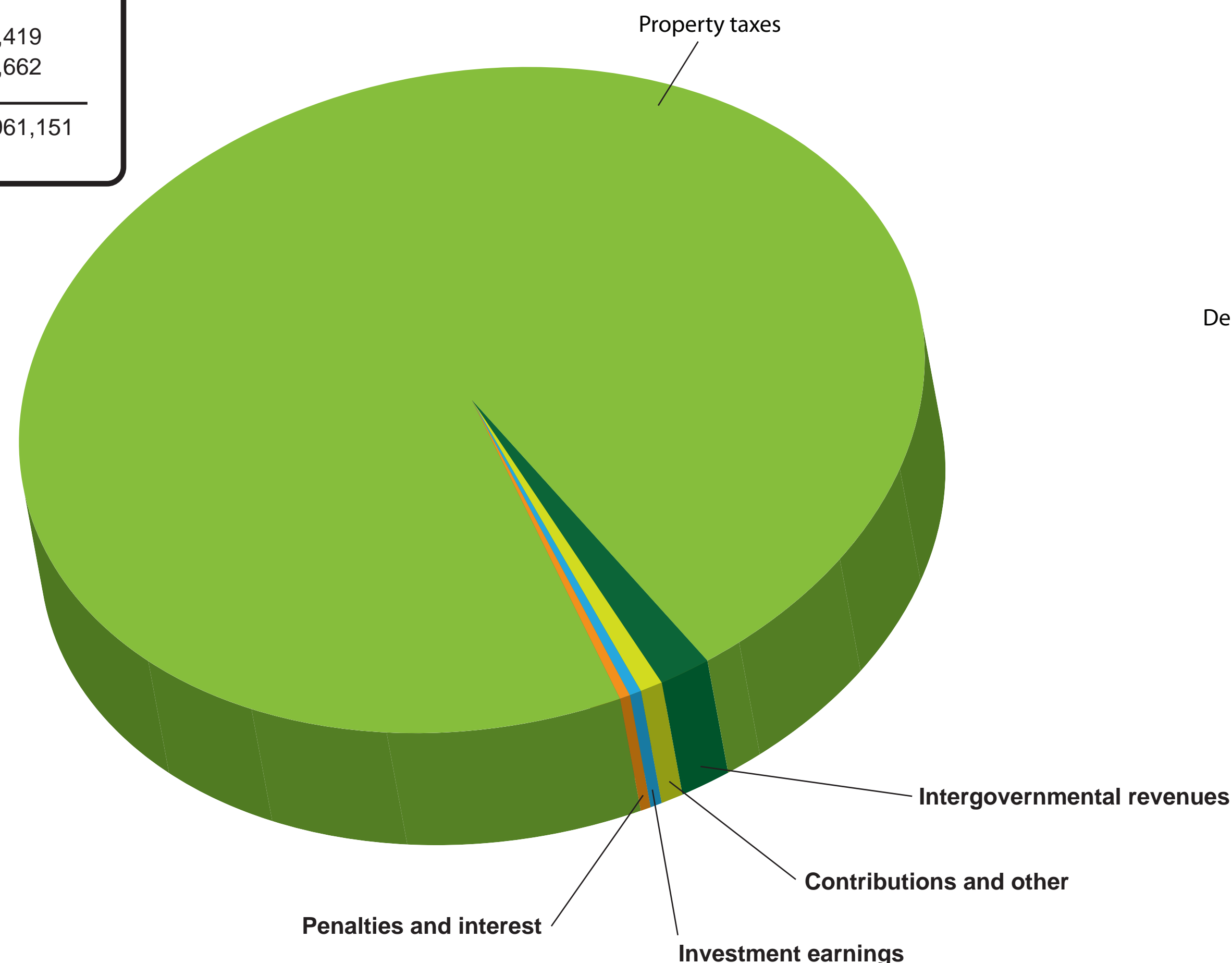
Approximately 90 percent of District revenues are derived from ad valorem taxes collected by the Dallas County Tax Collector under contract with the District. Tax revenues are based upon taxable values set by the Dallas Central Appraisal District for property in the District and a tax rate established by the District each year. Property in the District is predominantly single family and multi-family housing.

The District has granted a percent Homestead Exemption but does not allow Freeport Exemptions, any Tax Abatement or participation in any Tax Increment Reinvestment Zone.

The graphs represent revenues and expenses for the fiscal year ending September 30, 2010.

REVENUES

Property taxes.....	\$3,826,506
Intergovernmental revenues.....	\$72,000
Contributions and other.....	\$31,564
(a combination of VRA contribution and equity return)	
Investment earnings.....	\$16,419
Penalties and interest.....	\$14,662
Total	\$3,961,151



EXPENSES

Debt interest pmt.....	\$3,218,742
Capital outlay.....	\$529,487
Debt principal pmt.....	\$314,690
Maintenance and repairs.....	\$230,085
Finance services.....	\$53,000
Communication services.....	\$33,359
Tax appraisers and collections.....	\$26,824
Utilities.....	\$23,174
Legal.....	\$19,250
Audit.....	\$16,000
Mowing and fertilization.....	\$13,750
Engineering.....	\$9,262
Meeting expenses.....	\$7,800
Individual expenses less than .1%.....	\$6,241
Total	\$4,501,664

Capital outlay breakdown by project

Levee fencing.....	\$332,873
Ledbetter sump.....	\$65,286
Camden erosion.....	\$63,340
Canoe canal.....	\$58,534
Pump station power.....	\$9,454
Total	\$529,487

