



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 03 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking	\$ 75,502.76	2010 Accounts Payable	\$ 8,701.18
Wells Fargo - Checking	\$ 3,771.58	2020 Accrued Estimated Expenses	\$ 2,499.86
Union Bank - Reserves	\$ 33,287.37	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 377,475.95	2130 Prepaid Assessments	\$ 44,453.57
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Assessments	\$ 31,434.49	2215-2471 Reserves	\$ 406,478.75
Allowance for Doubtful Accounts	\$ (2,191.62)		\$ -
Receivable - TWLM LLC	\$ 180.00	Unrealized Gain/Loss - Cambridge	\$ 4,284.57
Prepaid Assets	\$ 12,136.95	Prior Year Surplus	\$ 69,485.52
Property & Equipment	\$ 54,286.94	Current Year Surplus (Deficit)	\$ (14,233.22)
TOTAL	\$ 585,984.42	TOTAL	\$ 585,984.42

COMMENTS:
 2020 starts off with a surplus of \$69,485

Building Maintenance:
 FY under budget so far however, sprinkler issues were noticed and will require major repairs in the coming month

Grounds Maintenance:
 FY over budget due to on-going tree trimming throughout the community and a new pump for the well was needed however, this will balance out as the year goes on

Pool:
 FY Under budget

Utilities:
 FY Under budget

Administrative:
 FY over budget - legal expenses, surveying and office remodel however, this will balance out as the year goes on

Closings:
 Ariana Property Investments of CA
 16 Autumnwood Trail
 The Grace T. Mauk Living Trust
 264 Crooked Tree Trail
 Jennifer Smith & Sandra Posea
 64 Elmwood Trail
 Slater, William & Laura
 3320 Buffalo Trail

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Current Month	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,895.06	\$ 62,398.25	\$ 61,567.57	\$ 830.68	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ 1,012.29	\$ 2,439.22	\$ 3,000.00	\$ (560.78)	\$ 12,000.00
Grounds Maintenance	\$ 14,311.48	\$ 35,776.89	\$ 20,382.81	\$ 15,394.08	\$ 81,531.00
Pool	\$ 961.40	\$ 2,107.34	\$ 3,699.94	\$ (1,592.60)	\$ 14,800.00
Utilities	\$ 2,499.86	\$ 6,222.91	\$ 7,499.55	\$ (1,276.64)	\$ 29,998.00
Administrative	\$ 7,924.77	\$ 21,335.14	\$ 18,235.30	\$ 3,099.84	\$ 72,940.00
Reserves	\$ 2,916.63	\$ 8,749.97	\$ 8,749.97	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 29,626.43	\$ 76,631.47	\$ 61,567.57	\$ 15,063.90	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (8,731.37)	\$ (14,233.22)	\$ -	\$ (14,233.22)	\$ -