



Financial Summary

Trails West Homeowners Association, Inc.

Community Association Manager: Christopher Ersson Office: (386) 423-7796 Ext. 54007 E-mail: cersson@sentrymgt.com

Month Code: 04 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking	\$ 61,160.65	2010 Accounts Payable	\$ 13,148.62
Wells Fargo - Checking	\$ 3,771.58	2020 Accrued Estimated Expenses	\$ 2,499.86
Union Bank - Reserves	\$ 36,211.33	2030 Defferred Qtly. Assessments	\$ 42,360.00
Cambridge Investments - Reserves	\$ 377,475.95	2118 Security Deposits	\$ 425.00
Petty Cash - Tom Rose	\$ 100.00	2130 Prepaid Assessments	\$ 24,634.42
Assessments	\$ 43,158.64	2152 Net Investment	\$ 63,889.19
Prepaid Assets	\$ 14,210.65	2215-2274 Restricted Equity	\$ 409,402.71
Property & Equipment	\$ 54,286.94	Unrealized Gain/Loss - Cambridge	\$ 4,284.57
		Prior Year Surplus	\$ 69,485.52
		Current Year Surplus (Deficit)	\$ (39,754.15)
TOTAL	\$ 590,375.74	TOTAL	\$ 590,375.74

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. Also several areas of concrete repairs need to be made.

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 however, a repair needs to be made for around 1K in May.

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:

Wissinger, Constance
18 Willowood Trail

Woodham, Arthur & Andrea
45 Rosewood Trail

Toppen, John & Tamara
633 Old Treeline Trail

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,977.54	\$ 83,375.79	\$ 82,090.06	\$ 1,285.73	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ -	\$ 2,439.22	\$ 4,000.00	\$ (1,560.78)	\$ 12,000.00
Grounds Maintenance	\$ 24,526.80	\$ 60,303.69	\$ 27,177.06	\$ 33,126.63	\$ 81,531.00
Pool	\$ 839.13	\$ 2,946.47	\$ 4,933.28	\$ (1,986.81)	\$ 14,800.00
Utilities	\$ 1,882.59	\$ 8,105.50	\$ 9,999.41	\$ (1,893.91)	\$ 29,998.00
Administrative	\$ 16,333.28	\$ 37,668.42	\$ 24,313.67	\$ 13,354.75	\$ 72,940.00
Reserves	\$ 2,916.63	\$ 11,666.64	\$ 11,666.64	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 46,498.43	\$ 123,129.94	\$ 82,090.06	\$ 41,039.88	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (25,520.89)	\$ (39,754.15)	\$ -	\$ (39,754.15)	\$ -