



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 05 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking	\$ 1,458.36	2010 Accounts Payable	\$ 11,624.54
Wells Fargo - Checking	\$ 3,771.58	2020 Accrued Estimated Expenses	\$ 2,499.86
Union Bank - Reserves	\$ 39,134.13	2030 Defferred Qtly. Assessments	\$ 21,180.00
Cambridge Investments - Reserves	\$ 376,355.77	2118 Security Deposits	\$ 425.00
Petty Cash - Tom Rose	\$ 100.00	2130 Prepaid Assessments	\$ 27,176.22
Assessments	\$ 37,229.39	2152 Net Investment	\$ 63,889.19
Prepaid Assets	\$ 16,634.87	2215-2274 Restricted Equity	\$ 412,325.51
Property & Equipment	\$ 54,286.94	Unrealized Gain/Loss - Cambridge	\$ 3,164.39
		Prior Year Surplus	\$ 69,485.52
		Current Year Surplus (Deficit)	\$ (82,799.19)
TOTAL	\$ 528,971.04	TOTAL	\$ 528,971.04

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, new pump for the well and the landscape ehancement project however, this will balance out as the year goes on

Pool:

FY Under budget however, a repair was made for around 1K

Utilities:

FY Under budget

Administrative:

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

Closings:

Harris Simunek & Diane Ferenc
313 Crooked Tree Trail

J. Richard & Cheryl Dreggors
425 Sandy Bluff Trail

Peter & Suzanne Marshall
415 Sandy Bluff Trail

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Current Month	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,460.70	\$ 103,836.49	\$ 102,612.55	\$ 1,223.94	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ (1,026.78)	\$ 1,412.44	\$ 5,000.00	\$ (3,587.56)	\$ 12,000.00
Grounds Maintenance	\$ 40,284.53	\$ 100,588.22	\$ 33,971.31	\$ 66,616.91	\$ 81,531.00
Pool/Clubhouse/Security	\$ 4,603.90	\$ 7,550.37	\$ 6,166.62	\$ 1,383.75	\$ 14,800.00
Utilities Electric/Water & Sewer	\$ 2,022.12	\$ 10,127.62	\$ 12,499.27	\$ (2,371.65)	\$ 29,998.00
Administrative Mgt./Legal/Labor	\$ 14,705.30	\$ 52,373.72	\$ 30,392.04	\$ 21,981.68	\$ 72,940.00
Pooled Reserves	\$ 2,916.67	\$ 14,583.31	\$ 14,583.31	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 63,505.74	\$ 186,635.68	\$ 102,612.55	\$ 84,023.13	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (43,045.04)	\$ (82,799.19)	\$ -	\$ (82,799.19)	\$ -