



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 06 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 1,475.88	2010 Accounts Payable	\$ 18,306.19
Union Bank - Checking Reserve	\$ 176,000.00	2013 Accounts Payable - Reserve	\$ 27,899.61
Wells Fargo - Checking	\$ 3,771.58	2020 Accrued Estimated Expenses	\$ 2,130.99
Union Bank - Reserves	\$ 3,102.56	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 200,859.14	2130 Prepaid Assessments	\$ 36,803.02
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Assessments	\$ 49,660.29	2215-2471 Restricted Equity	\$ 363,162.81
Prepaid Assets	\$ 19,323.81	Operating Equity	\$ 3,667.76
Property & Equipment	\$ 54,286.94	Prior Year Surplus	\$ 69,485.52
		Current Year Surplus (Deficit)	\$ (77,189.89)
TOTAL	\$ 508,580.20	TOTAL	\$ 508,580.20

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 enhancement 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:

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

Closings:

None

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Current Month	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,509.52	\$ 124,346.01	\$ 123,135.04	\$ 1,210.97	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ (218.04)	\$ 1,194.40	\$ 6,000.00	\$ (4,805.60)	\$ 12,000.00
Grounds Maintenance	\$ (2,020.24)	\$ 98,567.98	\$ 40,765.56	\$ 57,802.42	\$ 81,531.00
Pool/Clubhouse/Security	\$ 2,828.61	\$ 10,378.98	\$ 7,399.96	\$ 2,979.02	\$ 14,800.00
Utilities Electric/Water & Sewer	\$ 1,789.98	\$ 11,917.60	\$ 14,999.13	\$ (3,081.53)	\$ 29,998.00
Administrative Mgt./Legal/Labor	\$ 9,603.24	\$ 61,976.96	\$ 36,470.41	\$ 25,506.55	\$ 72,940.00
Pooled Reserves	\$ 2,916.67	\$ 17,499.98	\$ 17,499.98	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 14,900.22	\$ 201,535.90	\$ 123,135.04	\$ 78,400.86	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ 5,609.30	\$ (77,189.89)	\$ -	\$ (77,189.89)	\$ -