



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 07 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 10,317.19	2010 Accounts Payable	\$ 12,029.96
Union Bank - Checking Reserve	\$ 154,744.37	2013 Accounts Payable - Reserve	\$ 17,168.48
Wells Fargo - Checking	\$ 3,771.58	2020 Accrued Estimated Expenses	\$ 2,084.61
Union Bank - Reserves	\$ 432.28	2030 Deferred Qtly. Assessment	\$ 42,360.00
Cambridge Investments - Reserves	\$ 200,859.14	2118 Security Deposits	\$ 425.00
Petty Cash - Tom Rose	\$ 100.00	2130 Prepaid Assessments	\$ 16,726.78
Assessments	\$ 54,525.71	2152 Net Investment	\$ 63,889.19
Prepaid Assets	\$ 18,424.79	Restricted Equity - Reserves	\$ 354,411.17
Property & Equipment	\$ 54,286.94	Operating Equity	\$ (11,633.19)
TOTAL	\$ 497,462.00	TOTAL	\$ 497,462.00

COMMENTS:

2020 started off with a surplus
Building Maintenance:
 FY under budget so far however, sprinkler issues were noticed and will require major repairs in the coming months. Also several areas of concrete repairs need to be made and overdue maintenance on things have not been done in years
Grounds Maintenance:
 FY over budget due to on-going tree trimming throughout the community, new pump for the well and the ongoing landscape enhancement projects
Pool:
 Projected to go over budget for the year due to maintenance repairs that needed to be made that were not maintained over the years
Utilities:
 FY under budget so far
Administrative:
 FY over budget projection predicted due to legal expenses and surveying
Closings:
 Peter Ryan
 43 Rosewood Trail
 Carol Neely
 820 Shady Branch Trail

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 21,266.39	\$ 145,612.40	\$ 143,657.53	\$ 1,954.87	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ 2,789.51	\$ 3,983.91	\$ 7,000.00	\$ (3,016.09)	\$ 12,000.00
Grounds Maintenance	\$ 11,871.74	\$ 110,439.72	\$ 47,559.81	\$ 62,879.91	\$ 81,531.00
Pool/Clubhouse/Security	\$ 1,398.78	\$ 11,777.76	\$ 8,633.30	\$ 3,144.46	\$ 14,800.00
Utilities Electric/Water & Sewer	\$ 1,204.16	\$ 13,121.76	\$ 17,498.99	\$ (4,377.23)	\$ 29,998.00
Administrative Mgt./Legal/Labor	\$ 8,682.11	\$ 70,659.07	\$ 42,548.78	\$ 28,110.29	\$ 72,940.00
Pooled Reserves	\$ 2,916.67	\$ 20,416.65	\$ 20,416.65	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 28,862.97	\$ 230,398.87	\$ 143,657.53	\$ 86,741.34	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (7,596.58)	\$ (84,786.47)	\$ -	\$ (84,786.47)	\$ -