



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 09 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 82,295.53	2010 Accounts Payable	\$ 2,819.63
Union Bank - Checking Reserve	\$ 1,538.14	2020 Accrued Estimated Expenses	\$ 2,547.73
Wells Fargo - Checking	\$ 3,771.58	2030 Deferred Qtly. Assessment	\$ -
Union Bank - Reserves	\$ 6,142.06	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 200,859.14	2130 Prepaid Assessments	\$ 28,362.74
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Assessments	\$ 24,388.87	Restricted Equity - Reserves	\$ 204,871.58
Prepaid Assets	\$ 16,626.75	Operating Equity	\$ 87,093.14
Property & Equipment	\$ 54,286.94		
TOTAL	\$ 390,009.01	TOTAL	\$ 390,009.01

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:

Hill, Charles & Lorena - 3275 Eagle Rock
 Broad Homes LLC - 222 Crooked Tree
 Hudson, Roseann - 416 Secluded Oaks
 Matuszewski, Terri & Joe - 3340 Longhorn

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Current Month	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,466.04	\$ 186,625.10	\$ 184,702.51	\$ 1,922.59	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ 18,201.64	\$ 26,631.27	\$ 9,000.00	\$ 17,631.27	\$ 12,000.00
Grounds Maintenance	\$ 9,565.52	\$ 127,733.20	\$ 61,148.31	\$ 66,584.89	\$ 81,531.00
Pool/Clubhouse/Security	\$ 833.41	\$ 13,941.48	\$ 11,099.98	\$ 2,841.50	\$ 14,800.00
Utilities Electric/Water & Sewer	\$ 2,092.80	\$ 18,290.92	\$ 22,498.71	\$ (4,207.79)	\$ 29,998.00
Administrative Mgt./Legal/Labor	\$ 5,283.86	\$ 84,459.11	\$ 54,705.52	\$ 29,753.59	\$ 72,940.00
Pooled Reserves	\$ 2,916.67	\$ 26,249.99	\$ 26,249.99	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 38,893.90	\$ 297,305.97	\$ 184,702.51	\$ 112,603.46	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (18,427.86)	\$ (110,680.87)	\$ -	\$ (110,680.87)	\$ -