



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 10 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 79,103.63	2010 Accounts Payable	\$ 16,119.63
Union Bank - Checking Reserve	\$ 1,538.14	2020 Accrued Estimated Expenses	\$ 2,499.86
Wells Fargo - Checking	\$ 3,771.58	2030 Deferred Qtly. Assessment	\$ 42,360.00
Union Bank - Reserves	\$ 9,059.49	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 202,077.80	2130 Prepaid Assessments	\$ 6,097.87
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Accounts Receivable	\$ 33,780.12	Restricted Equity - Reserves	\$ 207,789.01
Prepaid Assets	\$ 15,727.73	Operating Equity	\$ 60,264.87
Property & Equipment	\$ 54,286.94		
TOTAL	\$ 399,445.43		\$ 399,445.43

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 sewer/drainage repairs need to be made and overdue maintenance on many amenities of the community have not been done in many years prior
Grounds Maintenance:
 FY over budget due to on-going tree trimming throughout the community, ongoing landscape enhancement projects and enhancements to the irrigation system and pond/bridge maintenance
 New pump for the well installed in first qtr.

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,878.79	\$ 207,503.89	\$ 205,225.00	\$ 2,278.89	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ 15,829.28	\$ 42,460.55	\$ 10,000.00	\$ 32,460.55	\$ 12,000.00
Grounds Maintenance	\$ 22,123.97	\$ 149,857.17	\$ 67,942.56	\$ 81,914.61	\$ 81,531.00
Pool/Clubhouse/Security	\$ 525.00	\$ 14,466.48	\$ 12,333.32	\$ 2,133.16	\$ 14,800.00
Utilities Electric/Water & Sewer	\$ 2,369.75	\$ 20,660.67	\$ 24,998.57	\$ (4,337.90)	\$ 29,998.00
Administrative Mgt./Legal/Labor	\$ 5,161.05	\$ 89,620.16	\$ 60,783.89	\$ 28,836.27	\$ 72,940.00
Pooled Reserves	\$ 2,916.67	\$ 29,166.66	\$ 29,166.66	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 48,925.72	\$ 346,231.69	\$ 205,225.00	\$ 141,006.69	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (28,046.93)	\$ (138,727.80)	\$ -	\$ (138,727.80)	\$ -

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 conducted earlier in the year
Closings:
 Ansely/Chambers - 16 Autumnwood Trail
 Monti - 3435 Black Willow Trail
Money moved from reserves earlier in the year to fund all the maintenance projects.