



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 11 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 56,945.66		
Union Bank - Checking Reserve	\$ 1,538.14	2010 Accounts Payable	\$ 10,562.69
Wells Fargo - Checking	\$ 3,771.58	2020 Accrued Estimated Expenses	\$ 1,004.57
Union Bank - Reserves	\$ 11,977.14	2030 Deferred Qtly. Assessment	\$ 21,180.00
Cambridge Investments - Reserves	\$ 204,029.00	2118 Security Deposits	\$ 425.00
Petty Cash - Tom Rose	\$ 100.00	2130 Prepaid Assessments	\$ 6,910.29
Accounts Receivable	\$ 23,870.39	2152 Net Investment	\$ 63,889.19
Prepaid Assets	\$ 14,828.71	Restricted Equity - Reserves	\$ 210,706.66
Property & Equipment	\$ 54,286.94	Operating Equity	\$ 56,669.16
TOTAL	\$ 371,347.56		\$ 371,347.56

COMMENTS:
2020 started off with a surplus which went towards landscaping projects.

Building Maintenance:
Major sprinkler system issues were noticed and required repairs. Drainage issues around the clubhouse, pool and playground area were a major expense from years of neglect. Overall many overdue maintenance items are being dealt with related to many community amenities.

Grounds Maintenance:
FY so far we are slightly over budget due to major tree trimming throughout the community, ongoing landscape enhancement projects and enhancements to the irrigation system and pond/bridge maintenance and a new pump for the well was installed in first qtr. of the year.

Pool:
FY slightly over budget due to lack of maintenance and repairs that needed to be maintained and were not.

Utilities:
FY still under budget with one more month to go.

Administrative:
FY over budget projection predicted due to legal expenses and surveying conducted earlier in the year

Closings:
332 Crooked Tree - Metcalf, Glen & Jessica
359 Deer Moss Trl. - Lengert, Larissa N.
3237 Fox Run Trl. - Buchana, Laurie
425 Secluded Oaks Trl. - Lane, Esther L.
120 Waters Edge - Stewart, Charles/Marikay

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,546.81	\$ 228,050.70	\$ 225,747.49	\$ 2,303.21	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ 6,609.82	\$ 49,070.37	\$ 11,000.00	\$ 38,070.37	\$ 12,000.00
Grounds Maintenance	\$ 8,782.37	\$ 158,639.54	\$ 74,736.81	\$ 83,902.73	\$ 81,531.00
Pool/Clubhouse/Security	\$ 775.23	\$ 15,241.71	\$ 13,566.66	\$ 1,675.05	\$ 14,800.00
Utilities Electric/Water & Sewer	\$ 681.66	\$ 21,342.33	\$ 27,498.43	\$ (6,156.10)	\$ 29,998.00
Administrative Mgt./Legal/Labor	\$ 6,327.97	\$ 95,948.13	\$ 66,862.26	\$ 29,085.87	\$ 72,940.00
Pooled Reserves	\$ 2,916.67	\$ 32,083.33	\$ 32,083.33	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 26,093.72	\$ 372,325.41	\$ 225,747.49	\$ 146,577.92	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (5,546.91)	\$ (144,274.71)	\$ -	\$ (144,274.71)	\$ -

Money moved from reserves earlier in the year to fund all the over due maintenance projects discussed at the 2020 Annual Membership meeting.