



Financial Summary

Trails West Homeowners Association, Inc.

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Month Code: 12 Year Code: 20

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 61,316.26	2010 Accounts Payable	\$ 4,069.43
Union Bank - Checking Reserve	\$ 1,538.14	2020 Accrued Estimated Expenses	\$ 1,058.30
Wells Fargo - Checking	\$ 3,771.58	2030 Deferred Qtly. Assessment	\$ -
Union Bank - Reserves	\$ 14,895.03	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 205,102.53	2130 Prepaid Assessments	\$ 39,718.21
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Accounts Receivable	\$ 22,156.28	Restricted Equity - Reserves	\$ 213,624.55
Prepaid Assets	\$ 13,929.69	Operating Equity	\$ 54,311.77
Property & Equipment	\$ 54,286.94		
TOTAL	\$ 377,096.45	TOTAL	\$ 377,096.45

COMMENTS:

2020 was a year for many overdue projects. Most have noticed and many have sent letters of thanks to the Board of Directors. All have been shared to them via scan to e-mail. This team is proud of what has been accomplished to bring the common area buildings and grounds up to par. In 2021 we plan to finish the landscaping rehabilitation project and move forward with the rebuilding of the community dock that in recent years a hurricane took out.

Building Maintenance:

Clubhouse remains closed to the public due to COVID-19. Routine maintenance and janitorial services are now provided on a monthly basis with the vendor.

Grounds Maintenance:

Looking great they are!

Pool:

No issues reported.

Utilities:

Happy to report that a savings of just over 7K was saved this year on utility expenses.

Administrative:

Over budget due to extensive unplanned legal fees related to folks that have been in arrears for sometime now.

Closings:

510 Sandy Bluff - Valentine Liss

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	2019
INCOME	\$ 20,471.66	\$ 248,522.36	\$ 246,269.98	\$ 2,252.38	\$ 246,269.00
EXPENSES					
Building Maintenance	\$ 3,145.00	\$ 52,215.37	\$ 12,000.00	\$ 40,215.37	\$ 12,000.00
Grounds Maintenance	\$ 8,865.97	\$ 167,505.51	\$ 81,531.06	\$ 85,974.45	\$ 81,531.00
Pool/Clubhouse/Security	\$ 572.87	\$ 15,814.58	\$ 14,800.00	\$ 1,014.58	\$ 14,800.00
Utilities Electric/Water & Sewer	\$ 1,529.38	\$ 22,871.71	\$ 29,998.29	\$ (7,126.58)	\$ 29,998.00
Administrative Mgt./Legal/Labor	\$ 6,872.69	\$ 102,820.82	\$ 72,940.63	\$ 29,880.19	\$ 72,940.00
Pooled Reserves	\$ 2,916.67	\$ 35,000.00	\$ 35,000.00	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 23,902.58	\$ 396,227.99	\$ 246,269.98	\$ 149,958.01	\$ 246,269.00
NET SURPLUS (DEFICIT)	\$ (3,430.92)	\$ (147,705.63)	\$ -	\$ (147,705.63)	\$ -

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