



Financial Summary

Trails West Homeowners Association, Inc.

Community Association Manager: Christopher Ersson Office: (386) 423-7796 Ext. 54007 E-mail: cersson@sentrymgt.com

Month Code: 01 Year Code: 21

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 89,394.76	2010 Accounts Payable	\$ 13,862.56
Union Bank - Checking Reserve	\$ 1,538.14	2020 Accrued Estimated Expenses	\$ -
Wells Fargo - Checking	\$ 3,771.58	2030 Deferred Qtly. Assessment	\$ 47,200.80
Union Bank - Reserves	\$ 17,813.03	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 204,943.93	2130 Prepaid Assessments	\$ 30,957.10
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Accounts Receivable	\$ 31,036.51	Restricted Equity - Reserves	\$ 216,542.55
Prepaid Assets	\$ 13,030.67	Operating Equity	\$ 43,038.36
Property & Equipment	\$ 54,286.94		
TOTAL	\$ 415,915.56	TOTAL	\$ 415,915.56

COMMENTS:

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. 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.

Building Maintenance:

Clubhouse remains closed to the public due to COVID-19. Routine maintenance and janitorial services continue.

Grounds Maintenance:

Looking great, work continues to make improvements.

Pool:

Seeking a new vendor.

Utilities:

Under budget so far for the year.

Administrative:

Under budget so far for the year.

Closings:

225 Shady Branch Trail
745 Old Treeline Trail

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	Annual Budget
INCOME	\$ 23,995.68	\$ 23,995.68	\$ 23,600.41	\$ 395.27	\$ 283,204.00
EXPENSES					
Building Maintenance	\$ 5,459.22	\$ 5,459.22	\$ 1,656.00	\$ 3,803.22	\$ 19,873.00
Grounds Maintenance	\$ 18,715.97	\$ 18,715.97	\$ 9,915.42	\$ 8,800.55	\$ 118,987.00
Pool/Clubhouse/Security	\$ 1,103.40	\$ 1,103.40	\$ 885.37	\$ 218.03	\$ 10,624.00
Utilities Electric/Water & Sewer	\$ 1,800.10	\$ 1,800.10	\$ 2,500.00	\$ (699.90)	\$ 30,000.00
Administrative Mgt./Legal/Labor	\$ 5,115.17	\$ 5,115.17	\$ 5,726.69	\$ (611.52)	\$ 68,720.00
Pooled Reserves	\$ 2,916.63	\$ 2,916.63	\$ 2,916.63	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 35,110.49	\$ 35,110.49	\$ 23,600.11	\$ 11,510.38	\$ 283,204.00
NET SURPLUS (DEFICIT)	\$ (11,114.81)	\$ (11,114.81)	\$ 0.30	\$ (11,115.11)	\$ -

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