



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: 02 Year Code: 21

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 76,163.05	2010 Accounts Payable	\$ 7,926.26
Union Bank - Checking Reserve	\$ 1,538.14	2020 Accrued Estimated Expenses	\$ 2,500.00
Wells Fargo - Checking	\$ 3,771.58	2030 Deferred Qtly. Assessment	\$ 23,600.40
Union Bank - Reserves	\$ 17,814.37	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 204,943.93	2130 Prepaid Assessments	\$ 32,729.97
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Accounts Receivable	\$ 27,843.58	Restricted Equity - Reserves	\$ 219,460.56
Prepaid Assets	\$ 13,208.63	Operating Equity	\$ 49,138.84
Property & Equipment	\$ 54,286.94		
TOTAL	\$ 399,670.22	TOTAL	\$ 399,670.22

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:

A large 57 page mailer went out in February for the updating of the Rules and Regulations and implementation of the ARC Design Standard and Guidelines.

Closings:

None

REVENUE & EXPENSE BUDGET COMPARISON REPORT

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	Annual Budget
INCOME	\$ 23,598.24	\$ 47,593.92	\$ 47,200.81	\$ 393.11	\$ 283,204.00
EXPENSES					
Building Maintenance	\$ 2,017.54	\$ 7,476.76	\$ 3,312.00	\$ 4,164.76	\$ 19,873.00
Grounds Maintenance	\$ 4,995.97	\$ 23,711.94	\$ 19,831.10	\$ 3,880.84	\$ 118,987.00
Pool/Clubhouse/Security	\$ 1,012.87	\$ 2,116.27	\$ 1,770.74	\$ 345.53	\$ 10,624.00
Utilities Electric/Water & Sewer	\$ 2,500.00	\$ 4,300.10	\$ 5,000.00	\$ (699.90)	\$ 30,000.00
Administrative Mgt./Legal/Labor	\$ 4,054.71	\$ 9,169.88	\$ 11,453.40	\$ (2,283.52)	\$ 68,720.00
Pooled Reserves	\$ 2,916.67	\$ 5,833.30	\$ 5,833.30	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 17,497.76	\$ 52,608.25	\$ 47,200.54	\$ 5,407.71	\$ 283,204.00
NET SURPLUS (DEFICIT)	\$ 6,100.48	\$ (5,014.33)	\$ 0.27	\$ (5,014.60)	\$ -

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