



Financial Summary

Trails West Homeowners Association, Inc.

Community Association Manager: Tiffany Smith, Community Association Manager E-mail: tsmith@sentrymgt.com

Month Code: 05 Year Code: 21

ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES	
Union Bank - Checking Primary	\$ 49,412.48	2010 Accounts Payable	\$ 7,621.40
Union Bank - Checking Reserve	\$ 1,538.14	2020 Accrued Estimated Expenses	\$ 130.00
Wells Fargo - Checking	\$ 1,234.78	2030 Deferred Qtly. Assessment	\$ 23,600.40
Union Bank - Reserves	\$ 29,490.33	2118 Security Deposits	\$ 425.00
Cambridge Investments - Reserves	\$ 207,590.17	2130 Prepaid Assessments	\$ 29,261.16
Petty Cash - Tom Rose	\$ 100.00	2152 Net Investment	\$ 63,889.19
Accounts Receivable	\$ 27,302.04	2013 AP- Reserve	\$ 120.00
Prepaid Assets	\$ 21,688.71	Restricted Equity - Reserves	\$ 228,099.85
Property & Equipment	\$ 54,286.94	Operating Equity	\$ 39,496.59
TOTAL	\$ 392,643.59		\$ 392,643.59

The Association currently has a deficit of \$17,302.82

Building Maintenance:

Over Budget \$6,176.87

Grounds Maintenance:

Over Budget \$10747.01

Pool:

Over Budget \$447.48

Utilities:

Under budget \$4183.42

Administrative:

Over Budget \$4735.38

Closings:

There were 3 closings in May.
62 Fernwood

3209 Clear Springs

225 Sandy Bluff

**REVENUE & EXPENSE
BUDGET COMPARISON**

	Actual	YTD Actual	YTD Budget	YTD Variance (-)	Annual Budget
INCOME	\$ 23,647.58	\$ 118,622.33	\$ 118,002.02	\$ 620.31	\$ 283,204.00
EXPENSES					
Building Maintenance	\$ 2,205.00	\$ 14,456.87	\$ 8,280.00	\$ 6,176.87	\$ 19,873.00
Grounds Maintenance	\$ 6,440.97	\$ 60,325.15	\$ 49,578.14	\$ 10,747.01	\$ 118,987.00
Pool/Clubhouse/Security	\$ 1,252.32	\$ 4,874.33	\$ 4,426.85	\$ 447.48	\$ 10,624.00
Utilities Electric/Water & Sewer	\$ 1,346.84	\$ 8,316.58	\$ 12,500.00	\$ (4,183.42)	\$ 30,000.00
Administrative Mgt./Legal/Labor	\$ 7,099.48	\$ 33,368.91	\$ 28,633.53	\$ 4,735.38	\$ 68,720.00
Pooled Reserves	\$ 2,916.67	\$ 14,583.31	\$ 14,583.31	\$ -	\$ 35,000.00
TOTAL EXPENSES	\$ 21,261.28	\$ 135,925.15	\$ 118,001.83	\$ 17,923.32	\$ 283,204.00
NET SURPLUS (DEFICIT)	\$ 2,386.30	\$ (17,302.82)	\$ 0.19	\$ (17,303.01)	\$ -