



Financial Summary

Trails West Homeowners Association, Inc.

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

Month Code: 07 Year Code: 21

ASSOCIATION BALANCE SHEET

| ASSETS | | LIABILITIES | |
|----------------------------------|----------------------|---------------------------------|----------------------|
| Union Bank - Checking Primary | \$ 64,951.14 | 2010 Accounts Payable | \$ 4,032.24 |
| Union Bank - Checking Reserve | \$ 1,418.14 | 2020 Accrued Estimated Expenses | \$ 2,500.00 |
| Wells Fargo - Checking | \$ 1,234.78 | 2030 Deferred Qtly. Assessment | \$ 47,200.80 |
| Union Bank - Reserves | \$ 35,335.14 | 2118 Security Deposits | \$ 425.00 |
| Cambridge Investments - Reserves | \$ 208,028.03 | 2130 Prepaid Assessments | \$ 17,994.03 |
| Petty Cash - Tom Rose | \$ 100.00 | 2152 Net Investment | \$ 63,889.19 |
| Accounts Receivable | \$ 33,361.23 | 2013 AP- Reserve | \$ - |
| Prepaid Assets | \$ 19,259.05 | Restricted Equity - Reserves | \$ 233,944.66 |
| Property & Equipment | \$ 54,286.94 | Operating Equity | \$ 47,988.53 |
| TOTAL | \$ 417,974.45 | TOTAL | \$ 417,974.45 |

The Association currently has a YTD deficit of \$9,248.74

Building Maintenance:
Over Budget \$10,685.79

Grounds Maintenance:
Over Budget \$1500.86

Pool:
Over Budget \$1633.66

Utilities:
Under budget \$4751.19

Administrative:
Over Budget \$1220.00

Closings:
There were 3 Closings in July
210 Shady Branch Trl
68 Elmwood Trl
130 Silver Bow Trl

**REVENUE & EXPENSE
BUDGET COMPARISON**

| | Actual | YTD Actual | YTD Budget | YTD Variance (-) | Annual Budget |
|----------------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| INCOME | \$ 24,020.34 | \$ 166,243.07 | \$ 165,202.83 | \$ 1,040.24 | \$ 283,204.00 |
| EXPENSES | | | | | |
| Building Maintenance | \$ 6,465.92 | \$ 22,277.79 | \$ 11,592.00 | \$ 10,685.79 | \$ 19,873.00 |
| Grounds Maintenance | \$ 4,689.24 | \$ 70,910.36 | \$ 69,409.50 | \$ 1,500.86 | \$ 118,987.00 |
| Pool/Clubhouse/Security | \$ 1,958.03 | \$ 7,831.25 | \$ 6,197.59 | \$ 1,633.66 | \$ 10,624.00 |
| Utilities Electric/Water & Sewer | \$ 2,323.76 | \$ 12,748.81 | \$ 17,500.00 | \$ (4,751.19) | \$ 30,000.00 |
| Administrative Mgt./Legal/Labor | \$ 3,448.96 | \$ 41,306.95 | \$ 40,086.95 | \$ 1,220.00 | \$ 68,720.00 |
| Pooled Reserves | \$ 2,916.67 | \$ 20,416.65 | \$ 20,416.65 | \$ - | \$ 35,000.00 |
| TOTAL EXPENSES | \$ 21,802.58 | \$ 175,491.81 | \$ 165,202.69 | \$ 10,289.12 | \$ 283,204.00 |
| NET SURPLUS (DEFICIT) | \$ 2,217.76 | \$ (9,248.74) | \$ 0.14 | \$ (9,248.88) | \$ - |