



Financial Summary

Trails West Homeowners Association, Inc.

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

Month Code: 4 Year Code: 22

ASSOCIATION BALANCE SHEET

| ASSETS | | LIABILITIES | |
|------------------------------------|----------------------|----------------------------------|----------------------|
| Pacific Western - Checking Primary | \$ 99,873.93 | 2010 Accounts Payable | \$ 2,067.28 |
| Pacific Western - Checking Reserve | \$ 608.14 | 2020 Accrued Estimated Expenses | \$ 2,606.67 |
| Wells Fargo - Checking | \$ 1,144.78 | 2030 Deferred Qtly. Assessment | \$ 51,448.58 |
| Pacific Western - Reserves | \$ 68,740.25 | 2118 Security Deposits | \$ 425.00 |
| Cambridge Investments - Reserves | \$ 206,622.98 | 2130 Prepaid Assessments | \$ 25,711.26 |
| Accounts Receivable | \$ 33,424.82 | 2152 Net Investment | \$ 63,889.19 |
| Prepaid Assets | \$ 11,731.32 | 2013 AP- Reserve | |
| Property & Equipment | \$ 54,286.94 | 2635 Unrealized Gain/Loss - Camb | \$ 9,431.60 |
| | | Restricted Equity - Reserves | \$ 266,539.77 |
| | | Operating Equity | \$ 54,313.81 |
| TOTAL | \$ 476,433.16 | | \$ 476,433.16 |

The association currently has a surplus of \$3,112.98

Building Maintenance:
Under Budget \$1,115.72

Grounds Maintenance:
Over Budget \$5,401.86 due to drain cleaning.

Pool/Clubhouse:
Over Budget \$141.48 due to the Contracted Pool Service line item

Utilities:
Under Budget \$1,090.03

Administrative:
Under Budget \$4,659.37

Closings:
There were 5 Closings in April.
238 Crooked Tree
214 Crooked Tree
64 Elmwood
3200 Clear springs
724 Old Treeline

REVENUE & EXPENSE BUDGET COMPARISON REPORT

| | Current Month | | | | Annual Budget |
|----------------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| | Actual | YTD Actual | YTD Budget | YTD Variance (-) | |
| INCOME | \$ 26,538.67 | \$ 104,628.08 | \$ 102,897.14 | \$ 1,730.94 | \$ 308,691.00 |
| EXPENSES | | | | | |
| Building Maintenance | \$ 2,315.00 | \$ 11,121.92 | \$ 12,237.64 | \$ (1,115.72) | \$ 36,713.00 |
| Grounds Maintenance | \$ 24,335.31 | \$ 40,717.22 | \$ 35,315.36 | \$ 5,401.86 | \$ 105,946.00 |
| Pool/Clubhouse/Security | \$ 642.87 | \$ 3,721.48 | \$ 3,580.00 | \$ 141.48 | \$ 10,740.00 |
| Utilities Electric/Water & Sewer | \$ 1,679.64 | \$ 6,576.61 | \$ 7,666.64 | \$ (1,090.03) | \$ 23,000.00 |
| Administrative Mgt./Legal/Labor | \$ 4,101.51 | \$ 19,212.57 | \$ 23,871.94 | \$ (4,659.37) | \$ 71,796.00 |
| Pooled Reserves | \$ 5,041.32 | \$ 20,165.30 | \$ 20,165.30 | \$ - | \$ 60,495.00 |
| TOTAL EXPENSES | \$ 38,115.65 | \$ 101,515.10 | \$ 102,836.88 | \$ (1,321.78) | \$ 308,690.00 |
| NET SURPLUS (DEFICIT) | \$ (11,576.98) | \$ 3,112.98 | \$ 60.26 | \$ (3,052.72) | \$ - |

