



## Financial Summary

# Trails West Homeowners Association, Inc.

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

Month Code: 5 Year Code: 22

### ASSOCIATION BALANCE SHEET

ASSETS		LIABILITIES			
Pacific Western - Checking Primary	\$ 70,353.73			The Association has a current year surplus of \$3,519.63  <b>Building Maintenance:</b> Under Budget \$2,125.14  <b>Grounds Maintenance:</b> Over Budget \$6,196.66 mainly due to the drain cleaning.  <b>Pool/Clubhouse:</b> Over Budget \$10.65 due to contracted pool service  <b>Utilities:</b> Under Budget \$1,194.44  <b>Administrative:</b> Under Budget \$4,436.67  <b>Closings:</b> There were 2 closings in May. 6 Rollingwood	
Pacific Western - Checking Reserve	\$ 608.14	2010 Accounts Payable	\$ 2,150.00		
Wells Fargo - Checking	\$ 1,144.78	2020 Accrued Estimated Expenses	\$ 2,106.67		
Pacific Western - Reserves	\$ 73,791.32	2030 Deferred Qtly. Assessment	\$ 25,724.29		
Cambridge Investments - Reserves	\$ 204,658.03	2118 Security Deposits	\$ 425.00		
		2130 Prepaid Assessments	\$ 26,465.20		
Accounts Receivable	\$ 28,122.62	2152 Net Investment	\$ 63,889.19		
1260 Allowance for doubtful accounts	\$ (281.83)				
1271 Receivable - TWLM LLC	\$ 180.00	2013 AP- Reserve			
Prepaid Assets	\$ 21,674.57	2635 Unrealized Gain/Loss - Camb	\$ 7,466.32		
Property & Equipment	\$ 54,286.94	Restricted Equity - Reserves	\$ 271,591.17		
		Operating Equity	\$ 54,720.46		
<b>TOTAL</b>	<b>\$ 454,538.30</b>		<b>\$ 454,538.30</b>		
<b><u>REVENUE &amp; EXPENSE BUDGET COMPARISON REPORT</u></b>					
	Current Month			Annual	
	Actual	YTD Actual	YTD Budget	YTD Variance (-)	Budget
<b>INCOME</b>	\$ 26,144.91	\$ 130,772.99	\$ 128,621.43	\$ 2,151.56	\$ 308,691.00
<b>EXPENSES</b>					
Building Maintenance	\$ 2,050.00	\$ 13,171.92	\$ 15,297.06	\$ (2,125.14)	\$ 36,713.00
Grounds Maintenance	\$ 9,623.63	\$ 50,340.85	\$ 44,144.19	\$ 6,196.66	\$ 105,946.00
Pool/Clubhouse/Security	\$ 997.77	\$ 4,719.25	\$ 4,475.00	\$ 244.25	\$ 10,740.00
Utilities Electric/Water & Sewer	\$ 1,812.26	\$ 8,388.87	\$ 9,583.31	\$ (1,194.44)	\$ 23,000.00
Administrative Mgt./Legal/Labor	\$ 6,213.28	\$ 25,425.85	\$ 29,862.52	\$ (4,436.67)	\$ 71,796.00
Pooled Reserves	\$ 5,041.32	\$ 25,206.62	\$ 25,206.62	\$ -	\$ 60,495.00
<b>TOTAL EXPENSES</b>	\$ 25,738.26	\$ 127,253.36	\$ 128,568.70	\$ (1,315.34)	\$ 308,691.00
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 406.65</b>	<b>\$ 3,519.63</b>	<b>\$ 52.73</b>	<b>\$ (3,466.90)</b>	<b>\$ -</b>

