

TRAILMARK HOMEOWNERS ASSOCIATION, INC.

STATUS OF ACCOUNTS	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	MONTH OF	ENDING	
				APR-11	BALANCE	
OPERATING ACCOUNTS						
Checking - RBC Centura	\$111,305.13	\$32,165.47		(\$6,939.21)	\$136,531.39	1
						2
						3
TOTAL OPERATING	\$111,305.13	\$32,165.47	\$0.00	(\$6,939.21)	\$136,531.39	
RESTRICTED RESERVE ACCTS						
Reserve - First Bank #0625	\$90,576.17		\$35.84		\$90,612.01	4
Reserve - First Bank #3013	\$86,887.59		\$34.38		\$86,921.97	5
Reserve - First Bank #0162	\$57,586.17		\$22.79		\$57,608.96	6
Reserve - First Bank #1737	\$85,916.58		\$34.00		\$85,950.58	7
Reserve - First Bank #6659	\$86,044.67		\$34.05		\$86,078.72	8
Reserve - First Bank #8835	\$87,146.11		\$34.48		\$87,180.59	9
TOTAL RESERVES	\$494,157.29	\$0.00	\$195.54	\$0.00	\$494,352.83	
TOTALS	\$605,462.42	\$32,165.47	\$195.54	(\$6,939.21)	\$630,884.22	

NOTES:

Balance Sheet Report
Trailmark Homeowners Assn - Operating
As of April 30, 2011

	<u>Balance Apr 30, 2011</u>	<u>Balance Mar 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1060 - Checking - RBC Centura Bank	136,531.39	111,305.13	25,226.26
Total Cash & Investments	136,531.39	111,305.13	25,226.26
Accounts Receivable			
1400 - Accts. Rec. - Assessments	11,596.98	0.00	11,596.98
1455 - Accts. Rec. - Legal	374.51	45.00	329.51
1465 - Accts. Rec. - Balance Forward	11,846.77	14,739.78	(2,893.01)
Total Accounts Receivable	23,818.26	14,784.78	9,033.48
Current Assets			
1600 - Allowance for Doubtful Account	(4,500.00)	(4,500.00)	0.00
1701 - Prepaid Expenses - Prev Mgt	195.00	1,195.00	(1,000.00)
1710 - Prepaid Taxes	1,808.00	1,808.00	0.00
1720 - Prepaid Insurance	725.88	0.00	725.88
1780 - Deposits	50.00	50.00	0.00
Total Current Assets	(1,721.12)	(1,447.00)	(274.12)
Total Assets	158,628.53	124,642.91	33,985.62
<u>Liabilities</u>			
Current Liabilities			
2000 - Operating Accounts Payable	20,839.58	2,844.67	17,994.91
2005 - Accounts Payable - Prev Mgt	0.00	31,307.00	(31,307.00)
2010 - Accrued Expenses	0.00	24.30	(24.30)
2200 - Prepaid Assessments	9,313.74	45,972.49	(36,658.75)
2300 - Income Taxes Payable	0.00	31.00	(31.00)

Balance Sheet Report

Trailmark Homeowners Assn - Operating

As of April 30, 2011

	<u>Balance Apr 30, 2011</u>	<u>Balance Mar 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
2610 - Due to Replacement	2,324.00	2,324.00	0.00
Total Current Liabilities	<u>32,477.32</u>	<u>82,503.46</u>	<u>(50,026.14)</u>
Total Liabilities	<u>32,477.32</u>	<u>82,503.46</u>	<u>(50,026.14)</u>
<u>Owners' Equity</u>			
Owners' Equity			
3000 - Working Capital Fund	29,726.00	29,534.00	192.00
3200 - Retained Earnings - Operating	21,238.10	(414.62)	21,652.72
Total Owners' Equity	<u>50,964.10</u>	<u>29,119.38</u>	<u>21,844.72</u>
Total Owners' Equity	<u>50,964.10</u>	<u>29,119.38</u>	<u>21,844.72</u>
Operating Income / (Loss)	<u>75,187.11</u>	<u>13,020.07</u>	<u>62,167.04</u>
Total Liabilities and Owner Equity	<u>158,628.53</u>	<u>124,642.91</u>	<u>33,985.62</u>

Income Statement Report

Trailmark Homeowners Assn - Operating

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4000 - Assessments	76,800.00	76,800.00	0.00	153,600.00	153,600.00	0.00	307,200.00	153,600.00
4040 - Late Charges	0.00	500.00	(500.00)	1,107.66	2,000.00	(892.34)	6,000.00	4,892.34
4041 - Lien Fee	0.00	67.00	(67.00)	(100.00)	267.00	(367.00)	800.00	900.00
4101 - Superlien Income	96.00	0.00	96.00	96.00	0.00	96.00	0.00	(96.00)
4310 - Legal Collections-Billed to Owner	670.00	667.00	3.00	1,433.00	2,667.00	(1,234.00)	8,000.00	6,567.00
4315 - Newsletter	100.00	83.00	17.00	3,150.00	333.00	2,817.00	1,000.00	(2,150.00)
4325 - Social Income	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
Total Income	77,666.00	78,159.00	(493.00)	159,286.66	159,034.00	252.66	323,500.00	164,213.34
Total Operating Income	77,666.00	78,159.00	(493.00)	159,286.66	159,034.00	252.66	323,500.00	164,213.34
Expense								
Administration								
5000 - Master Insurance	0.00	147.00	(147.00)	(597.00)	587.00	(1,184.00)	1,760.00	2,357.00
5035 - Management Fee	2,500.00	2,730.00	(230.00)	10,460.60	10,920.00	(459.40)	32,760.00	22,299.40
5105 - Audit	0.00	0.00	0.00	2,150.00	2,575.00	(425.00)	2,575.00	425.00
5140 - Legal Collections	670.00	667.00	3.00	1,433.00	2,667.00	(1,234.00)	8,000.00	6,567.00
5142 - Legal - General	(55.00)	417.00	(472.00)	0.00	1,667.00	(1,667.00)	5,000.00	5,000.00
5385 - Taxes and Licenses	0.00	0.00	0.00	125.00	0.00	125.00	0.00	(125.00)
5420 - Income Taxes	0.00	0.00	0.00	0.00	750.00	(750.00)	750.00	750.00
5490 - Bad Debt	0.30	417.00	(416.70)	(340.08)	1,667.00	(2,007.08)	5,000.00	5,340.08
5494 - Bad Debt - Late Fees & Interest	0.00	333.00	(333.00)	1,215.00	1,333.00	(118.00)	4,000.00	2,785.00
5495 - Bad Debt - Collection Expense	0.00	67.00	(67.00)	100.00	267.00	(167.00)	800.00	700.00
5525 - Postage,Printing,Copies	214.64	1,125.00	(910.36)	7,306.69	4,500.00	2,806.69	13,500.00	6,193.31
5595 - Newsletter	0.00	417.00	(417.00)	500.00	1,667.00	(1,167.00)	5,000.00	4,500.00
5700 - Community Activities	739.62	1,250.00	(510.38)	2,260.37	5,000.00	(2,739.63)	15,000.00	12,739.63
5702 - Covenant Committee	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
5703 - Design Review Committee	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
5705 - Finance Committee	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00

Income Statement Report

Trailmark Homeowners Assn - Operating

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administration								
5706 - Common Area	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
5710 - Safety Committee	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00
5805 - Bank Charges	0.00	42.00	(42.00)	70.00	167.00	(97.00)	500.00	430.00
5950 - Contingency	0.00	424.00	(424.00)	0.00	1,695.00	(1,695.00)	5,085.00	5,085.00
Total Administration	4,069.56	8,329.00	(4,259.44)	24,683.58	36,630.00	(11,946.42)	103,230.00	78,546.42
Grounds								
6200 - Landscape Contract	1,283.00	1,417.00	(134.00)	5,132.00	5,667.00	(535.00)	17,000.00	11,868.00
6210 - Snow Removal	0.00	0.00	0.00	4,846.50	6,000.00	(1,153.50)	12,000.00	7,153.50
6220 - Sprinkler Repairs	0.00	1,250.00	(1,250.00)	0.00	5,000.00	(5,000.00)	15,000.00	15,000.00
6270 - Fences	0.00	0.00	0.00	1,094.45	0.00	1,094.45	0.00	(1,094.45)
6378 - Plants/Trees/Shrubs	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00	3,000.00
6410 - Grounds Contracts Extra	2,615.04	875.00	1,740.04	11,654.88	3,500.00	8,154.88	10,500.00	(1,154.88)
6643 - Holiday Lighting	(2,207.20)	0.00	(2,207.20)	(546.99)	0.00	(546.99)	5,000.00	5,546.99
Total Grounds	1,690.84	3,792.00	(2,101.16)	22,180.84	21,167.00	1,013.84	62,500.00	40,319.16
Utilities								
6700 - Gas & Electric	116.16	150.00	(33.84)	293.56	600.00	(306.44)	1,800.00	1,506.44
6710 - Water & Sewer	72.60	2,090.00	(2,017.40)	(3,282.63)	8,359.00	(11,641.63)	25,076.00	28,358.63
6760 - Trash	10,099.80	10,907.00	(807.20)	40,399.20	43,631.00	(3,231.80)	130,894.00	90,494.80
Total Utilities	10,288.56	13,147.00	(2,858.44)	37,410.13	52,590.00	(15,179.87)	157,770.00	120,359.87
Insurance Claims								
7000 - Insurance Claims Income	(175.00)	0.00	(175.00)	(175.00)	0.00	(175.00)	0.00	175.00
7100 - Insurance Claims Expense	(375.00)	0.00	(375.00)	0.00	0.00	0.00	0.00	0.00
Total Insurance Claims	(550.00)	0.00	(550.00)	(175.00)	0.00	(175.00)	0.00	175.00
Total Operating Expense	15,498.96	25,268.00	(9,769.04)	84,099.55	110,387.00	(26,287.45)	323,500.00	239,400.45
Total Operating Income / (Loss)	62,167.04	52,891.00	9,276.04	75,187.11	48,647.00	26,540.11	0.00	(75,187.11)

Balance Sheet Report
Trailmark Homeowners Assn - Replacement
As of April 30, 2011

	<u>Balance Apr 30, 2011</u>	<u>Balance Mar 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1301 - Reserves-1st Bank #0625	90,612.01	90,576.17	35.84
1302 - Reserves-1st Bank #3013	86,921.97	86,887.59	34.38
1303 - Reserves-1st Bank #0162	57,608.96	57,586.17	22.79
1304 - Reserves-1st Bank #1737	85,950.58	85,916.58	34.00
1305 - Reserves-1st Bank #6659	86,078.72	86,044.67	34.05
1306 - Reserves-1st Bank #8835	87,180.59	87,146.11	34.48
Total Cash & Investments	494,352.83	494,157.29	195.54
Current Assets			
1560 - Due From Operating	2,324.00	2,324.00	0.00
Total Current Assets	2,324.00	2,324.00	0.00
Total Assets	496,676.83	496,481.29	195.54
<u>Owners' Equity</u>			
Owners' Equity			
3300 - Retained Earnings - Replacemen	495,874.97	495,874.97	0.00
Total Owners' Equity	495,874.97	495,874.97	0.00
Total Owners' Equity	495,874.97	495,874.97	0.00
Replacement Income / (Loss)	801.86	606.32	195.54
Total Liabilities and Owner Equity	496,676.83	496,481.29	195.54

Income Statement Report

Trailmark Homeowners Assn - Replacement

April 01, 2011 thru April 30, 2011

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
8700 - Taxable Interest	195.54	0.00	195.54	801.86	0.00	801.86	0.00	(801.86)
Total Replacement Income	195.54	0.00	195.54	801.86	0.00	801.86	0.00	(801.86)
Total Replacement Income	195.54	0.00	195.54	801.86	0.00	801.86	0.00	(801.86)
Total Replacement Income / (Loss)	195.54	0.00	195.54	801.86	0.00	801.86	0.00	(801.86)
Total Association Net Income / (Loss)	62,362.58	52,891.00	9,471.58	75,988.97	48,647.00	27,341.97	0.00	(75,988.97)