

TRAILMARK HOMEOWNERS ASSOCIATION, INC.

STATUS OF ACCOUNTS	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	MONTH OF DISBURSEMENTS	Aug-11 ENDING BALANCE	
OPERATING ACCOUNTS						
Checking - RBC Centura	\$115,251.30	\$14,822.44		(\$29,137.37)	\$100,936.37	1
						2
						3
TOTAL OPERATING	\$115,251.30	\$14,822.44	\$0.00	(\$29,137.37)	\$100,936.37	
RESTRICTED RESERVE ACCTS						
Reserve - First Bank #0625	\$90,702.42		\$22.62		\$90,725.04	4
Reserve - First Bank #3013	\$87,008.70		\$21.69		\$87,030.39	5
Reserve - First Bank #0162	\$57,666.44		\$14.38		\$57,680.82	6
Reserve - First Bank #1737	\$86,036.35		\$21.45		\$86,057.80	7
Reserve - First Bank #6659	\$86,164.61		\$21.49		\$86,186.10	8
Reserve - First Bank #8835	\$87,267.58		\$21.76		\$87,289.34	9
TOTAL RESERVES	\$494,846.10	\$0.00	\$123.39	\$0.00	\$494,969.49	
TOTALS	\$610,097.40	\$14,822.44	\$123.39	(\$29,137.37)	\$595,905.86	

NOTES:

## Balance Sheet Report

### Trailmark Homeowners Assn - Operating

As of August 31, 2011

	<u>Balance Aug 31, 2011</u>	<u>Balance Jul 31, 2011</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1060 - Checking - RBC Centura Bank	100,936.37	115,251.30	(14,314.93)
<b>Total Cash &amp; Investments</b>	<b>100,936.37</b>	<b>115,251.30</b>	<b>(14,314.93)</b>
<b>Accounts Receivable</b>			
1400 - Accts. Rec. - Assessments	6,147.57	13,553.52	(7,405.95)
1415 - Accts. Rec. - Late Charges	2,450.00	3,675.00	(1,225.00)
1416 - Accts. Rec. - Processing Fee	980.00	1,470.00	(490.00)
1420 - Accts. Rec. - Violation	349.80	275.00	74.80
1455 - Accts. Rec. - Legal	4,025.08	3,291.50	733.58
1465 - Accts. Rec. - Balance Forward	4,736.92	6,479.27	(1,742.35)
1475 - Accts. Rec - Late Interest	572.10	617.29	(45.19)
<b>Total Accounts Receivable</b>	<b>19,261.47</b>	<b>29,361.58</b>	<b>(10,100.11)</b>
<b>Current Assets</b>			
1600 - Allowance for Doubtful Account	(1,275.56)	(1,410.56)	135.00
1701 - Prepaid Expenses - Prev Mgt	195.00	195.00	0.00
1710 - Prepaid Taxes	931.00	1,000.00	(69.00)
1720 - Prepaid Insurance	725.88	725.88	0.00
1780 - Deposits	50.00	50.00	0.00
<b>Total Current Assets</b>	<b>626.32</b>	<b>560.32</b>	<b>66.00</b>
<b>Total Assets</b>	<b>120,824.16</b>	<b>145,173.20</b>	<b>(24,349.04)</b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2000 - Operating Accounts Payable	301.47	229.98	71.49
2010 - Accrued Expenses	0.00	10,400.00	(10,400.00)

## Balance Sheet Report

### Trailmark Homeowners Assn - Operating

As of August 31, 2011

	<u>Balance Aug 31, 2011</u>	<u>Balance Jul 31, 2011</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2200 - Prepaid Assessments	10,790.39	8,395.79	2,394.60
2701 - Processing Suspense	1,490.00	1,340.00	150.00
<b>Total Current Liabilities</b>	<b>12,581.86</b>	<b>20,365.77</b>	<b>(7,783.91)</b>
<b>Total Liabilities</b>	<b>12,581.86</b>	<b>20,365.77</b>	<b>(7,783.91)</b>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3000 - Working Capital Fund	30,238.00	30,238.00	0.00
3200 - Retained Earnings - Operating	23,562.10	23,562.10	0.00
<b>Total Owners' Equity</b>	<b>53,800.10</b>	<b>53,800.10</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>53,800.10</b>	<b>53,800.10</b>	<b>0.00</b>
<b>Operating Income / (Loss)</b>	<b>54,442.20</b>	<b>71,007.33</b>	<b>(16,565.13)</b>
<b>Total Liabilities and Owner Equity</b>	<b>120,824.16</b>	<b>145,173.20</b>	<b>(24,349.04)</b>

## Balance Sheet Report

### Trailmark Homeowners Assn - Replacement

As of August 31, 2011

	<u>Balance Aug 31, 2011</u>	<u>Balance Jul 31, 2011</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1301 - Reserves-1st Bank #0625	90,725.04	90,702.42	22.62
1302 - Reserves-1st Bank #3013	87,030.39	87,008.70	21.69
1303 - Reserves-1st Bank #0162	57,680.82	57,666.44	14.38
1304 - Reserves-1st Bank #1737	86,057.80	86,036.35	21.45
1305 - Reserves-1st Bank #6659	86,186.10	86,164.61	21.49
1306 - Reserves-1st Bank #8835	87,289.34	87,267.58	21.76
<b>Total Cash &amp; Investments</b>	<b>494,969.49</b>	<b>494,846.10</b>	<b>123.39</b>
<b>Total Assets</b>	<b>494,969.49</b>	<b>494,846.10</b>	<b>123.39</b>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3300 - Retained Earnings - Replacemen	493,550.97	493,550.97	0.00
<b>Total Owners' Equity</b>	<b>493,550.97</b>	<b>493,550.97</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>493,550.97</b>	<b>493,550.97</b>	<b>0.00</b>
<b>Replacement Income / (Loss)</b>	<b>1,418.52</b>	<b>1,295.13</b>	<b>123.39</b>
<b>Total Liabilities and Owner Equity</b>	<b>494,969.49</b>	<b>494,846.10</b>	<b>123.39</b>

# Income Statement Report

## Trailmark Homeowners Assn - Operating

August 01, 2011 thru August 31, 2011

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Income</b>								
4000 - Assessments	0.00	0.00	0.00	230,400.00	230,400.00	0.00	307,200.00	76,800.00
4040 - Late Charges	512.15	500.00	12.15	6,507.43	4,000.00	2,507.43	6,000.00	(507.43)
4041 - Lien Fee	0.00	66.00	(66.00)	(100.00)	533.00	(633.00)	800.00	900.00
4050 - Violations	425.00	0.00	425.00	850.00	0.00	850.00	0.00	(850.00)
4101 - Superlien Income	0.00	0.00	0.00	148.51	0.00	148.51	0.00	(148.51)
4310 - Legal Collections-Billed to Owner	996.58	666.00	330.58	5,746.08	5,333.00	413.08	8,000.00	2,253.92
4315 - Newsletter	100.00	84.00	16.00	5,150.00	667.00	4,483.00	1,000.00	(4,150.00)
4325 - Social Income	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
<b>Total Income</b>	<b>2,033.73</b>	<b>1,357.00</b>	<b>676.73</b>	<b>248,702.02</b>	<b>241,266.00</b>	<b>7,436.02</b>	<b>323,500.00</b>	<b>74,797.98</b>
<b>Total Operating Income</b>	<b>2,033.73</b>	<b>1,357.00</b>	<b>676.73</b>	<b>248,702.02</b>	<b>241,266.00</b>	<b>7,436.02</b>	<b>323,500.00</b>	<b>74,797.98</b>
<b>Expense</b>								
<b>Administration</b>								
5000 - Master Insurance	0.00	146.00	(146.00)	(597.00)	1,173.00	(1,770.00)	1,760.00	2,357.00
5035 - Management Fee	2,500.00	2,730.00	(230.00)	20,460.60	21,840.00	(1,379.40)	32,760.00	12,299.40
5105 - Audit	0.00	0.00	0.00	2,150.00	2,575.00	(425.00)	2,575.00	425.00
5140 - Legal Collections	996.58	666.00	330.58	5,746.08	5,333.00	413.08	8,000.00	2,253.92
5142 - Legal - General	666.00	416.00	250.00	666.00	3,333.00	(2,667.00)	5,000.00	4,334.00
5385 - Taxes and Licenses	0.00	0.00	0.00	225.00	0.00	225.00	0.00	(225.00)
5420 - Income Taxes	0.00	0.00	0.00	0.00	750.00	(750.00)	750.00	750.00
5490 - Bad Debt	0.00	416.00	(416.00)	(340.08)	3,333.00	(3,673.08)	5,000.00	5,340.08
5494 - Bad Debt - Late Fees & Interest	0.00	334.00	(334.00)	1,215.00	2,667.00	(1,452.00)	4,000.00	2,785.00
5495 - Bad Debt - Collection Expense	0.00	66.00	(66.00)	100.00	533.00	(433.00)	800.00	700.00
5525 - Postage,Printing,Copies	243.92	1,125.00	(881.08)	10,224.74	9,000.00	1,224.74	13,500.00	3,275.26
5595 - Newsletter	0.00	416.00	(416.00)	1,000.00	3,333.00	(2,333.00)	5,000.00	4,000.00
5700 - Community Activities	(314.55)	1,250.00	(1,564.55)	11,440.08	10,000.00	1,440.08	15,000.00	3,559.92
5702 - Covenant Committee	423.80	41.00	382.80	423.80	333.00	90.80	500.00	76.20
5703 - Design Review Committee	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00

## Income Statement Report Trailmark Homeowners Assn - Operating

August 01, 2011 thru August 31, 2011

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administration</b>								
5705 - Finance Committee	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
5706 - Common Area	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00	1,500.00
5707 - Sponsorship Expenses	390.75	0.00	390.75	2,175.06	0.00	2,175.06	0.00	(2,175.06)
5710 - Safety Committee	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
5805 - Bank Charges	0.00	41.00	(41.00)	70.00	333.00	(263.00)	500.00	430.00
5950 - Contingency	0.00	424.00	(424.00)	891.84	3,390.00	(2,498.16)	5,085.00	4,193.16
<b>Total Administration</b>	<b>4,906.50</b>	<b>8,319.00</b>	<b>(3,412.50)</b>	<b>55,851.12</b>	<b>69,925.00</b>	<b>(14,073.88)</b>	<b>103,230.00</b>	<b>47,378.88</b>
<b>Grounds</b>								
6200 - Landscape Contract	0.00	1,416.00	(1,416.00)	8,981.00	11,333.00	(2,352.00)	17,000.00	8,019.00
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	301.47	1,250.00	(948.53)	7,024.54	10,000.00	(2,975.46)	15,000.00	7,975.46
6250 - Exterminating	229.00	0.00	229.00	229.00	0.00	229.00	0.00	(229.00)
6270 - Fences	0.00	0.00	0.00	1,937.52	0.00	1,937.52	0.00	(1,937.52)
6378 - Plants/Trees/Shrubs	0.00	250.00	(250.00)	265.00	2,000.00	(1,735.00)	3,000.00	2,735.00
6410 - Grounds Contracts Extra	195.00	875.00	(680.00)	12,099.38	7,000.00	5,099.38	10,500.00	(1,599.38)
6643 - Holiday Lighting	0.00	0.00	0.00	(546.99)	0.00	(546.99)	5,000.00	5,546.99
<b>Total Grounds</b>	<b>725.47</b>	<b>3,791.00</b>	<b>(3,065.53)</b>	<b>34,835.95</b>	<b>36,333.00</b>	<b>(1,497.05)</b>	<b>62,500.00</b>	<b>27,664.05</b>
<b>Utilities</b>								
6700 - Gas & Electric	86.46	150.00	(63.54)	676.90	1,200.00	(523.10)	1,800.00	1,123.10
6710 - Water & Sewer	3,127.20	2,089.00	1,038.20	7,229.01	16,717.00	(9,487.99)	25,076.00	17,846.99
6760 - Trash	9,753.23	10,908.00	(1,154.77)	81,102.00	87,263.00	(6,161.00)	130,894.00	49,792.00
<b>Total Utilities</b>	<b>12,966.89</b>	<b>13,147.00</b>	<b>(180.11)</b>	<b>89,007.91</b>	<b>105,180.00</b>	<b>(16,172.09)</b>	<b>157,770.00</b>	<b>68,762.09</b>
<b>Shared Maintenance</b>								
6850 - Shared Exp. Agreement	0.00	0.00	0.00	14,739.84	0.00	14,739.84	0.00	(14,739.84)
<b>Total Shared Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,739.84</b>	<b>0.00</b>	<b>14,739.84</b>	<b>0.00</b>	<b>(14,739.84)</b>

## Income Statement Report

### Trailmark Homeowners Assn - Operating

August 01, 2011 thru August 31, 2011

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Insurance Claims</b>								
7000 - Insurance Claims Income	0.00	0.00	0.00	(175.00)	0.00	(175.00)	0.00	175.00
<b>Total Insurance Claims</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(175.00)</b>	<b>0.00</b>	<b>(175.00)</b>	<b>0.00</b>	<b>175.00</b>
<b>Total Operating Expense</b>	<b>18,598.86</b>	<b>25,257.00</b>	<b>(6,658.14)</b>	<b>194,259.82</b>	<b>211,438.00</b>	<b>(17,178.18)</b>	<b>323,500.00</b>	<b>129,240.18</b>
<b>Total Operating Income / (Loss)</b>	<b>(16,565.13)</b>	<b>(23,900.00)</b>	<b>7,334.87</b>	<b>54,442.20</b>	<b>29,828.00</b>	<b>24,614.20</b>	<b>0.00</b>	<b>(54,442.20)</b>

## Income Statement Report

### Trailmark Homeowners Assn - Replacement

August 01, 2011 thru August 31, 2011

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Replacement Income</b>								
8700 - Taxable Interest	123.39	0.00	123.39	1,418.52	0.00	1,418.52	0.00	(1,418.52)
<b>Total Replacement Income</b>	<b>123.39</b>	<b>0.00</b>	<b>123.39</b>	<b>1,418.52</b>	<b>0.00</b>	<b>1,418.52</b>	<b>0.00</b>	<b>(1,418.52)</b>
<b>Total Replacement Income</b>	<b>123.39</b>	<b>0.00</b>	<b>123.39</b>	<b>1,418.52</b>	<b>0.00</b>	<b>1,418.52</b>	<b>0.00</b>	<b>(1,418.52)</b>
<b>Total Replacement Income / (Loss)</b>	<b>123.39</b>	<b>0.00</b>	<b>123.39</b>	<b>1,418.52</b>	<b>0.00</b>	<b>1,418.52</b>	<b>0.00</b>	<b>(1,418.52)</b>
<b>Total Association Net Income / (Loss)</b>	<b>(16,441.74)</b>	<b>(23,900.00)</b>	<b>7,458.26</b>	<b>55,860.72</b>	<b>29,828.00</b>	<b>26,032.72</b>	<b>0.00</b>	<b>(55,860.72)</b>