

TRAILMARK HOMEOWNERS ASSOCIATION, INC.

STATUS OF ACCOUNTS	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	MONTH OF DISBURSEMENTS	ENDING BALANCE	Sep-11
<b>OPERATING ACCOUNTS</b>						
Checking - RBC Centura	\$100,936.37	\$44,793.94		(\$26,939.06)	\$118,791.25	1
						2
						3
<b>TOTAL OPERATING</b>	<b>\$100,936.37</b>	<b>\$44,793.94</b>	<b>\$0.00</b>	<b>(\$26,939.06)</b>	<b>\$118,791.25</b>	
<b>RESTRICTED RESERVE ACCTS</b>						
Reserve - First Bank #0625	\$90,725.04		\$14.91		\$90,739.95	4
Reserve - First Bank #3013	\$87,030.39		\$14.31		\$87,044.70	5
Reserve - First Bank #0162	\$57,680.82		\$8.35	(\$13,739.84)	\$43,949.33	6
Reserve - First Bank #1737	\$86,057.80		\$14.15		\$86,071.95	7
Reserve - First Bank #6659	\$86,186.10		\$14.17		\$86,200.27	8
Reserve - First Bank #8835	\$87,289.34		\$14.35		\$87,303.69	9
<b>TOTAL RESERVES</b>	<b>\$494,969.49</b>	<b>\$0.00</b>	<b>\$80.24</b>	<b>(\$13,739.84)</b>	<b>\$481,309.89</b>	
<b>TOTALS</b>	<b>\$595,905.86</b>	<b>\$44,793.94</b>	<b>\$80.24</b>	<b>(\$40,678.90)</b>	<b>\$600,101.14</b>	

NOTES:

# Balance Sheet Report

## Trailmark Homeowners Assn - Operating

As of September 30, 2011

	<u>Balance Sep 30, 2011</u>	<u>Balance Aug 31, 2011</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1060 - Checking - RBC Centura Bank	118,791.25	100,936.37	17,854.88
<b>Total Cash &amp; Investments</b>	<b><u>118,791.25</u></b>	<b><u>100,936.37</u></b>	<b><u>17,854.88</u></b>
<b>Accounts Receivable</b>			
1400 - Accts. Rec. - Assessments	4,797.92	6,147.57	(1,349.65)
1415 - Accts. Rec. - Late Charges	2,171.42	2,450.00	(278.58)
1416 - Accts. Rec. - Processing Fee	890.00	980.00	(90.00)
1420 - Accts. Rec. - Violation	1,043.44	349.80	693.64
1455 - Accts. Rec. - Legal	4,282.58	4,025.08	257.50
1465 - Accts. Rec. - Balance Forward	3,469.48	4,736.92	(1,267.44)
1475 - Accts. Rec. - Late Interest	599.95	572.10	27.85
<b>Total Accounts Receivable</b>	<b><u>17,254.79</u></b>	<b><u>19,261.47</u></b>	<b><u>(2,006.68)</u></b>
<b>Current Assets</b>			
1600 - Allowance for Doubtful Account	(1,205.56)	(1,275.56)	70.00
1701 - Prepaid Expenses - Prev Mgt	195.00	195.00	0.00
1710 - Prepaid Taxes	931.00	931.00	0.00
1720 - Prepaid Insurance	725.88	725.88	0.00
1780 - Deposits	50.00	50.00	0.00
<b>Total Current Assets</b>	<b><u>696.32</u></b>	<b><u>626.32</u></b>	<b><u>70.00</u></b>
<b>Total Assets</b>	<b><u>136,742.36</u></b>	<b><u>120,824.16</u></b>	<b><u>15,918.20</u></b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2000 - Operating Accounts Payable	1,393.11	301.47	1,091.64
2200 - Prepaid Assessments	37,319.40	10,790.39	26,529.01

**Balance Sheet Report**  
**Trailmark Homeowners Assn - Operating**

As of September 30, 2011

	<u>Balance Sep 30, 2011</u>	<u>Balance Aug 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2701 - Processing Suspense	580.00	1,490.00	(910.00)
<b>Total Current Liabilities</b>	<b>39,292.51</b>	<b>12,581.86</b>	<b>26,710.65</b>
<b>Total Liabilities</b>	<b>39,292.51</b>	<b>12,581.86</b>	<b>26,710.65</b>
<u>Owners' Equity</u>			
<u>Owners' Equity</u>			
3000 - Working Capital Fund	30,494.00	30,238.00	256.00
3200 - Retained Earnings - Operating	23,562.10	23,562.10	0.00
<b>Total Owners' Equity</b>	<b>54,056.10</b>	<b>53,800.10</b>	<b>256.00</b>
<b>Total Owners' Equity</b>	<b>54,056.10</b>	<b>53,800.10</b>	<b>256.00</b>
<b>Operating Income / (Loss)</b>	<b>43,393.75</b>	<b>54,442.20</b>	<b>(11,048.45)</b>
<b>Total Liabilities and Owner Equity</b>	<b>136,742.36</b>	<b>120,824.16</b>	<b>15,918.20</b>

**Balance Sheet Report**  
**Trailmark Homeowners Assn - Replacement**

As of September 30, 2011

<u>Assets</u>	<u>Balance Sep 30, 2011</u>	<u>Balance Aug 31, 2011</u>	<u>Change</u>
<b>Cash &amp; Investments</b>			
1301 - Reserves-1st Bank #0625	90,739.95	90,725.04	14.91
1302 - Reserves-1st Bank #3013	87,044.70	87,030.39	14.31
1303 - Reserves-1st Bank #0162	43,949.33	57,680.82	(13,731.49)
1304 - Reserves-1st Bank #1737	86,071.95	86,057.80	14.15
1305 - Reserves-1st Bank #6659	86,200.27	86,186.10	14.17
1306 - Reserves-1st Bank #8835	87,303.69	87,289.34	14.35
<b>Total Cash &amp; Investments</b>	<b>481,309.89</b>	<b>494,969.49</b>	<b>(13,659.60)</b>
<b>Total Assets</b>	<b>481,309.89</b>	<b>494,969.49</b>	<b>(13,659.60)</b>
<b>Owners' Equity</b>			
<b>Owners' Equity</b>			
3300 - Retained Earnings - Replacement	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>(12,241.08)</b>	<b>1,418.52</b>	<b>(13,659.60)</b>
<b>Total Liabilities and Owner Equity</b>	<b>481,309.89</b>	<b>494,969.49</b>	<b>(13,659.60)</b>

# Income Statement Report

## Trailmark Homeowners Assn - Operating

September 01, 2011 thru September 30, 2011

	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
4000 - Assessments	0.00	0.00	230,400.00	230,400.00	307,200.00	76,800.00
4040 - Late Charges	421.72	500.00	6,929.15	4,500.00	6,000.00	(929.15)
4041 - Lien Fee	0.00	67.00	(100.00)	600.00	800.00	900.00
4050 - Violations	825.00	0.00	1,675.00	0.00	0.00	(1,675.00)
4101 - Superlien Income	0.00	0.00	148.51	0.00	0.00	(148.51)
4310 - Legal Collections-Billed to Owner	257.50	667.00	6,003.58	6,000.00	8,000.00	1,996.42
4311 - Covenant Enforcement-Billed to Owner	346.50	0.00	346.50	0.00	0.00	(346.50)
4315 - Newsletter	100.00	83.00	5,250.00	750.00	1,000.00	(4,250.00)
4325 - Social Income	0.00	42.00	0.00	375.00	500.00	500.00
<b>Total Income</b>	<b>1,950.72</b>	<b>1,359.00</b>	<b>250,652.74</b>	<b>242,625.00</b>	<b>323,500.00</b>	<b>72,847.26</b>
<b>Total Operating Income</b>	<b>1,950.72</b>	<b>1,359.00</b>	<b>250,652.74</b>	<b>242,625.00</b>	<b>323,500.00</b>	<b>72,847.26</b>
<b>Expense</b>						
<b>Administration</b>						
5000 - Master Insurance	1,700.00	147.00	1,103.00	1,320.00	1,760.00	657.00
5035 - Management Fee	2,500.00	2,730.00	22,960.60	24,570.00	32,760.00	9,799.40
5105 - Audit	0.00	0.00	2,150.00	2,575.00	2,575.00	425.00
5140 - Legal Collections	257.50	667.00	6,003.58	6,000.00	8,000.00	1,996.42
5141 - Covenant Enforcement	346.50	0.00	346.50	0.00	0.00	(346.50)
5142 - Legal - General	167.50	417.00	833.50	3,750.00	5,000.00	4,166.50
5385 - Taxes and Licenses	0.00	0.00	225.00	0.00	0.00	(225.00)
5420 - Income Taxes	0.00	0.00	0.00	750.00	750.00	750.00
5490 - Bad Debt	0.00	417.00	(340.08)	3,750.00	5,000.00	5,340.08
5494 - Bad Debt - Late Fees & Interest	0.00	333.00	1,215.00	3,000.00	4,000.00	2,785.00
5495 - Bad Debt - Collection Expense	0.00	67.00	100.00	600.00	800.00	700.00
5525 - Postage, Printing, Copies	611.27	1,125.00	10,836.01	10,125.00	13,500.00	2,663.99
5595 - Newsletter	794.00	417.00	1,794.00	3,750.00	5,000.00	3,206.00
5700 - Community Activities	2,920.00	1,250.00	14,360.08	11,250.00	15,000.00	639.92

# Income Statement Report

## Trailmark Homeowners Assn - Operating

September 01, 2011 thru September 30, 2011

	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Administration</b>						
5702 - Covenant Committee	0.00	42.00	423.80	375.00	500.00	76.20
5703 - Design Review Committee	0.00	42.00	0.00	375.00	500.00	500.00
5705 - Finance Committee	0.00	42.00	0.00	375.00	500.00	500.00
5706 - Common Area	0.00	125.00	0.00	1,125.00	1,500.00	1,500.00
5707 - Sponsorship Expenses	0.00	0.00	2,175.06	0.00	0.00	(2,175.06)
5710 - Safety Committee	0.00	42.00	0.00	375.00	500.00	500.00
5805 - Bank Charges	0.00	42.00	70.00	375.00	500.00	430.00
5950 - Contingency	0.00	424.00	891.84	3,814.00	5,085.00	4,193.16
<b>Total Administration</b>	<b>9,296.77</b>	<b>8,329.00</b>	<b>65,147.89</b>	<b>78,254.00</b>	<b>103,230.00</b>	<b>38,082.11</b>
<b>Grounds</b>						
6200 - Landscape Contract	1,283.00	1,417.00	10,264.00	12,750.00	17,000.00	6,736.00
6210 - Snow Removal	0.00	0.00	4,846.50	6,000.00	12,000.00	7,153.50
6220 - Sprinkler Repairs	339.81	1,250.00	7,364.35	11,250.00	15,000.00	7,635.65
6250 - Exterminating	0.00	0.00	229.00	0.00	0.00	(229.00)
6270 - Fences	0.00	0.00	1,937.52	0.00	0.00	(1,937.52)
6378 - Plants/Trees/Shrubs	1,000.00	250.00	1,265.00	2,250.00	3,000.00	1,735.00
6410 - Grounds Contracts Extra	268.00	875.00	12,367.38	7,875.00	10,500.00	(1,867.38)
6643 - Holiday Lighting	0.00	0.00	(546.99)	0.00	5,000.00	5,546.99
<b>Total Grounds</b>	<b>2,890.81</b>	<b>3,792.00</b>	<b>37,726.76</b>	<b>40,125.00</b>	<b>62,500.00</b>	<b>24,773.24</b>
<b>Utilities</b>						
6700 - Gas & Electric	90.11	150.00	767.01	1,350.00	1,800.00	1,032.99
6710 - Water & Sewer	5,260.32	2,090.00	12,489.33	18,807.00	25,076.00	12,586.67
6760 - Trash	10,201.00	10,908.00	91,303.00	98,171.00	130,894.00	39,591.00
<b>Total Utilities</b>	<b>15,551.43</b>	<b>13,148.00</b>	<b>104,559.34</b>	<b>118,328.00</b>	<b>157,770.00</b>	<b>53,210.66</b>
<b>Shared Maintenance</b>						
6850 - Shared Exp. Agreement	(14,739.84)	0.00	0.00	0.00	0.00	0.00
<b>Total Shared Maintenance</b>	<b>(14,739.84)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Income Statement Report**  
**Trailmark Homeowners Assn - Operating**

September 01, 2011 thru September 30, 2011

	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Insurance Claims</b>						
7000 - Insurance Claims Income	0.00	0.00	(175.00)	0.00	0.00	175.00
<b>Total Insurance Claims</b>	<b>0.00</b>	<b>0.00</b>	<b>(175.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>175.00</b>
<b>Total Operating Expense</b>	<b>12,999.17</b>	<b>25,269.00</b>	<b>(12,269.83)</b>	<b>236,707.00</b>	<b>323,500.00</b>	<b>116,241.01</b>
<b>Total Operating Income / (Loss)</b>	<b>(11,048.45)</b>	<b>(23,910.00)</b>	<b>12,861.55</b>	<b>5,918.00</b>	<b>0.00</b>	<b>(43,393.75)</b>

# Income Statement Report

## Trailmark Homeowners Assn - Replacement

September 01, 2011 thru September 30, 2011

	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
<b>Replacement Income</b>						
8700 - Taxable Interest	80.24	0.00	80.24	80.24	1,498.76	(1,498.76)
<b>Total Replacement Income</b>	<b>80.24</b>	<b>0.00</b>	<b>80.24</b>	<b>80.24</b>	<b>1,498.76</b>	<b>(1,498.76)</b>
<b>Total Replacement Income</b>	<b>80.24</b>	<b>0.00</b>	<b>80.24</b>	<b>80.24</b>	<b>1,498.76</b>	<b>(1,498.76)</b>
<b>Expense</b>						
<b>Replacement Expenses</b>						
9151 - Fencing Painting/Staining	13,739.84	0.00	13,739.84	13,739.84	13,739.84	(13,739.84)
<b>Total Replacement Expenses</b>	<b>13,739.84</b>	<b>0.00</b>	<b>13,739.84</b>	<b>13,739.84</b>	<b>13,739.84</b>	<b>(13,739.84)</b>
<b>Total Replacement Expense</b>	<b>13,739.84</b>	<b>0.00</b>	<b>13,739.84</b>	<b>13,739.84</b>	<b>13,739.84</b>	<b>(13,739.84)</b>
<b>Total Replacement Income / (Loss)</b>	<b>(13,659.60)</b>	<b>0.00</b>	<b>(13,659.60)</b>	<b>(12,241.08)</b>	<b>(12,241.08)</b>	<b>12,241.08</b>
<b>Total Association Net Income / (Loss)</b>	<b>(24,708.05)</b>	<b>(23,910.00)</b>	<b>(798.05)</b>	<b>5,918.00</b>	<b>25,234.67</b>	<b>(31,152.67)</b>