

TRAILMARK HOMEOWNERS ASSOCIATION, INC.

STATUS OF ACCOUNTS	BEGINNING	DEPOSITS	MONTHLY	MONTH OF	ENDING	
OPERATING ACCOUNTS	BALANCE		INTEREST	DISBURSEMENTS	BALANCE	Oct-11
Checking - RBC Centura	\$118,791.25	\$37,820.81		(\$14,859.74)	\$141,752.32	1
						2
						3
TOTAL OPERATING	\$118,791.25	\$37,820.81	\$0.00	(\$14,859.74)	\$141,752.32	
RESTRICTED RESERVE ACCTS						
Reserve - First Bank #0625	\$90,739.95		\$15.41		\$90,755.36	4
Reserve - First Bank #3013	\$87,044.70		\$14.78		\$87,059.48	5
Reserve - First Bank #0162	\$43,949.33		\$3.73	\$0.00	\$43,953.06	6
Reserve - First Bank #1737	\$86,071.95		\$14.62		\$86,086.57	7
Reserve - First Bank #6659	\$86,200.27		\$14.64		\$86,214.91	8
Reserve - First Bank #8835	\$87,303.69		\$14.83		\$87,318.52	9
TOTAL RESERVES	\$481,309.89	\$0.00	\$78.01	\$0.00	\$481,387.90	
TOTALS	\$600,101.14	\$37,820.81	\$78.01	(\$14,859.74)	\$623,140.22	

NOTES:

Balance Sheet Report
Trailmark Homeowners Assn
Operating

As of October 31, 2011

	<u>Balance Oct 31, 2011</u>	<u>Balance Sep 30, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1060 - Checking - RBC Centura Bank	141,752.32	118,791.25	22,961.07
Total Cash & Investments	141,752.32	118,791.25	22,961.07
Accounts Receivable			
1400 - Accts. Rec. - Assessments	14,898.11	4,797.92	10,100.19
1415 - Accts. Rec. - Late Charges	3,922.86	2,171.42	1,751.44
1416 - Accts. Rec. - Processing Fee	1,612.63	890.00	722.63
1419 - Accts. Rec. - Atty Transition Fee	300.00	0.00	300.00
1420 - Accts. Rec. - Violation	1,030.88	1,043.44	(12.56)
1430 - Accts. Rec. - Returned Checks	96.00	0.00	96.00
1455 - Accts. Rec. - Legal	4,904.94	4,282.58	622.36
1456 - Accts. Rec. - Covenant Enforcement	94.50	0.00	94.50
1465 - Accts. Rec. - Balance Forward	3,273.48	3,469.48	(196.00)
1475 - Accts. Rec. - Late Interest	1,661.94	599.95	1,061.99
Total Accounts Receivable	31,795.34	17,254.79	14,540.55
Current Assets			
1600 - Allowance for Doubtful Account	(1,085.55)	(1,205.56)	120.01
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
Total Current Assets	816.33	696.32	120.01
Total Assets	174,363.99	136,742.36	37,621.63

Balance Sheet Report
Trailmark Homeowners Assn
Operating

As of October 31, 2011

	<u>Balance Oct 31, 2011</u>	<u>Balance Sep 30, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2000 - Operating Accounts Payable	300.00	1,393.11	(1,093.11)
2010 - Accrued Expenses	10,929.36	0.00	10,929.36
2200 - Prepaid Assessments	6,233.05	37,319.40	(31,086.35)
2700 - Legal Suspense	750.00	0.00	750.00
2701 - Processing Suspense	1,350.00	580.00	770.00
2704 - Atty Transition Fee Suspense	375.00	0.00	375.00
Total Current Liabilities	19,937.41	39,292.51	(19,355.10)
Total Liabilities	19,937.41	39,292.51	(19,355.10)
<u>Owners' Equity</u>			
<u>Owners' Equity</u>			
3000 - Working Capital Fund	30,686.00	30,494.00	192.00
3200 - Retained Earnings - Operating	23,562.10	23,562.10	0.00
Total Owners' Equity	54,248.10	54,056.10	192.00
Total Owners' Equity	54,248.10	54,056.10	192.00
Operating Income / (Loss)	100,178.48	43,393.75	56,784.73
Total Liabilities and Owner Equity	174,363.99	136,742.36	37,621.63

Balance Sheet Report
Trailmark Homeowners Assn
Replacement

As of October 31, 2011

<u>Assets</u>	<u>Balance Oct 31, 2011</u>	<u>Balance Sep 30, 2011</u>	<u>Change</u>
Cash & Investments			
1301 - Reserves-1st Bank #0625	90,755.36	90,739.95	15.41
1302 - Reserves-1st Bank #3013	87,059.48	87,044.70	14.78
1303 - Reserves-1st Bank #0162	43,953.06	43,949.33	3.73
1304 - Reserves-1st Bank #1737	86,086.57	86,071.95	14.62
1305 - Reserves-1st Bank #6659	86,214.91	86,200.27	14.64
1306 - Reserves-1st Bank #8835	87,318.52	87,303.69	14.83
Total Cash & Investments	481,387.90	481,309.89	78.01
Total Assets	481,387.90	481,309.89	78.01
Owners' Equity			
Owners' Equity			
3300 - Retained Earnings - Replacemen	493,550.97	493,550.97	0.00
Total Owners' Equity	493,550.97	493,550.97	0.00
Total Owners' Equity	493,550.97	493,550.97	0.00
Replacement Income / (Loss)	(12,163.07)	(12,241.08)	78.01
Total Liabilities and Owner Equity	481,387.90	481,309.89	78.01

Income Statement Report Trailmark Homeowners Assn Operating

October 01, 2011 thru October 31, 2011

	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
4000 - Assessments	76,800.00	76,800.00	307,200.00	307,200.00	307,200.00	0.00
4040 - Late Charges	3,538.86	500.00	10,468.01	5,000.00	6,000.00	(4,468.01)
4041 - Lien Fee	0.00	67.00	(100.00)	667.00	800.00	900.00
4050 - Violations	275.00	0.00	1,950.00	0.00	0.00	(1,950.00)
4101 - Superlien Income	0.00	0.00	148.51	0.00	0.00	(148.51)
4310 - Legal Collections-Billed to Owner	22.36	667.00	6,025.94	6,667.00	8,000.00	1,974.06
4311 - Covenant Enforcement-Billed to Owner	94.50	0.00	441.00	0.00	0.00	(441.00)
4315 - Newsletter	0.00	83.00	5,250.00	833.00	1,000.00	(4,250.00)
4325 - Social Income	0.00	42.00	0.00	417.00	500.00	500.00
Total Income	80,730.72	78,159.00	331,383.46	320,784.00	323,500.00	(7,883.46)
Total Operating Income	80,730.72	78,159.00	331,383.46	320,784.00	323,500.00	(7,883.46)
Expense						
Administration						
5000 - Master Insurance	0.00	147.00	1,103.00	1,467.00	1,760.00	657.00
5035 - Management Fee	2,500.00	2,730.00	25,460.60	27,300.00	32,760.00	7,299.40
5105 - Audit	0.00	0.00	2,150.00	2,575.00	2,575.00	425.00
5140 - Legal Collections	22.36	667.00	6,025.94	6,667.00	8,000.00	1,974.06
5141 - Covenant Enforcement	94.50	0.00	441.00	0.00	0.00	(441.00)
5142 - Legal - General	0.00	417.00	833.50	4,167.00	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)	4,167.00	5,000.00	5,340.08
5494 - Bad Debt - Late Fees & Interest	0.00	333.00	1,215.00	3,333.00	4,000.00	2,785.00
5495 - Bad Debt - Collection Expense	0.00	67.00	100.00	667.00	800.00	700.00
5525 - Postage, Printing, Copies	287.76	1,125.00	11,123.77	11,250.00	13,500.00	2,376.23
5595 - Newsletter	0.00	417.00	1,794.00	4,167.00	5,000.00	3,206.00

Income Statement Report Trailmark Homeowners Assn Operating

October 01, 2011 thru October 31, 2011

Expense	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administration						
5700 - Community Activities	262.50	1,250.00	14,622.58	12,500.00	2,122.58	377.42
5702 - Covenant Committee	0.00	42.00	423.80	417.00	6.80	76.20
5703 - Design Review Committee	0.00	42.00	0.00	417.00	(417.00)	500.00
5705 - Finance Committee	0.00	42.00	0.00	417.00	(417.00)	500.00
5706 - Common Area	0.00	125.00	0.00	1,250.00	(1,250.00)	1,500.00
5707 - Sponsorship Expenses	0.00	0.00	2,175.06	0.00	2,175.06	(2,175.06)
5710 - Safety Committee	0.00	42.00	0.00	417.00	(417.00)	500.00
5805 - Bank Charges	0.00	42.00	70.00	417.00	(347.00)	430.00
5950 - Contingency	0.00	424.00	891.84	4,238.00	(3,346.16)	4,193.16
Total Administration	3,167.12	8,329.00	68,315.01	86,583.00	(18,267.99)	34,914.99
Grounds						
6200 - Landscape Contract	2,566.00	1,417.00	12,830.00	14,167.00	(1,337.00)	4,170.00
6210 - Snow Removal	0.00	2,000.00	4,846.50	8,000.00	(3,153.50)	7,163.50
6220 - Sprinkler Repairs	634.58	1,250.00	7,998.93	12,500.00	(4,501.07)	7,001.07
6250 - Exterminating	0.00	0.00	229.00	0.00	229.00	(229.00)
6270 - Fences	0.00	0.00	1,937.52	0.00	1,937.52	(1,937.52)
6378 - Plants/Trees/Shrubs	1,328.00	250.00	2,593.00	2,500.00	93.00	407.00
6410 - Grounds Contracts Extra	175.00	875.00	12,542.38	8,750.00	3,792.38	(2,042.38)
6643 - Holiday Lighting	0.00	0.00	(546.99)	0.00	(546.99)	5,546.99
Total Grounds	4,703.58	5,792.00	42,430.34	45,917.00	(3,486.66)	20,069.66
Utilities						
6700 - Gas & Electric	87.49	150.00	854.50	1,500.00	(645.50)	945.50
6710 - Water & Sewer	5,080.80	2,090.00	17,570.13	20,897.00	(3,326.87)	7,505.87
6760 - Trash	10,907.00	10,907.00	102,210.00	109,078.00	(6,868.00)	28,684.00
Total Utilities	16,075.29	13,147.00	120,634.63	131,475.00	(10,840.37)	37,135.37

Income Statement Report
Trailmark Homeowners Assn
Operating

October 01, 2011 thru October 31, 2011

	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Insurance Claims						
7000 - Insurance Claims Income	0.00	0.00	(175.00)	0.00	0.00	175.00
Total Insurance Claims	0.00	0.00	(175.00)	0.00	0.00	175.00
Total Operating Expense	23,945.99	27,268.00	(3,322.01)	263,975.00	323,500.00	92,295.02
Total Operating Income / (Loss)	56,784.73	50,891.00	5,893.73	56,809.00	0.00	(100,178.48)

Income Statement Report

Trailmark Homeowners Assn Replacement

October 01, 2011 thru October 31, 2011

	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Income</u>						
Replacement Income						
8700 - Taxable Interest	78.01	0.00	78.01	0.00	1,576.77	(1,576.77)
Total Replacement Income	78.01	0.00	78.01	0.00	1,576.77	(1,576.77)
Total Replacement Income	78.01	0.00	78.01	0.00	1,576.77	(1,576.77)
<u>Expense</u>						
Replacement Expenses						
9151 - Fencing Painting/Staining	0.00	0.00	0.00	0.00	13,739.84	(13,739.84)
Total Replacement Expenses	0.00	0.00	0.00	0.00	13,739.84	(13,739.84)
Total Replacement Expense	0.00	0.00	0.00	0.00	13,739.84	(13,739.84)
Total Replacement Income / (Loss)	78.01	0.00	78.01	0.00	(12,163.07)	12,163.07
Total Association Net Income / (Loss)	56,862.74	50,891.00	5,971.74	56,809.00	31,206.41	(88,015.41)