

TRAILMARK HOMEOWNERS ASSOCIATION, INC.

STATUS OF ACCOUNTS	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	MONTH OF	ENDING	
				Jan-12	BALANCE	
OPERATING ACCOUNTS						
Checking - RBC Centura	\$131,114.79	\$49,938.07		(\$19,246.38)	\$161,806.48	1
Escrow - RBC Centura	\$0.00	\$2,700.00			\$2,700.00	2
						3
TOTAL OPERATING	\$131,114.79	\$52,638.07	\$0.00	(\$19,246.38)	\$164,506.48	
RESTRICTED RESERVE ACCTS						
Reserve - First Bank #0625	\$90,785.20		\$15.92		\$90,801.12	4
Reserve - First Bank #3013	\$87,088.10		\$15.27		\$87,103.37	5
Reserve - First Bank #0162	\$43,960.28		\$3.85		\$43,964.13	6
Reserve - First Bank #1737	\$86,114.87		\$15.10		\$86,129.97	7
Reserve - First Bank #6659	\$86,243.25		\$15.12		\$86,258.37	8
Reserve - First Bank #8835	\$87,347.23		\$15.31		\$87,362.54	9
TOTAL RESERVES	\$481,538.93	\$0.00	\$80.57	\$0.00	\$481,619.50	
TOTALS	\$612,653.72	\$52,638.07	\$80.57	(\$19,246.38)	\$646,125.98	

NOTES:

Balance Sheet Report
Trailmark Homeowners Assn
Operating

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1060 - Checking - RBC Centura Bank	161,806.48	131,114.79	30,691.69
1070 - Escrow Holding - RBC Centura Bank	2,700.00	0.00	2,700.00
Total Cash & Investments	164,506.48	131,114.79	33,391.69
Accounts Receivable			
1400 - Accts. Rec. - Assessments	10,287.35	5,345.70	4,941.65
1415 - Accts. Rec. - Late Charges	3,014.95	2,422.86	592.09
1416 - Accts. Rec. - Processing Fee	1,270.00	1,083.22	186.78
1419 - Accts. Rec. - Atty Transition Fee	375.00	300.00	75.00
1420 - Accts. Rec. - Violation	735.30	852.30	(117.00)
1430 - Accts. Rec. - Returned Checks	116.00	0.00	116.00
1455 - Accts. Rec. - Legal	6,208.12	6,930.84	(722.72)
1456 - Accts. Rec. - Covenant Enforcement	0.00	391.96	(391.96)
1465 - Accts. Rec. - Balance Forward	1,135.22	1,521.48	(386.26)
1475 - Accts. Rec. - Late Interest	1,481.48	1,616.92	(135.44)
Total Accounts Receivable	24,623.42	20,465.28	4,158.14
Current Assets			
1600 - Allowance for Doubtful Account	(870.55)	(880.55)	10.00
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

Balance Sheet Report
Trailmark Homeowners Assn
Operating

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
<u>Current Assets</u>			
1780 - Deposits	50.00	50.00	0.00
Total Current Assets	<u>1,031.33</u>	<u>1,021.33</u>	<u>10.00</u>
Total Assets	<u>190,161.23</u>	<u>152,601.40</u>	<u>37,559.83</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2000 - Operating Accounts Payable	810.00	1,793.95	(983.95)
2175 - Deposit - Escrow Compliance	2,700.00	0.00	2,700.00
2200 - Prepaid Assessments	14,532.47	43,619.90	(29,087.43)
2700 - Legal Suspense	300.00	0.00	300.00
2701 - Processing Suspense	810.00	570.00	240.00
2704 - Atty Transition Fee Suspense	150.00	0.00	150.00
2707 - NSF Fee Suspense	20.00	20.00	0.00
Total Current Liabilities	<u>19,322.47</u>	<u>46,003.85</u>	<u>(26,681.38)</u>
Total Liabilities	<u>19,322.47</u>	<u>46,003.85</u>	<u>(26,681.38)</u>
<u>Owners' Equity</u>			
Owners' Equity			
3000 - Working Capital Fund	31,006.00	31,006.00	0.00

Balance Sheet Report
Trailmark Homeowners Assn
Operating

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners' Equity	75,591.55	75,591.55	0.00
3200 - Retained Earnings - Operating			
Total Owners' Equity	106,597.55	106,597.55	0.00
Total Owners' Equity	106,597.55	106,597.55	0.00
Operating Income / (Loss)	64,241.21	0.00	64,241.21
Total Liabilities and Owner Equity	190,161.23	152,601.40	37,559.83

Income Statement Report Trailmark Homeowners Assn Operating

January 01, 2012 thru January 31, 2012

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
4000 - Assessments	76,800.00	76,800.00	76,800.00	76,800.00	307,200.00	230,400.00
4040 - Late Charges	1,628.64	0.00	1,628.64	0.00	0.00	(1,628.64)
4050 - Violations	175.00	0.00	175.00	0.00	0.00	(175.00)
4310 - Legal Collections-Billed to Owner	810.00	83.00	810.00	83.00	1,000.00	190.00
4315 - Newsletter	0.00	83.00	0.00	83.00	1,000.00	1,000.00
Total Income	79,413.64	76,966.00	79,413.64	76,966.00	309,200.00	229,786.36
Total Operating Income	79,413.64	76,966.00	79,413.64	76,966.00	309,200.00	229,786.36
Expense						
Administration						
5000 - Master Insurance	0.00	0.00	0.00	0.00	1,760.00	1,760.00
5035 - Management Fee	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00	27,500.00
5105 - Audit	0.00	0.00	0.00	0.00	2,200.00	2,200.00
5140 - Legal Collections	810.00	83.00	810.00	83.00	1,000.00	190.00
5142 - Legal - General	0.00	417.00	0.00	417.00	5,000.00	5,000.00
5420 - Income Taxes	0.00	0.00	0.00	0.00	275.00	275.00
5490 - Bad Debt	0.00	417.00	0.00	417.00	5,000.00	5,000.00
5494 - Bad Debt - Late Fees & Interest	0.00	333.00	0.00	333.00	4,000.00	4,000.00
5495 - Bad Debt - Collection Expense	0.00	67.00	0.00	67.00	800.00	800.00
5525 - Postage, Printing, Copies	575.32	1,125.00	575.32	1,125.00	13,500.00	12,924.68
5595 - Newsletter	0.00	250.00	0.00	250.00	3,000.00	3,000.00
5700 - Community Activities	0.00	1,000.00	0.00	1,000.00	1,000.00	1,000.00
5703 - Design Review Committee	0.00	500.00	0.00	500.00	500.00	500.00
5704 - Social Committee	0.00	4,500.00	0.00	4,500.00	18,000.00	18,000.00
5705 - Finance Committee	0.00	500.00	0.00	500.00	500.00	500.00
5706 - Common Area Committee	0.00	1,500.00	0.00	1,500.00	1,500.00	1,500.00
5708 - Communication Committee	0.00	2,000.00	0.00	2,000.00	2,000.00	2,000.00

Income Statement Report Trailmark Homeowners Assn Operating

January 01, 2012 thru January 31, 2012

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Administration						
5710 - Safety Committee	0.00	500.00	0.00	500.00	(500.00)	500.00
5711 - Welcome Committee	0.00	1,000.00	0.00	1,000.00	(1,000.00)	1,000.00
5805 - Bank Charges	0.00	42.00	0.00	42.00	(42.00)	500.00
5950 - Contingency	0.00	239.00	0.00	239.00	(239.00)	2,869.00
Total Administration	3,885.32	16,973.00	3,885.32	16,973.00	(13,087.68)	91,018.68
Grounds						
6200 - Landscape Contract	0.00	1,283.00	0.00	1,283.00	(1,283.00)	15,396.00
6210 - Snow Removal	372.38	2,000.00	372.38	2,000.00	(1,627.62)	11,627.62
6220 - Sprinkler Repairs	0.00	0.00	0.00	0.00	0.00	10,000.00
6250 - Exterminating	0.00	0.00	0.00	0.00	0.00	300.00
6270 - Fences	612.67	0.00	612.67	0.00	612.67	1,387.33
6378 - Plants/Trees/Shrubs	0.00	0.00	0.00	0.00	0.00	2,000.00
6410 - Grounds Contracts Extra	0.00	0.00	0.00	0.00	0.00	13,000.00
6643 - Holiday Lighting	0.00	0.00	0.00	0.00	0.00	6,000.00
Total Grounds	985.05	3,283.00	985.05	3,283.00	(2,297.95)	59,710.95
Utilities						
6700 - Gas & Electric	82.07	92.00	82.07	92.00	(9.93)	1,017.93
6710 - Water & Sewer	18.99	2,083.00	18.99	2,083.00	(2,064.01)	24,981.01
6760 - Trash	10,201.00	10,625.00	10,201.00	10,625.00	(424.00)	117,299.00
Total Utilities	10,302.06	12,800.00	10,302.06	12,800.00	(2,497.94)	143,297.94
Total Operating Expense	15,172.43	33,056.00	15,172.43	33,056.00	(17,883.57)	294,027.57
Total Operating Income / (Loss)	64,241.21	43,910.00	64,241.21	43,910.00	20,331.21	(64,241.21)

Balance Sheet Report
Trailmark Homeowners Assn
Replacement

As of January 31, 2012

	<u>Balance Jan 31, 2012</u>	<u>Balance Dec 31, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1301 - Reserves-1st Bank #0625	90,801.12	90,785.20	15.92
1302 - Reserves-1st Bank #3013	87,103.37	87,088.10	15.27
1303 - Reserves-1st Bank #0162	43,964.13	43,960.28	3.85
1304 - Reserves-1st Bank #1737	86,129.97	86,114.87	15.10
1305 - Reserves-1st Bank #6659	86,258.37	86,243.25	15.12
1306 - Reserves-1st Bank #8835	87,362.54	87,347.23	15.31
Total Cash & Investments	481,619.50	481,538.93	80.57
Total Assets	481,619.50	481,538.93	80.57
<u>Owners' Equity</u>			
Owners' Equity			
3300 - Retained Earnings - Replacemen	481,538.93	481,538.93	0.00
Total Owners' Equity	481,538.93	481,538.93	0.00
Total Owners' Equity	481,538.93	481,538.93	0.00
Replacement Income / (Loss)	80.57	0.00	80.57
Total Liabilities and Owner Equity	481,619.50	481,538.93	80.57

Income Statement Report

Trailmark Homeowners Assn Replacement

January 01, 2012 thru January 31, 2012

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Replacement Income						
8700 - Taxable Interest	80.57	0.00	80.57	0.00	80.57	(80.57)
Total Replacement Income	80.57	0.00	80.57	0.00	80.57	(80.57)
Total Replacement Income	80.57	0.00	80.57	0.00	80.57	(80.57)
Total Replacement Income / (Loss)	80.57	0.00	80.57	0.00	80.57	(80.57)
Total Association Net Income / (Loss)	64,321.78	43,910.00	64,321.78	43,910.00	20,411.78	(64,321.78)