

TRAILMARK HOMEOWNERS ASSOCIATION, INC.

STATUS OF ACCOUNTS	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	MONTH OF	ENDING	
				DISBURSEMENTS	BALANCE	
<b>OPERATING ACCOUNTS</b>						
Checking - RBC Centura	\$161,806.48	\$8,663.34		(\$15,000.27)	\$155,469.55	1
Escrow - RBC Centura	\$2,700.00	\$0.00			\$2,700.00	2
						3
<b>TOTAL OPERATING</b>	<b>\$164,506.48</b>	<b>\$8,663.34</b>	<b>\$0.00</b>	<b>(\$15,000.27)</b>	<b>\$158,169.55</b>	
<b>RESTRICTED RESERVE ACCTS</b>						
Reserve - First Bank #0625	\$90,801.12		\$14.43		\$90,815.55	4
Reserve - First Bank #3013	\$87,103.37		\$13.84		\$87,117.21	5
Reserve - First Bank #0162	\$43,964.13		\$3.49		\$43,967.62	6
Reserve - First Bank #1737	\$86,129.97		\$13.69		\$86,143.66	7
Reserve - First Bank #6659	\$86,258.37		\$13.71		\$86,272.08	8
Reserve - First Bank #8835	\$87,362.54		\$13.88		\$87,376.42	9
<b>TOTAL RESERVES</b>	<b>\$481,619.50</b>	<b>\$0.00</b>	<b>\$73.04</b>	<b>\$0.00</b>	<b>\$481,692.54</b>	
<b>TOTALS</b>	<b>\$646,125.98</b>	<b>\$8,663.34</b>	<b>\$73.04</b>	<b>(\$15,000.27)</b>	<b>\$639,862.09</b>	

NOTES:

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

As of February 29, 2012

	<u>Balance</u> <u>Feb 29, 2012</u>	<u>Balance</u> <u>Jan 31, 2012</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1060 - Checking - RBC Centura Bank	155,469.55	161,806.48	(6,336.93)
1070 - Escrow Holding - RBC Centura Bank	2,700.00	2,700.00	0.00
<b>Total Cash &amp; Investments</b>	<b>158,169.55</b>	<b>164,506.48</b>	<b>(6,336.93)</b>
<b>Accounts Receivable</b>			
1400 - Accts. Rec. - Assessments	6,848.54	10,287.35	(3,438.81)
1415 - Accts. Rec. - Late Charges	1,621.42	3,014.95	(1,393.53)
1416 - Accts. Rec. - Processing Fee	880.00	1,270.00	(390.00)
1419 - Accts. Rec. - Atty Transition Fee	375.00	375.00	0.00
1420 - Accts. Rec. - Violation	1,010.30	735.30	275.00
1430 - Accts. Rec. - Returned Checks	0.00	116.00	(116.00)
1455 - Accts. Rec. - Legal	6,068.35	6,208.12	(139.77)
1456 - Accts. Rec. - Covenant Enforcement	46.00	0.00	46.00
1465 - Accts. Rec. - Balance Forward	495.98	1,135.22	(639.24)
1475 - Accts. Rec. - Late Interest	958.29	1,481.48	(523.19)
<b>Total Accounts Receivable</b>	<b>18,303.88</b>	<b>24,623.42</b>	<b>(6,319.54)</b>
<b>Current Assets</b>			
1600 - Allowance for Doubtful Account	(850.55)	(870.55)	20.00
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 February 29, 2012

	<u>Balance Feb 29, 2012</u>	<u>Balance Jan 31, 2012</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Current Assets</b>			
1780 - Deposits	50.00	50.00	0.00
<b>Total Current Assets</b>	<u>1,051.33</u>	<u>1,031.33</u>	<u>20.00</u>
<b>Total Assets</b>	<u>177,524.76</u>	<u>190,161.23</u>	<u>(12,636.47)</u>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2000 - Operating Accounts Payable	1,098.07	810.00	288.07
2175 - Deposit - Escrow Compliance	2,210.00	2,700.00	(490.00)
2200 - Prepaid Assessments	15,632.17	14,532.47	1,099.70
2700 - Legal Suspense	150.00	300.00	(150.00)
2701 - Processing Suspense	610.00	810.00	(200.00)
2704 - Atty Transition Fee Suspense	75.00	150.00	(75.00)
2707 - NSF Fee Suspense	0.00	20.00	(20.00)
<b>Total Current Liabilities</b>	<u>19,775.24</u>	<u>19,322.47</u>	<u>452.77</u>
<b>Total Liabilities</b>	<u>19,775.24</u>	<u>19,322.47</u>	<u>452.77</u>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3000 - Working Capital Fund	31,006.00	31,006.00	0.00

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

As of February 29, 2012

	Balance Feb 29, 2012	Balance Jan 31, 2012	Change
<u>Owners' Equity</u>			
Owners' Equity			
3200 - Retained Earnings - Operating	75,591.55	75,591.55	0.00
<b>Total Owners' Equity</b>	<b>106,597.55</b>	<b>106,597.55</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>106,597.55</b>	<b>106,597.55</b>	<b>0.00</b>
<b>Operating Income / (Loss)</b>	<b>51,151.97</b>	<b>64,241.21</b>	<b>(13,089.24)</b>
<b>Total Liabilities and Owner Equity</b>	<b>177,524.76</b>	<b>190,161.23</b>	<b>(12,636.47)</b>

# Income Statement Report Trailmark Homeowners Assn Operating

February 01, 2012 thru February 29, 2012

	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b><u>Income</u></b>						
4000 - Assessments	0.00	0.00	76,800.00	76,800.00	307,200.00	230,400.00
4040 - Late Charges	(147.47)	0.00	1,481.17	0.00	0.00	(1,481.17)
4050 - Violations	275.00	0.00	450.00	0.00	0.00	(450.00)
4310 - Legal Collections-Billed to Owner	630.00	84.00	1,440.00	167.00	1,000.00	(440.00)
4311 - Covenant Enforcement-Billed to Owner	196.00	0.00	196.00	0.00	0.00	(196.00)
4315 - Newsletter	0.00	84.00	0.00	167.00	1,000.00	1,000.00
<b>Total Income</b>	<b>953.53</b>	<b>168.00</b>	<b>80,367.17</b>	<b>77,134.00</b>	<b>309,200.00</b>	<b>228,832.83</b>
<b>Total Operating Income</b>	<b>953.53</b>	<b>168.00</b>	<b>80,367.17</b>	<b>77,134.00</b>	<b>309,200.00</b>	<b>228,832.83</b>
<b><u>Expense</u></b>						
<b>Administration</b>						
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	5,000.00	5,000.00	30,000.00	25,000.00
5105 - Audit	0.00	0.00	0.00	0.00	2,200.00	2,200.00
5140 - Legal Collections	630.00	84.00	1,440.00	167.00	1,000.00	(440.00)
5141 - Covenant Enforcement	196.00	0.00	196.00	0.00	0.00	(196.00)
5142 - Legal - General	0.00	416.00	0.00	833.00	5,000.00	5,000.00
5385 - Taxes and Licenses	75.00	0.00	75.00	0.00	0.00	(75.00)
5420 - Income Taxes	0.00	0.00	0.00	0.00	275.00	275.00
5490 - Bad Debt	0.00	416.00	0.00	833.00	5,000.00	5,000.00
5494 - Bad Debt - Late Fees & Interest	0.00	334.00	0.00	667.00	4,000.00	4,000.00
5495 - Bad Debt - Collection Expense	0.00	66.00	0.00	133.00	800.00	800.00
5525 - Postage, Printing, Copies	366.61	1,125.00	941.93	2,250.00	13,500.00	12,558.07
5595 - Newsletter	0.00	250.00	0.00	500.00	3,000.00	3,000.00
5700 - Community Activities	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
5703 - Design Review Committee	0.00	0.00	0.00	500.00	500.00	500.00
5704 - Social Committee	0.00	0.00	0.00	4,500.00	18,000.00	18,000.00

# Income Statement Report Trailmark Homeowners Assn Operating

February 01, 2012 thru February 29, 2012

	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Administration</b>						
5705 - Finance Committee	0.00	0.00	0.00	500.00	(500.00)	500.00
5706 - Common Area Committee	0.00	0.00	0.00	1,500.00	(1,500.00)	1,500.00
5708 - Communication Committee	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00
5710 - Safety Committee	0.00	0.00	0.00	500.00	(500.00)	500.00
5711 - Welcome Committee	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
5805 - Bank Charges	0.00	41.00	0.00	83.00	(83.00)	500.00
5950 - Contingency	0.00	239.00	0.00	478.00	(478.00)	2,869.00
<b>Total Administration</b>	<b>3,767.61</b>	<b>5,471.00</b>	<b>7,652.93</b>	<b>22,444.00</b>	<b>(14,791.07)</b>	<b>87,251.07</b>
<b>Grounds</b>						
6200 - Landscape Contract	0.00	1,283.00	0.00	2,566.00	(2,566.00)	15,396.00
6210 - Snow Removal	3,430.63	2,000.00	3,803.01	4,000.00	(196.99)	8,196.99
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	100.00	0.00	712.67	0.00	712.67	1,287.33
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
<b>Total Grounds</b>	<b>3,530.63</b>	<b>3,283.00</b>	<b>4,515.68</b>	<b>6,566.00</b>	<b>(2,050.32)</b>	<b>56,180.32</b>
<b>Utilities</b>						
6700 - Gas & Electric	74.29	91.00	156.36	183.00	(26.64)	943.64
6710 - Water & Sewer	(3,530.76)	2,084.00	(3,511.77)	4,167.00	(7,678.77)	28,511.77
6760 - Trash	10,201.00	10,625.00	20,402.00	21,250.00	(848.00)	107,098.00
<b>Total Utilities</b>	<b>6,744.53</b>	<b>12,800.00</b>	<b>17,046.59</b>	<b>25,600.00</b>	<b>(8,553.41)</b>	<b>136,553.41</b>
<b>Total Operating Expense</b>	<b>14,042.77</b>	<b>21,554.00</b>	<b>29,215.20</b>	<b>54,610.00</b>	<b>(25,394.80)</b>	<b>279,984.80</b>
<b>Total Operating Income / (Loss)</b>	<b>(13,089.24)</b>	<b>(21,386.00)</b>	<b>51,151.97</b>	<b>22,524.00</b>	<b>28,627.97</b>	<b>(51,151.97)</b>

# Balance Sheet Report Trailmark Homeowners Assn Replacement

As of February 29, 2012

	<u>Balance Feb 29, 2012</u>	<u>Balance Jan 31, 2012</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1301 - Reserves-1st Bank #0625	90,815.55	90,801.12	14.43
1302 - Reserves-1st Bank #3013	87,117.21	87,103.37	13.84
1303 - Reserves-1st Bank #0162	43,967.62	43,964.13	3.49
1304 - Reserves-1st Bank #1737	86,143.66	86,129.97	13.69
1305 - Reserves-1st Bank #6659	86,272.08	86,258.37	13.71
1306 - Reserves-1st Bank #8835	87,376.42	87,362.54	13.88
<b>Total Cash &amp; Investments</b>	<b>481,692.54</b>	<b>481,619.50</b>	<b>73.04</b>
<b>Total Assets</b>	<b>481,692.54</b>	<b>481,619.50</b>	<b>73.04</b>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3300 - Retained Earnings - Replacemen	481,538.93	481,538.93	0.00
<b>Total Owners' Equity</b>	<b>481,538.93</b>	<b>481,538.93</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>481,538.93</b>	<b>481,538.93</b>	<b>0.00</b>
<b>Replacement Income / (Loss)</b>	<b>153.61</b>	<b>80.57</b>	<b>73.04</b>
<b>Total Liabilities and Owner Equity</b>	<b>481,692.54</b>	<b>481,619.50</b>	<b>73.04</b>

**Income Statement Report**  
**Trailmark Homeowners Assn**  
**Replacement**

February 01, 2012 thru February 29, 2012

	Actual	Current Period Budget	Variance	Actual	Year to Date (2 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Replacement Income								
8700 - Taxable Interest	73.04	0.00	73.04	153.61	0.00	153.61	0.00	(153.61)
<b>Total Replacement Income</b>	<b>73.04</b>	<b>0.00</b>	<b>73.04</b>	<b>153.61</b>	<b>0.00</b>	<b>153.61</b>	<b>0.00</b>	<b>(153.61)</b>
Total Replacement Income	73.04	0.00	73.04	153.61	0.00	153.61	0.00	(153.61)
Total Replacement Income / (Loss)	73.04	0.00	73.04	153.61	0.00	153.61	0.00	(153.61)
<b>Total Association Net Income / (Loss)</b>	<b>(13,016.20)</b>	<b>(21,386.00)</b>	<b>8,369.80</b>	<b>51,305.58</b>	<b>22,524.00</b>	<b>28,781.58</b>	<b>0.00</b>	<b>(51,305.58)</b>