

TRAILMARK HOMEOWNERS ASSOCIATION, INC.

STATUS OF ACCOUNTS	MONTH OF				Jul-12
	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	DISBURSEMENTS	ENDING BALANCE
<b>OPERATING ACCOUNTS</b>					
Checking - PNC Bank	\$179,845.11	\$46,293.91		(\$31,811.94)	\$194,327.08 1
Escrow - PNC Bank	\$2,210.00	\$0.00		(\$2,210.00)	\$0.00 2
					3
<b>TOTAL OPERATING</b>	<b>\$182,055.11</b>	<b>\$46,293.91</b>	<b>\$0.00</b>	<b>(\$34,021.94)</b>	<b>\$194,327.08</b>
<b>RESTRICTED RESERVE ACCTS</b>					
Reserve - First Bank #0625	\$90,875.78		\$15.93		\$90,891.71 4
Reserve - First Bank #3013	\$87,174.98		\$15.28		\$87,190.26 5
Reserve - First Bank #0162	\$32,948.03		\$2.89		\$32,950.92 6
Reserve - First Bank #1737	\$86,200.78		\$15.11		\$86,215.89 7
Reserve - First Bank #6659	\$86,329.30		\$15.14		\$86,344.44 8
Reserve - First Bank #8835	\$87,434.36		\$15.33		\$87,449.69 9
<b>TOTAL RESERVES</b>	<b>\$470,963.23</b>	<b>\$0.00</b>	<b>\$79.68</b>	<b>\$0.00</b>	<b>\$471,042.91</b>
<b>TOTALS</b>	<b>\$653,018.34</b>	<b>\$46,293.91</b>	<b>\$79.68</b>	<b>(\$34,021.94)</b>	<b>\$665,369.99</b>

NOTES:

**Balance Sheet Report**  
**Trailmark Homeowners Assn**  
**Operating**  
As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1060 - Checking - PNC Bank	194,327.08	179,845.11	14,481.97
1070 - Escrow Holding - PNC Bank	0.00	2,210.00	(2,210.00)
<b>Total Cash &amp; Investments</b>	<b>194,327.08</b>	<b>182,055.11</b>	<b>12,271.97</b>
<b>Accounts Receivable</b>			
1400 - Accts. Rec. - Assessments	13,819.60	5,547.68	8,271.92
1415 - Accts. Rec. - Late Charges	3,446.42	1,763.41	1,683.01
1416 - Accts. Rec. - Processing Fee	1,512.18	850.00	662.18
1419 - Accts. Rec. - Atty Transition Fee	150.00	150.00	0.00
1420 - Accts. Rec. - Violation	1,427.30	1,325.41	101.89
1430 - Accts. Rec. - Returned Checks	436.00	132.44	303.56
1455 - Accts. Rec. - Legal	4,992.23	4,802.51	189.72
1456 - Accts. Rec. - Covenant Enforcement	46.00	46.00	0.00
1475 - Accts. Rec - Late Interest	1,110.42	895.98	214.44
<b>Total Accounts Receivable</b>	<b>26,940.15</b>	<b>15,513.43</b>	<b>11,426.72</b>
<b>Current Assets</b>			
1600 - Allowance for Doubtful Account	(1,174.55)	(1,174.55)	0.00
1700 - Prepaid Expenses	238.07	0.00	238.07
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 July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 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>965.40</u>	<u>727.33</u>	<u>238.07</u>
<b>Total Assets</b>	<u>222,232.63</u>	<u>198,295.87</u>	<u>23,936.76</u>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2000 - Operating Accounts Payable	301.48	2,062.99	(1,761.51)
2175 - Deposit - Escrow Compliance	0.00	2,210.00	(2,210.00)
2200 - Prepaid Assessments	12,874.72	39,330.22	(26,455.50)
2701 - Processing Suspense	1,023.61	380.00	643.61
2707 - NSF Fee Suspense	40.00	0.00	40.00
<b>Total Current Liabilities</b>	<u>14,239.81</u>	<u>43,983.21</u>	<u>(29,743.40)</u>
<b>Total Liabilities</b>	<u>14,239.81</u>	<u>43,983.21</u>	<u>(29,743.40)</u>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3000 - Working Capital Fund	32,926.00	32,094.00	832.00
3200 - Retained Earnings - Operating	75,591.55	75,591.55	0.00
<b>Total Owners' Equity</b>	<u>108,517.55</u>	<u>107,685.55</u>	<u>832.00</u>
<b>Total Owners' Equity</b>	<u>108,517.55</u>	<u>107,685.55</u>	<u>832.00</u>
<b>Operating Income / (Loss)</b>	<u>99,475.27</u>	<u>46,627.11</u>	<u>52,848.16</u>
<b>Total Liabilities and Owner Equity</b>	<u>222,232.63</u>	<u>198,295.87</u>	<u>23,936.76</u>

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

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4000 - Assessments	76,800.00	76,800.00	0.00	230,400.00	230,400.00	0.00	307,200.00	76,800.00
4040 - Late Charges	2,271.91	0.00	2,271.91	7,928.72	0.00	7,928.72	0.00	(7,928.72)
4050 - Violations	300.00	0.00	300.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
4310 - Legal Collections-Billed to Owner	880.72	83.00	797.72	5,401.50	583.00	4,818.50	1,000.00	(4,401.50)
4311 - Covenant Enforcement-Billed to Owner	0.00	0.00	0.00	196.00	0.00	196.00	0.00	(196.00)
4315 - Newsletter	0.00	83.00	(83.00)	300.00	583.00	(283.00)	1,000.00	700.00
4385 - Homeowner Reimb/Repair	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
<b>Total Income</b>	<b>80,252.63</b>	<b>76,966.00</b>	<b>3,286.63</b>	<b>245,261.22</b>	<b>231,566.00</b>	<b>13,695.22</b>	<b>309,200.00</b>	<b>63,938.78</b>
<b>Total Operating Income</b>	<b>80,252.63</b>	<b>76,966.00</b>	<b>3,286.63</b>	<b>245,261.22</b>	<b>231,566.00</b>	<b>13,695.22</b>	<b>309,200.00</b>	<b>63,938.78</b>
<b><u>Expense</u></b>								
<b>Administration</b>								
5000 - Master Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,760.00	1,760.00
5035 - Management Fee	2,500.00	2,500.00	0.00	17,500.00	17,500.00	0.00	30,000.00	12,500.00
5105 - Audit	0.00	0.00	0.00	300.00	2,200.00	(1,900.00)	2,200.00	1,900.00
5140 - Legal Collections	880.72	83.00	797.72	5,401.50	583.00	4,818.50	1,000.00	(4,401.50)
5141 - Covenant Enforcement	0.00	0.00	0.00	196.00	0.00	196.00	0.00	(196.00)
5142 - Legal - General	256.00	417.00	(161.00)	742.00	2,917.00	(2,175.00)	5,000.00	4,258.00
5385 - Taxes and Licenses	0.00	0.00	0.00	175.00	0.00	175.00	0.00	(175.00)
5420 - Income Taxes	0.00	0.00	0.00	0.00	275.00	(275.00)	275.00	275.00
5490 - Bad Debt	0.00	417.00	(417.00)	0.00	2,917.00	(2,917.00)	5,000.00	5,000.00
5494 - Bad Debt - Late Fees & Interest	0.00	333.00	(333.00)	0.00	2,333.00	(2,333.00)	4,000.00	4,000.00
5495 - Bad Debt - Collection Expense	0.00	67.00	(67.00)	0.00	467.00	(467.00)	800.00	800.00
5525 - Postage,Printing,Copies	306.28	1,125.00	(818.72)	2,338.68	7,875.00	(5,536.32)	13,500.00	11,161.32
5595 - Newsletter	0.00	250.00	(250.00)	1,000.00	1,750.00	(750.00)	3,000.00	2,000.00
5700 - Community Activities	(3,087.19)	0.00	(3,087.19)	92.00	1,000.00	(908.00)	1,000.00	908.00
5703 - Design Review Committee	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00

**Income Statement Report**  
**Trailmark Homeowners Assn**  
**Operating**  
July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administration</b>								
5704 - Social Committee	7,205.02	4,500.00	2,705.02	7,205.02	13,500.00	(6,294.98)	18,000.00	10,794.98
5705 - Finance Committee	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
5706 - Common Area Committee	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)	1,500.00	1,500.00
5708 - Communication Committee	155.88	0.00	155.88	155.88	2,000.00	(1,844.12)	2,000.00	1,844.12
5710 - Safety Committee	92.00	0.00	92.00	92.00	500.00	(408.00)	500.00	408.00
5711 - Welcome Committee	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
5805 - Bank Charges	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
5900 - Miscellaneous	(890.00)	0.00	(890.00)	0.00	0.00	0.00	0.00	0.00
5950 - Contingency	0.00	239.00	(239.00)	0.00	1,674.00	(1,674.00)	2,869.00	2,869.00
<b>Total Administration</b>	<b>7,418.71</b>	<b>9,973.00</b>	<b>(2,554.29)</b>	<b>35,198.08</b>	<b>61,283.00</b>	<b>(26,084.92)</b>	<b>94,904.00</b>	<b>59,705.92</b>
<b>Grounds</b>								
6200 - Landscape Contract	1,275.00	1,283.00	(8.00)	8,925.00	8,981.00	(56.00)	15,396.00	6,471.00
6210 - Snow Removal	0.00	0.00	0.00	3,803.01	6,000.00	(2,196.99)	12,000.00	8,196.99
6220 - Sprinkler Repairs	1,113.27	1,428.00	(314.73)	4,109.12	5,714.00	(1,604.88)	10,000.00	5,890.88
6250 - Exterminating	0.00	0.00	0.00	0.00	300.00	(300.00)	300.00	300.00
6270 - Fences	280.22	286.00	(5.78)	6,897.46	1,143.00	5,754.46	2,000.00	(4,897.46)
6378 - Plants/Trees/Shrubs	0.00	286.00	(286.00)	1,126.49	1,143.00	(16.51)	2,000.00	873.51
6410 - Grounds Contracts Extra	989.16	1,444.00	(454.84)	1,176.42	7,222.00	(6,045.58)	13,000.00	11,823.58
6643 - Holiday Lighting	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
<b>Total Grounds</b>	<b>3,657.65</b>	<b>4,727.00</b>	<b>(1,069.35)</b>	<b>26,037.50</b>	<b>30,503.00</b>	<b>(4,465.50)</b>	<b>60,696.00</b>	<b>34,658.50</b>
<b>Utilities</b>								
6700 - Gas & Electric	97.56	92.00	5.56	568.19	642.00	(73.81)	1,100.00	531.81
6710 - Water & Sewer	5,878.63	2,083.00	3,795.63	12,424.26	14,583.00	(2,158.74)	25,000.00	12,575.74

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

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6760 - Trash	10,351.92	10,625.00	(273.08)	71,557.92	74,375.00	(2,817.08)	127,500.00	55,942.08
<b>Total Utilities</b>	<b>16,328.11</b>	<b>12,800.00</b>	<b>3,528.11</b>	<b>84,550.37</b>	<b>89,600.00</b>	<b>(5,049.63)</b>	<b>153,600.00</b>	<b>69,049.63</b>
<b>Total Operating Expense</b>	<b>27,404.47</b>	<b>27,500.00</b>	<b>(95.53)</b>	<b>145,785.95</b>	<b>181,386.00</b>	<b>(35,600.05)</b>	<b>309,200.00</b>	<b>163,414.05</b>
<b>Total Operating Income / (Loss)</b>	<b>52,848.16</b>	<b>49,466.00</b>	<b>3,382.16</b>	<b>99,475.27</b>	<b>50,180.00</b>	<b>49,295.27</b>	<b>0.00</b>	<b>(99,475.27)</b>

**Balance Sheet Report**  
**Trailmark Homeowners Assn**  
**Replacement**  
As of July 31, 2012

	<u>Balance Jul 31, 2012</u>	<u>Balance Jun 30, 2012</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1301 - Reserves-1st Bank #0625	90,891.71	90,875.78	15.93
1302 - Reserves-1st Bank #3013	87,190.26	87,174.98	15.28
1303 - Reserves-1st Bank #0162	32,950.92	32,948.03	2.89
1304 - Reserves-1st Bank #1737	86,215.89	86,200.78	15.11
1305 - Reserves-1st Bank #6659	86,344.44	86,329.30	15.14
1306 - Reserves-1st Bank #8835	87,449.69	87,434.36	15.33
<b>Total Cash &amp; Investments</b>	<u><b>471,042.91</b></u>	<u><b>470,963.23</b></u>	<u><b>79.68</b></u>
<b>Total Assets</b>	<u><b>471,042.91</b></u>	<u><b>470,963.23</b></u>	<u><b>79.68</b></u>
<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>	<u><b>481,538.93</b></u>	<u><b>481,538.93</b></u>	<u><b>0.00</b></u>
<b>Total Owners' Equity</b>	<u><b>481,538.93</b></u>	<u><b>481,538.93</b></u>	<u><b>0.00</b></u>
<b>Replacement Income / (Loss)</b>	<u><b>(10,496.02)</b></u>	<u><b>(10,575.70)</b></u>	<u><b>79.68</b></u>
<b>Total Liabilities and Owner Equity</b>	<u><b>471,042.91</b></u>	<u><b>470,963.23</b></u>	<u><b>79.68</b></u>

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

July 01, 2012 thru July 31, 2012

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Replacement Income</b>								
8700 - Taxable Interest	79.68	0.00	79.68	538.00	0.00	538.00	0.00	(538.00)
<b>Total Replacement Income</b>	<b>79.68</b>	<b>0.00</b>	<b>79.68</b>	<b>538.00</b>	<b>0.00</b>	<b>538.00</b>	<b>0.00</b>	<b>(538.00)</b>
<b>Total Replacement Income</b>	<b>79.68</b>	<b>0.00</b>	<b>79.68</b>	<b>538.00</b>	<b>0.00</b>	<b>538.00</b>	<b>0.00</b>	<b>(538.00)</b>
<b><u>Expense</u></b>								
<b>Replacement Expenses</b>								
9151 - Fencing Painting/Staining	0.00	0.00	0.00	11,034.02	0.00	11,034.02	0.00	(11,034.02)
<b>Total Replacement Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,034.02</b>	<b>0.00</b>	<b>11,034.02</b>	<b>0.00</b>	<b>(11,034.02)</b>
<b>Total Replacement Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,034.02</b>	<b>0.00</b>	<b>11,034.02</b>	<b>0.00</b>	<b>(11,034.02)</b>
<b>Total Replacement Income / (Loss)</b>	<b>79.68</b>	<b>0.00</b>	<b>79.68</b>	<b>(10,496.02)</b>	<b>0.00</b>	<b>(10,496.02)</b>	<b>0.00</b>	<b>10,496.02</b>
<b>Total Association Net Income / (Loss)</b>	<b>52,927.84</b>	<b>49,466.00</b>	<b>3,461.84</b>	<b>88,979.25</b>	<b>50,180.00</b>	<b>38,799.25</b>	<b>0.00</b>	<b>(88,979.25)</b>