

TRAILMARK HOMEOWNERS ASSOCIATION

FINANCIAL STATEMENTS

February 28, 2018

Unaudited

TRAILMARK HOMEOWNERS ASSOCIATION
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN ASSOCIATION EQUITY
GENERAL FUND - BUDGET AND ACTUAL
FOR THE CURRENT PERIOD AND YEAR TO DATE PERIODS ENDED FEBRUARY 28, 2018

Unaudited

	Current Period Jan-Feb	YTD 2018	2018 Budget	Variance Positive (Negative)	Percent of Budget (17% YTD)
REVENUES					
Assessments	\$ 51,200	\$ 51,200	\$ 352,000	\$ (300,800)	15%
Late fees	-	-	1,750	(1,750)	0%
Late interest	-	-	-	-	-
Legal collections	-	-	4,000	(4,000)	0%
Community activities	-	-	-	-	-
Reimbursed expenses	-	-	1,200	(1,200)	-
Interest	-	-	1,200	(1,200)	-
Total revenues	51,200	51,200	360,150	(308,950)	14%
EXPENSES					
<u>Administration</u>					
Insurance	-	-	2,000	(2,000)	0%
Management and accounting fees	2,600	2,600	31,200	(28,600)	8%
Covenant compliance	-	-	12,900	(12,900)	0%
Legal - collections	-	-	4,000	(4,000)	0%
Legal - general	-	-	500	(500)	0%
Tax return preparation	-	-	300	(300)	0%
Communication committee	-	-	400	(400)	0%
Computer / web maintenance	179	179	1,900	(1,721)	9%
Taxes and licenses	30	30	175	(145)	17%
Bad debt	-	-	2,000	(2,000)	0%
Newsletter	100	100	1,200	(1,100)	8%
Postage, printing and copies	609	609	6,000	(5,391)	10%
Design review committee	-	-	1,000	(1,000)	0%
Social committee	2,780	2,780	22,000	(19,220)	13%
Finance committee	-	-	100	(100)	0%
Common area committee	-	-	750	(750)	0%
Storage	210	210	2,500	(2,290)	8%
Bank charges	446	446	300	146	149%
Reserve Transfer	-	-	1,975	(1,975)	0%
Total administrative expenses	6,954	6,954	91,200	(84,246)	8%
<u>Grounds</u>					
Landscape contract	3,600	3,600	21,600	(18,000)	17%
Sprinkler repairs	-	-	10,000	(10,000)	0%
Tree trimming	-	-	9,500	(9,500)	0%
General grounds maintenance	1,595	1,595	25,000	(23,405)	6%
Snow removal	1,855	1,855	10,000	(8,145)	19%
Fences	1,479	1,479	21,150	(19,671)	7%
Port O Let fees	-	-	1,500	(1,500)	0%
Holiday lighting	-	-	10,000	(10,000)	0%
Total grounds expenses	8,529	8,529	108,750	(100,221)	8%
<u>Utilities</u>					
Gas and electricity	84	84	1,200	(1,116)	7%
Water and sewer	435	435	15,000	(14,565)	3%
Trash	25,900	25,900	144,000	(118,100)	18%
Total utilities expenses	26,419	26,419	160,200	(133,781)	16%
Total expenses	41,902	41,902	360,150	(318,248)	12%
NET OPERATING INCOME (LOSS)	9,298	9,298	-	9,298	
Reserve income					
Interest on reserve funds	-	-	-	-	
Total reserve income	-	-	-	-	
EXCESS OF REVENUES OVER (UNDER) EXPENSES	\$ 9,298	9,298	\$ -	\$ 9,298	
BEGINNING BALANCE		554,233			
Current year initial contributions		-			
ENDING BALANCE		\$ 563,531			

TRAILMARK HOMEOWNERS ASSOCIATION

CASH POSITION

Year to Date (YTD) as of February 28, 2018

Adjusted as of March 2, 2018

Account Activity Item Description	RESERVE FUNDS				TOTAL ALL ACCOUNTS
	Guaranty Bank	First Bank	Wells Fargo	Subtotal Reserve Funds	
2018 BEGINNING BALANCE					
YTD credits - Total deposits, wires and transfers	\$ 200,790	\$ 195,291	\$ 236,017	\$ 431,308	\$ 632,098
YTD debits - Total vouchers, wires and transfers	67,070 (96,558)	200 -	155 -	355 -	67,425 (96,558)
YTD balance	171,302	195,491	236,172	431,663	602,965
Less outstanding checks	-	-	-	-	-
YTD balance less outstanding checks	171,302	195,491	236,172	431,663	602,965
CURRENT PERIOD ACTIVITY					
Transfers	431,663	(195,491)	(236,172)	(431,663)	(431,663)
	-	-	-	-	-
Adjusted Cash Balance	\$ 602,965	\$ -	\$ -	\$ -	\$ 602,965