

**TRAILMARK HOMEOWNERS ASSOCIATION**

**FINANCIAL STATEMENTS**

**August 31, 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 AUGUST 31, 2018**  
 Unaudited

	Current Period	YTD 2018	2018 Budget	Variance Positive (Negative)	Percent of Budget (67% YTD)
<b>REVENUES</b>					
Assessments	\$ 58,667	\$ 234,666	\$ 352,000	\$ (117,334)	67%
Late fees	-	2,125	1,750	375	121%
Legal collections	-	-	4,000	(4,000)	0%
Reimbursed expenses	-	14,871	1,200	13,671	-
Interest	-	-	1,200	(1,200)	-
<b>Total revenues</b>	<b>58,667</b>	<b>251,662</b>	<b>360,150</b>	<b>(108,488)</b>	<b>70%</b>
<b>EXPENSES</b>					
<u>Administration</u>					
Insurance	-	-	2,000	(2,000)	0%
Management and accounting fees	6,252	21,852	31,200	(9,348)	70%
Covenant compliance	2,150	8,600	12,900	(4,300)	67%
Legal - collections	-	-	4,000	(4,000)	0%
Legal - general	-	78	500	(422)	16%
Tax return preparation	-	-	300	(300)	0%
Communication committee	-	125	400	(275)	31%
Computer / web maintenance	-	1,128	1,900	(772)	59%
Taxes and licenses	-	30	175	(145)	17%
Bad debt	-	-	2,000	(2,000)	0%
Newsletter	200	700	1,200	(500)	58%
Postage, printing and copies	-	950	6,000	(5,050)	16%
Design review committee	-	-	1,000	(1,000)	0%
Social committee	6,948	20,776	22,000	(1,224)	94%
Finance committee	-	-	100	(100)	0%
Common area committee	-	-	750	(750)	0%
Storage	-	1,470	2,500	(1,030)	59%
Bank charges	430	1,320	300	1,020	440%
Reserve Transfer	-	-	1,975	(1,975)	0%
<b>Total administrative expenses</b>	<b>15,980</b>	<b>57,029</b>	<b>91,200</b>	<b>(34,171)</b>	<b>63%</b>
<u>Grounds</u>					
Landscape contract	3,600	14,400	21,600	(7,200)	67%
Sprinkler repairs	3,994	13,004	10,000	3,004	130%
Winter watering	-	1,892	-	1,892	-
Tree trimming	-	8,272	9,500	(1,228)	87%
General grounds maintenance	267	267	25,000	(24,733)	1%
Snow removal	-	4,442	10,000	(5,558)	44%
Fences	978	29,391	21,150	8,241	139%
Port O Let charges	-	2,139	1,500	639	143%
Holiday lighting	-	-	10,000	(10,000)	0%
<b>Total grounds expenses</b>	<b>8,839</b>	<b>73,807</b>	<b>108,750</b>	<b>(34,943)</b>	<b>68%</b>
<u>Utilities</u>					
Gas and electricity	271	750	1,200	(450)	63%
Water and sewer	15,619	23,596	15,000	8,596	157%
Trash	24,351	93,541	144,000	(50,459)	65%
<b>Total utilities expenses</b>	<b>40,241</b>	<b>117,887</b>	<b>160,200</b>	<b>(42,313)</b>	<b>74%</b>
<b>Total expenses</b>	<b>65,060</b>	<b>248,723</b>	<b>360,150</b>	<b>(111,427)</b>	<b>69%</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>(6,393)</b>	<b>2,939</b>	<b>-</b>	<b>2,939</b>	
<b>Reserve income</b>					
Interest on reserve funds	-	-	-	-	
<b>Total reserve income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	<b>\$ (6,393)</b>	<b>2,939</b>	<b>\$ -</b>	<b>\$ 2,939</b>	
<b>BEGINNING BALANCE</b>		<b>554,233</b>			
Current year initial contributions		-			
<b>ENDING BALANCE</b>		<b>\$ 557,172</b>			

**TRAILMARK HOMEOWNERS ASSOCIATION  
CASH POSITION**

Year to Date (YTD) as of August 31, 2018  
Adjusted as of September 14, 2018

Account Activity Item Description	RESERVE FUNDS							TOTAL ALL ACCOUNTS
	Guaranty Bank Checking	Solera MM	Redstone MM	First Bank	Wells Fargo	Subtotal Reserve Funds		
<b>2018 BEGINNING BALANCE</b>								
YTD credits - Total deposits, wires and transfers	\$ 200,790			\$ 195,291	\$ 236,017	\$ 431,308	\$ 1,063,406	
YTD debits - Total vouchers, wires and transfers	691,188	250,000	125,000	200	155	355	1,066,898	
	(641,290)			(195,491)	(236,172)	(431,663)	(1,504,616)	
<b>YTD balance</b>	250,688	250,000	125,000	-	-	-	625,688	
Less outstanding checks	(38,363)	-	-	-	-	-	(38,363)	
<b>YTD balance less outstanding checks</b>	<b>212,325</b>	<b>250,000</b>	<b>125,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>587,325</b>	
<b>CURRENT PERIOD ACTIVITY</b>								
Deposits	1,776	-	-	-	-	-	1,776	
Payables and ACH payments	(28,660)	-	-	-	-	-	(28,660)	
Transfers	(56,000)	56,000	-	-	-	-	-	
<b>Adjusted Cash Balance</b>	\$ 129,441	\$ 306,000	\$ 125,000	\$ -	\$ -	\$ -	\$ 560,441	