

**TRAILMARK HOMEOWNERS ASSOCIATION**

**FINANCIAL STATEMENTS**

**October 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 OCTOBER 31, 2018**  
 Unaudited

	Current Period	YTD 2018	2018 Budget	Variance Positive (Negative)	Percent of Budget (83% YTD)
<b>REVENUES</b>					
Assessments	\$ 58,667	\$ 293,333	\$ 352,000	\$ (58,667)	83%
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>	<u>58,667</u>	<u>310,329</u>	<u>360,150</u>	<u>(49,821)</u>	<u>86%</u>
<b>EXPENSES</b>					
<u>Administration</u>					
Insurance	-	-	2,000	(2,000)	0%
Management and accounting fees	7,920	29,772	31,200	(1,428)	95%
Covenant compliance	2,150	10,750	12,900	(2,150)	83%
Legal - collections	-	-	4,000	(4,000)	0%
Legal - general	-	78	500	(422)	16%
Tax return preparation	-	-	300	(300)	0%
Communication committee	125	250	400	(150)	63%
Computer / web maintenance	159	1,287	1,900	(613)	68%
Taxes and licenses	-	30	175	(145)	17%
Bad debt	-	-	2,000	(2,000)	0%
Newsletter	100	800	1,200	(400)	67%
Postage, printing and copies	-	950	6,000	(5,050)	16%
Design review committee	-	-	1,000	(1,000)	0%
Social committee	3,045	23,821	22,000	1,821	108%
Finance committee	-	-	100	(100)	0%
Common area committee	-	-	750	(750)	0%
Storage	361	1,831	2,500	(669)	73%
Bank charges	432	1,752	300	1,452	584%
Reserve Transfer	-	-	1,975	(1,975)	0%
<b>Total administrative expenses</b>	<u>14,292</u>	<u>71,321</u>	<u>91,200</u>	<u>(19,879)</u>	<u>78%</u>
<u>Grounds</u>					
Landscape contract	3,600	18,000	21,600	(3,600)	83%
Sprinkler repairs	1,376	14,380	10,000	4,380	144%
Winter watering	-	1,892	-	1,892	-
Tree trimming	-	8,272	9,500	(1,228)	87%
General grounds maintenance	14,203	14,470	25,000	(10,530)	58%
Snow removal	204	4,646	10,000	(5,354)	46%
Fences	-	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>	<u>19,383</u>	<u>93,190</u>	<u>108,750</u>	<u>(15,560)</u>	<u>86%</u>
<u>Utilities</u>					
Gas and electricity	185	935	1,200	(265)	78%
Water and sewer	13,267	36,863	15,000	21,863	246%
Trash	24,020	117,561	144,000	(26,439)	82%
<b>Total utilities expenses</b>	<u>37,472</u>	<u>155,359</u>	<u>160,200</u>	<u>(4,841)</u>	<u>97%</u>
<b>Total expenses</b>	<u>71,147</u>	<u>319,870</u>	<u>360,150</u>	<u>(40,280)</u>	<u>89%</u>
<b>NET OPERATING INCOME (LOSS)</b>	<u>(12,480)</u>	<u>(9,541)</u>	<u>-</u>	<u>(9,541)</u>	
<b>Reserve income</b>					
Interest on reserve funds	1,402	1,402	-	1,402	
<b>Total reserve income</b>	<u>1,402</u>	<u>1,402</u>	<u>-</u>	<u>1,402</u>	
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ (11,078)</u>	<u>(8,139)</u>	<u>\$ -</u>	<u>\$ (8,139)</u>	
<b>BEGINNING BALANCE</b>		554,233			
Current year initial contributions		<u>1,984</u>			
<b>ENDING BALANCE</b>		<u>\$ 548,078</u>			

**TRAILMARK HOMEOWNERS ASSOCIATION  
CASH POSITION**

Year to Date (YTD) as of October 31, 2018

Adjusted as of November 1, 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	\$ 632,098	
YTD debits - Total vouchers, wires and transfers	767,629 (815,840)	307,156 (5)	125,241	200 (195,491)	155 (236,172)	432,752 (431,668)	1,200,381 (1,247,508)	
<b>YTD balance</b>	152,579 (1,601)	307,151	125,241	-	-	432,392	584,971 (1,601)	
Less outstanding checks								
<b>YTD balance less outstanding checks</b>	<b>150,978</b>	<b>307,151</b>	<b>125,241</b>			<b>432,392</b>	<b>583,370</b>	
<b>CURRENT PERIOD ACTIVITY</b>								
Deposits	-	-	-	-	-	-	-	
Payables and ACH payments	-	-	-	-	-	-	-	
Transfers	-	-	-	-	-	-	-	
<b>Adjusted Cash Balance</b>	<b>\$ 150,978</b>	<b>\$ 307,151</b>	<b>\$ 125,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 432,392</b>	<b>\$ 583,370</b>	