

TRAILMARK HOMEOWNERS ASSOCIATION

FINANCIAL STATEMENTS

December 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 DECEMBER 31, 2018
Unaudited

	Current Period	YTD 2018	2018 Budget	Variance Positive (Negative)	Percent of Budget (100% YTD)
REVENUES					
Assessments	\$ 58,667	\$ 352,000	\$ 352,000	\$ -	100%
Late fees	2,650	4,775	1,750	3,025	273%
Penalties	250	250	-	250	-
Legal collections	-	-	4,000	(4,000)	0%
Reimbursed expenses	-	14,871	1,200	13,671	-
Interest	-	-	1,200	(1,200)	-
Total revenues	61,567	371,896	360,150	11,746	103%
EXPENSES					
Administration					
Insurance	3,552	3,552	2,000	1,552	178%
Management and accounting fees	5,200	31,200	31,200	-	100%
Special services	-	3,569	-	3,569	-
Covenant compliance	2,150	12,900	12,900	-	100%
Legal - collections	-	-	4,000	(4,000)	0%
Legal - general	-	78	500	(422)	16%
Tax return preparation	-	-	300	(300)	0%
Communication committee	125	375	400	(25)	94%
Computer / web maintenance	-	1,287	1,900	(613)	68%
Taxes and licenses	-	30	175	(145)	17%
Bad debt	-	-	2,000	(2,000)	0%
Newsletter	200	1,000	1,200	(200)	83%
Postage, printing and copies	916	1,866	6,000	(4,134)	31%
Design review committee	-	-	1,000	(1,000)	0%
Social committee	2,303	26,124	22,000	4,124	119%
Finance committee	-	-	100	(100)	0%
Common area committee	-	-	750	(750)	0%
Storage	178	2,009	2,500	(491)	80%
Bank charges	458	2,210	300	1,910	737%
Reserve Transfer	-	-	1,975	(1,975)	0%
Total administrative expenses	15,082	86,200	91,200	(5,000)	95%
Grounds					
Landscape contract	3,600	21,600	21,600	-	100%
Sprinkler repairs	1,038	15,418	10,000	5,418	154%
Winter watering	-	1,892	-	1,892	-
Tree trimming	-	8,272	9,500	(1,228)	87%
General grounds maintenance	-	14,470	25,000	(10,530)	58%
Snow removal	910	5,556	10,000	(4,444)	56%
Fences	3,627	33,018	21,150	11,868	156%
Port O Let charges	-	2,139	1,500	639	143%
Holiday lighting	5,395	5,395	10,000	(4,605)	54%
Total grounds expenses	14,570	107,760	108,750	(990)	99%
Utilities					
Gas and electricity	77	1,012	1,200	(188)	84%
Water and sewer	414	37,277	15,000	22,277	249%
Trash	24,020	141,581	144,000	(2,419)	98%
Total utilities expenses	24,511	179,870	160,200	19,670	112%
Total expenses	54,163	373,830	360,150	13,680	104%
NET OPERATING INCOME (LOSS)	7,404	(1,934)	-	(1,934)	
Reserve income					
Interest on reserve funds	378	1,780	-	1,780	
Total reserve income	378	1,780	-	1,780	
EXCESS OF REVENUES OVER (UNDER) EXPENSES	\$ 7,782	(154)	\$ -	\$ (154)	
BEGINNING BALANCE		554,233			
Current year initial contributions		1,984			
ENDING BALANCE		\$ 556,063			

TRAILMARK HOMEOWNERS ASSOCIATION
CASH POSITION
Year to Date (YTD) as of December 31, 2018
Adjusted as of January 7, 2019

Account Activity Item Description	RESERVE FUNDS							TOTAL ALL ACCOUNTS
	Guaranty Bank Checking	Solera MM	Redstone MM	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	\$ 632,098
YTD debits - Total vouchers, wires and transfers	808,552 (846,402)	307,156 637	125,241 125	200 (195,491)	155 (236,172)	432,752 (430,901)	1,241,304 (1,277,303)	1,241,304 (1,277,303)
YTD balance	162,940	307,793	125,366	-	-	433,159	596,099	596,099
Less outstanding checks	(4,689)	-	-	-	-	-	(4,689)	(4,689)
YTD balance less outstanding checks	158,251	307,793	125,366	-	-	433,159	591,410	591,410
CURRENT PERIOD ACTIVITY								
Deposits	51,005	-	-	-	-	-	51,005	51,005
Payables and ACH payments	(757)	-	-	-	-	-	(757)	(757)
Transfers	-	-	-	-	-	-	-	-
Adjusted Cash Balance	\$ 208,499	\$ 307,793	\$ 125,366	\$ -	\$ -	\$ 433,159	\$ 641,658	\$ 641,658