

**TRAILMARK HOMEOWNERS ASSOCIATION, INC.**

**FINANCIAL STATEMENTS**

**December 31, 2020**

**Unaudited**

**TRAILMARK HOMEOWNERS ASSOCIATION, INC.**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**FOR THE ONE MONTH AND YEAR ENDED DECEMBER 31, 2020**  
**Unaudited**

	<b>Current Period</b>	<b>YTD 2020</b>	<b>2020 Budget</b>	<b>Variance Over (Under)</b>	<b>Percent of Budget (100% YTD)</b>
<b>REVENUES</b>					
Assessments	\$ 29,330	\$ 352,000	\$ 352,000	\$ -	100%
Initial assessments	2,304	2,304	-	2,304	-
Late fees and interest	-	685	500	185	137%
Violation fines	-	350	-	350	-
Community activities (Social Committee)	5,888	7,983	9,600	(1,617)	83%
Community activities sponsorship	-	-	1,100	(1,100)	-
Reimbursed expenses	-	18,486	10,000	8,486	185%
<b>Total revenues</b>	<b>37,522</b>	<b>381,808</b>	<b>373,200</b>	<b>8,608</b>	<b>102%</b>
<b>EXPENSES</b>					
<u>Administration</u>					
Insurance	-	6,905	7,000	(95)	99%
Management and accounting fees	7,732	44,582	39,500	5,082	113%
Covenant compliance	1,853	18,360	12,900	5,460	142%
Legal - collections	250	1,608	2,000	(392)	80%
Legal - general	590	4,362	500	3,862	872%
Audit and tax return preparation	-	3,500	1,500	2,000	233%
Computer / web maintenance	284	695	1,000	(305)	70%
Taxes and licenses	-	-	175	(175)	0%
Bad debt	-	-	2,000	(2,000)	0%
Newsletter	150	1,550	1,380	170	112%
Postage, printing and copies	521	6,828	2,000	4,828	341%
Design review committee	-	-	500	(500)	0%
Finance committee	-	850	-	850	0%
Social committee	1,668	23,546	33,151	(9,605)	71%
Common area committee	-	268	400	(132)	67%
Communication committee	100	199	300	(101)	66%
Storage / meeting room	194	2,399	2,400	(1)	100%
Bank charges	-	73	500	(427)	15%
<b>Total administrative expenses</b>	<b>13,342</b>	<b>115,725</b>	<b>107,206</b>	<b>8,519</b>	<b>108%</b>
<u>Grounds</u>					
Landscape contract	-	20,925	24,750	(3,825)	85%
Utility locates	535	535	-	535	-
Snow removal	3,218	8,898	10,000	(1,102)	89%
Sprinkler repairs	-	5,270	14,000	(8,730)	38%
Winter watering	298	298	2,000	(1,702)	15%
Fence repairs	-	3,095	12,500	(9,405)	25%
General grounds maintenance	375	1,381	500	881	276%
Tree trimming and spraying	-	989	1,000	(11)	99%
SSPR (port-o-lets)	-	-	3,500	(3,500)	0%
Holiday lighting	-	5,750	9,000	(3,250)	64%
<b>Total grounds expenses</b>	<b>4,426</b>	<b>47,141</b>	<b>77,250</b>	<b>(30,109)</b>	<b>61%</b>
<u>Utilities</u>					
Gas and electricity	166	1,204	1,225	(21)	98%
Water and sewer	86	26,404	16,000	10,404	165%
Trash	14,241	169,287	160,800	8,487	105%
<b>Total utilities expenses</b>	<b>14,493</b>	<b>196,895</b>	<b>178,025</b>	<b>18,870</b>	<b>111%</b>
<b>Total expenses</b>	<b>32,261</b>	<b>359,761</b>	<b>362,481</b>	<b>(2,720)</b>	<b>99%</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>5,261</b>	<b>22,047</b>	<b>10,719</b>	<b>11,328</b>	
<b>OTHER FINANCING USES</b>					
Transfer to reserve fund	-	-	(10,000)	10,000	
<b>Total other financing uses</b>	<b>-</b>	<b>-</b>	<b>(10,000)</b>	<b>10,000</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 5,261</b>	<b>22,047</b>	<b>\$ 719</b>	<b>\$ 21,328</b>	
<b>BEGINNING FUND BALANCE</b>		<b>150,691</b>			
<b>ENDING FUND BALANCE</b>		<b>\$ 172,738</b>			

**TRAILMARK HOMEOWNERS ASSOCIATION, INC.**  
**RESERVE FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**FOR THE ONE MONTH AND YEAR ENDED DECEMBER 31, 2020**  
**Unaudited**

	<b>Current Period</b>	<b>YTD 2020</b>	<b>2020 Budget</b>	<b>Variance Over (Under)</b>	<b>Percent of Budget (100% YTD)</b>
<b>REVENUES</b>					
Interest	\$ -	\$ 1,107	\$ 1,000	\$ 107	111%
<b>Total revenues</b>	<u>-</u>	<u>1,107</u>	<u>1,000</u>	<u>107</u>	<u>111%</u>
<b>EXPENSES</b>					
Landscape projects	-	19,346	22,000	(2,654)	88%
Fence painting	-	8,161	15,000	(6,839)	54%
<b>Total expenses</b>	<u>-</u>	<u>27,507</u>	<u>37,000</u>	<u>(9,493)</u>	<u>74%</u>
<b>EXCESS OF EXPENSES OVER REVENUES</b>	<u>-</u>	<u>(26,400)</u>	<u>(36,000)</u>	<u>9,600</u>	
<b>OTHER FINANCING SOURCES</b>					
Transfer from general fund	-	-	10,000	(10,000)	
<b>Total other financing sources</b>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>(10,000)</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ (26,400)</u>	<u>\$ (26,000)</u>	<u>\$ (400)</u>	
<b>BEGINNING FUND BALANCE</b>		<u>158,241</u>			
<b>ENDING FUND BALANCE</b>		<u><b>\$ 131,841</b></u>			