

# PARK TRACE ESTATES HOA

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: JANUARY 31, 2018

Accountant: Julie Long

[JLong@ArgusMgmt.com](mailto:JLong@ArgusMgmt.com)

941-927-6464 ext 102

Manager: Iris Zieler

[Iris@ArgusMgmt.com](mailto:Iris@ArgusMgmt.com)

941-927-6464 ext 128

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

	<b>Jan 31, 18</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 - Checking	124,532.17
1020 - Reserve Accounts	11,657.62
<b>Total Checking/Savings</b>	136,189.79
<b>Accounts Receivable</b>	
1040 - Assessment Receivable	10,590.00
<b>Total Accounts Receivable</b>	10,590.00
<b>Other Current Assets</b>	
1050 - Prepaid Insurance	1,589.35
<b>Total Other Current Assets</b>	1,589.35
<b>Total Current Assets</b>	148,369.14
<b>TOTAL ASSETS</b>	<b>148,369.14</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 - Accounts Payable	300.00
<b>Total Accounts Payable</b>	300.00
<b>Other Current Liabilities</b>	
3020 - Income Tax Payable	133.00
3031 - Deferred Assessments	43,360.17
3040 - Prepaid Assessments	347.00
3050 - Unrealized gain/loss	(163.25)
<b>Total Other Current Liabilities</b>	43,676.92
<b>Total Current Liabilities</b>	43,976.92
<b>Long Term Liabilities</b>	
3500 - Reserve Fund	11,657.62
<b>Total Long Term Liabilities</b>	11,657.62
<b>Total Liabilities</b>	55,634.54

# Park Trace Estates HOA Balance Sheet

	<u>Jan 31, 18</u>
<b>Equity</b>	
<b>3990 - Operating Fund Balance</b>	96,576.19
<b>Net Income</b>	<u>(3,841.59)</u>
<b>Total Equity</b>	<u>92,734.60</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>148,369.14</u></u>

# Park Trace Estates HOA Reserve Report

	<u>Jan 18</u>
<b>3500 - Reserve Fund</b>	
<b>3610 - Erosion</b>	
3611 - Beg Bal - Erosion	11,657.62
3612 - Allocation - Erosion	0.00
<b>Total 3610 - Erosion</b>	<u>11,657.62</u>
<b>Total 3500 - Reserve Fund</b>	<u>11,657.62</u>
<b>TOTAL</b>	<u><u>11,657.62</u></u>

**Park Trace Estates HOA  
Profit & Loss Budget vs. Actual**

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	3,941.83	3,941.88	(0.05)
5050 · Interest	0.76	0.00	0.76
<b>Total Income</b>	<u>3,942.59</u>	<u>3,941.88</u>	<u>0.71</u>
<b>Gross Profit</b>	3,942.59	3,941.88	0.71
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	0.00	2,000.00	(2,000.00)
7115 · Lawn & Ground Supplies	229.35	83.37	145.98
7120 · Pest Control	0.00	208.37	(208.37)
7160 · Lakes & Waterways	0.00	416.63	(416.63)
7170 · Misc. Repairs/Maint.	0.00	166.63	(166.63)
<b>Total 7100 · Grounds</b>	<u>229.35</u>	<u>2,875.00</u>	<u>(2,645.65)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	166.63	(166.63)
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>166.63</u>	<u>(166.63)</u>
7500 · Utilities			
7520 · Electric	448.37	416.63	31.74
<b>Total 7500 · Utilities</b>	<u>448.37</u>	<u>416.63</u>	<u>31.74</u>
7800 · Administration			
7810 · Insurance - Property	3,933.61	325.00	3,608.61
7820 · Legal/Professional	678.50	666.63	11.87
7825 · Accounting Services	1,050.00	375.00	675.00
7830 · Division Fees	0.00	6.25	(6.25)
7870 · Management Fee	541.67	541.63	0.04
7880 · Office Supplies, Postage, etc.	157.96	166.63	(8.67)
7881 · Storage	0.00	41.63	(41.63)
7891 · Meeting Room Rental	744.72	125.00	619.72
7892 · Website Hosting & Maintenance	0.00	100.00	(100.00)
7893 · Bad Debt Expense	0.00	91.63	(91.63)
<b>Total 7800 · Administration</b>	<u>7,106.46</u>	<u>2,439.40</u>	<u>4,667.06</u>
<b>Total 7000 · Disbursements</b>	<u>7,784.18</u>	<u>5,897.66</u>	<u>1,886.52</u>
<b>Total Expense</b>	<u>7,784.18</u>	<u>5,897.66</u>	<u>1,886.52</u>
<b>Net Income</b>	<u><u>(3,841.59)</u></u>	<u><u>(1,955.78)</u></u>	<u><u>(1,885.81)</u></u>

**Park Trace Estates HOA  
Profit & Loss Budget vs. Actual YTD**

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	3,941.83	3,941.88	(0.05)
5050 · Interest	0.76	0.00	0.76
<b>Total Income</b>	<u>3,942.59</u>	<u>3,941.88</u>	<u>0.71</u>
<b>Gross Profit</b>	3,942.59	3,941.88	0.71
<b>Expense</b>			
<b>7000 · Disbursements</b>			
<b>7100 · Grounds</b>			
7110 · Grounds Contract	0.00	2,000.00	(2,000.00)
7115 · Lawn & Ground Supplies	229.35	83.37	145.98
7120 · Pest Control	0.00	208.37	(208.37)
7160 · Lakes & Waterways	0.00	416.63	(416.63)
7170 · Misc. Repairs/Maint.	0.00	166.63	(166.63)
<b>Total 7100 · Grounds</b>	<u>229.35</u>	<u>2,875.00</u>	<u>(2,645.65)</u>
<b>7200 · Other Maintenance</b>			
7210 · Repairs & Maint.-Com Grnd	0.00	166.63	(166.63)
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>166.63</u>	<u>(166.63)</u>
<b>7500 · Utilities</b>			
7520 · Electric	448.37	416.63	31.74
<b>Total 7500 · Utilities</b>	<u>448.37</u>	<u>416.63</u>	<u>31.74</u>
<b>7800 · Administration</b>			
7810 · Insurance - Property	3,933.61	325.00	3,608.61
7820 · Legal/Professional	678.50	666.63	11.87
7825 · Accounting Services	1,050.00	375.00	675.00
7830 · Division Fees	0.00	6.25	(6.25)
7870 · Management Fee	541.67	541.63	0.04
7880 · Office Supplies, Postage, etc.	157.96	166.63	(8.67)
7881 · Storage	0.00	41.63	(41.63)
7891 · Meeting Room Rental	744.72	125.00	619.72
7892 · Website Hosting & Maintenance	0.00	100.00	(100.00)
7893 · Bad Debt Expense	0.00	91.63	(91.63)
<b>Total 7800 · Administration</b>	<u>7,106.46</u>	<u>2,439.40</u>	<u>4,667.06</u>
<b>Total 7000 · Disbursements</b>	<u>7,784.18</u>	<u>5,897.66</u>	<u>1,886.52</u>
<b>Total Expense</b>	<u>7,784.18</u>	<u>5,897.66</u>	<u>1,886.52</u>
<b>Net Income</b>	<u><u>(3,841.59)</u></u>	<u><u>(1,955.78)</u></u>	<u><u>(1,885.81)</u></u>