

# PARK TRACE ESTATES HOA

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: FEBRUARY 28, 2018

Accountant: Julie Long

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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

	<u>Feb 28, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 - Checking	130,098.06
1020 - Reserve Accounts	<u>11,657.62</u>
<b>Total Checking/Savings</b>	<u>141,755.68</u>
<b>Accounts Receivable</b>	
1040 - Assessment Receivable	<u>5,013.00</u>
<b>Total Accounts Receivable</b>	<u>5,013.00</u>
<b>Other Current Assets</b>	
1050 - Prepaid Insurance	<u>1,203.83</u>
<b>Total Other Current Assets</b>	<u>1,203.83</u>
<b>Total Current Assets</b>	<u>147,972.51</u>
<b>TOTAL ASSETS</b>	<u><u>147,972.51</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 - Accounts Payable	<u>541.67</u>
<b>Total Accounts Payable</b>	<u>541.67</u>
<b>Other Current Liabilities</b>	
3020 - Income Tax Payable	133.00
3031 - Deferred Assessments	39,418.34
3040 - Prepaid Assessments	710.00
3050 - Unrealized gain/loss	<u>(163.25)</u>
<b>Total Other Current Liabilities</b>	<u>40,098.09</u>
<b>Total Current Liabilities</b>	40,639.76
<b>Long Term Liabilities</b>	
3500 - Reserve Fund	<u>11,657.62</u>
<b>Total Long Term Liabilities</b>	<u>11,657.62</u>
<b>Total Liabilities</b>	52,297.38

# Park Trace Estates HOA Balance Sheet

	<u>Feb 28, 18</u>
<b>Equity</b>	
<b>3990 - Operating Fund Balance</b>	96,576.19
<b>Net Income</b>	<u>(901.06)</u>
<b>Total Equity</b>	<u>95,675.13</u>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	 <b><u><u>147,972.51</u></u></b>

# Park Trace Estates HOA Reserve Report

	<u>Feb 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>Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	3,941.83	3,941.92	(0.09)
5050 · Interest	0.68	0.00	0.68
5065 · Documents	500.00		
<b>Total Income</b>	<u>4,442.51</u>	<u>3,941.92</u>	<u>500.59</u>
<b>Gross Profit</b>	4,442.51	3,941.92	500.59
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	0.00	2,000.00	(2,000.00)
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)
7120 · Pest Control	0.00	208.33	(208.33)
7160 · Lakes & Waterways	0.00	416.67	(416.67)
7170 · Misc. Repairs/Maint.	0.00	166.67	(166.67)
<b>Total 7100 · Grounds</b>	<u>0.00</u>	<u>2,875.00</u>	<u>(2,875.00)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	166.67	(166.67)
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>166.67</u>	<u>(166.67)</u>
7500 · Utilities			
7520 · Electric	454.18	416.67	37.51
<b>Total 7500 · Utilities</b>	<u>454.18</u>	<u>416.67</u>	<u>37.51</u>
7800 · Administration			
7810 · Insurance - Property	385.52	325.00	60.52
7820 · Legal/Professional	0.00	666.67	(666.67)
7825 · Accounting Services	0.00	375.00	(375.00)
7830 · Division Fees	0.00	6.25	(6.25)
7835 · Fees, Dues, License	61.25		
7870 · Management Fee	541.67	541.67	0.00
7880 · Office Supplies, Postage, etc.	0.00	166.67	(166.67)
7881 · Storage	0.00	41.67	(41.67)
7890 · Contingency	59.36		
7891 · Meeting Room Rental	0.00	125.00	(125.00)
7892 · Website Hosting & Maintenance	0.00	100.00	(100.00)
7893 · Bad Debt Expense	0.00	91.67	(91.67)
<b>Total 7800 · Administration</b>	<u>1,047.80</u>	<u>2,439.60</u>	<u>(1,391.80)</u>
<b>Total 7000 · Disbursements</b>	<u>1,501.98</u>	<u>5,897.94</u>	<u>(4,395.96)</u>
<b>Total Expense</b>	<u>1,501.98</u>	<u>5,897.94</u>	<u>(4,395.96)</u>
<b>Net Income</b>	<u><u>2,940.53</u></u>	<u><u>(1,956.02)</u></u>	<u><u>4,896.55</u></u>

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

	<u>Jan - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	7,883.66	7,883.80	(0.14)
5050 · Interest	1.44	0.00	1.44
5065 · Documents	500.00		
<b>Total Income</b>	<u>8,385.10</u>	<u>7,883.80</u>	<u>501.30</u>
<b>Gross Profit</b>	8,385.10	7,883.80	501.30
<b>Expense</b>			
<b>7000 · Disbursements</b>			
<b>7100 · Grounds</b>			
7110 · Grounds Contract	0.00	4,000.00	(4,000.00)
7115 · Lawn & Ground Supplies	229.35	166.70	62.65
7120 · Pest Control	0.00	416.70	(416.70)
7160 · Lakes & Waterways	0.00	833.30	(833.30)
7170 · Misc. Repairs/Maint.	0.00	333.30	(333.30)
<b>Total 7100 · Grounds</b>	<u>229.35</u>	<u>5,750.00</u>	<u>(5,520.65)</u>
<b>7200 · Other Maintenance</b>			
7210 · Repairs & Maint.-Com Grnd	0.00	333.30	(333.30)
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>333.30</u>	<u>(333.30)</u>
<b>7500 · Utilities</b>			
7520 · Electric	902.55	833.30	69.25
<b>Total 7500 · Utilities</b>	<u>902.55</u>	<u>833.30</u>	<u>69.25</u>
<b>7800 · Administration</b>			
7810 · Insurance - Property	4,319.13	650.00	3,669.13
7820 · Legal/Professional	678.50	1,333.30	(654.80)
7825 · Accounting Services	1,050.00	750.00	300.00
7830 · Division Fees	0.00	12.50	(12.50)
7835 · Fees, Dues, License	61.25		
7870 · Management Fee	1,083.34	1,083.30	0.04
7880 · Office Supplies, Postage, etc.	157.96	333.30	(175.34)
7881 · Storage	0.00	83.30	(83.30)
7890 · Contingency	59.36		
7891 · Meeting Room Rental	744.72	250.00	494.72
7892 · Website Hosting & Maintenance	0.00	200.00	(200.00)
7893 · Bad Debt Expense	0.00	183.30	(183.30)
<b>Total 7800 · Administration</b>	<u>8,154.26</u>	<u>4,879.00</u>	<u>3,275.26</u>
<b>Total 7000 · Disbursements</b>	<u>9,286.16</u>	<u>11,795.60</u>	<u>(2,509.44)</u>
<b>Total Expense</b>	<u>9,286.16</u>	<u>11,795.60</u>	<u>(2,509.44)</u>
<b>Net Income</b>	<u><u>(901.06)</u></u>	<u><u>(3,911.80)</u></u>	<u><u>3,010.74</u></u>