

PARK TRACE ESTATES HOA

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: JULY 31, 2018

Accountant: Keegan Mensching

Keegan@ArgusMgmt.com

941-927-6464 ext 138

Manager: Iris Zieler

Iris@ArgusMgmt.com

941-927-6464 ext 128

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Park Trace Estates HOA Balance Sheet

	<u>Jul 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	106,235.22
1020 - Reserve Accounts	<u>11,657.62</u>
Total Checking/Savings	117,892.84
Accounts Receivable	
1040 - Assessment Receivable	<u>30.30</u>
Total Accounts Receivable	30.30
Other Current Assets	
1050 - Prepaid Insurance	<u>3,553.52</u>
Total Other Current Assets	<u>3,553.52</u>
Total Current Assets	<u>121,476.66</u>
TOTAL ASSETS	<u>121,476.66</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 - Accounts Payable	<u>1,850.00</u>
Total Accounts Payable	1,850.00
Other Current Liabilities	
3031 - Deferred Assessments	19,709.19
3040 - Prepaid Assessments	710.00
3050 - Unrealized gain/loss	<u>(163.25)</u>
Total Other Current Liabilities	<u>20,255.94</u>
Total Current Liabilities	22,105.94
Long Term Liabilities	
3500 - Reserve Fund	<u>11,657.62</u>
Total Long Term Liabilities	<u>11,657.62</u>
Total Liabilities	33,763.56
Equity	
3990 - Operating Fund Balance	96,576.19
3995 - Prior Years Surplus	(16,608.67)
Net Income	<u>7,745.58</u>
Total Equity	<u>87,713.10</u>
TOTAL LIABILITIES & EQUITY	<u>121,476.66</u>

Park Trace Estates HOA Reserve Report

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

Park Trace Estates HOA

Profit & Loss Budget vs. Actual

	<u>Jul 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	3,941.83	3,525.25	416.58
5040 · Other	0.00	0.00	0.00
5050 · Interest	0.76	0.00	0.76
5065 · Documents	0.00	0.00	0.00
5080 · Prior Year Surplus	2,372.67	2,372.66	0.01
Total Income	<u>6,315.26</u>	<u>5,897.91</u>	<u>417.35</u>
Gross Profit	6,315.26	5,897.91	417.35
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	1,850.00	2,000.00	(150.00)
7115 · Lawn & Ground Supplies	182.02	83.33	98.69
7120 · Planting	0.00	208.33	(208.33)
7150 · Sprinkler/Irrigation Contract	0.00	0.00	0.00
7160 · Lakes & Waterways	1,050.00	416.67	633.33
7170 · Misc. Repairs/Maint.	233.75	166.67	67.08
Total 7100 · Grounds	<u>3,315.77</u>	<u>2,875.00</u>	<u>440.77</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	155.75	166.67	(10.92)
Total 7200 · Other Maintenance	<u>155.75</u>	<u>166.67</u>	<u>(10.92)</u>
7500 · Utilities			
7520 · Electric	436.41	416.67	19.74
Total 7500 · Utilities	<u>436.41</u>	<u>416.67</u>	<u>19.74</u>
7800 · Administration			
7810 · Insurance - Property	431.25	325.00	106.25
7820 · Legal/Professional	118.00	666.67	(548.67)
7825 · Accounting Services	0.00	375.00	(375.00)
7830 · Division Fees	0.00	6.25	(6.25)
7835 · Fees, Dues, License	0.00	0.00	0.00
7840 · Income Tax	0.00	0.00	0.00
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	0.00	0.00	0.00
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)
Total 7800 · Administration	<u>1,090.92</u>	<u>2,439.60</u>	<u>(1,348.68)</u>
Total 7000 · Disbursements	<u>4,998.85</u>	<u>5,897.94</u>	<u>(899.09)</u>
Total Expense	<u>4,998.85</u>	<u>5,897.94</u>	<u>(899.09)</u>
Net Income	<u><u>1,316.41</u></u>	<u><u>(0.03)</u></u>	<u><u>1,316.44</u></u>

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

	<u>Jan - Jul 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	27,592.81	24,676.75	2,916.06
5040 · Other	530.30	0.00	530.30
5050 · Interest	5.18	0.00	5.18
5065 · Documents	500.00	0.00	500.00
5080 · Prior Year Surplus	16,608.67	16,608.66	0.01
Total Income	<u>45,236.96</u>	<u>41,285.41</u>	<u>3,951.55</u>
Gross Profit	45,236.96	41,285.41	3,951.55
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	12,950.00	14,000.00	(1,050.00)
7115 · Lawn & Ground Supplies	693.43	583.35	110.08
7120 · Planting	1,500.00	1,458.35	41.65
7150 · Sprinkler/Irrigation Contract	1,091.40	0.00	1,091.40
7160 · Lakes & Waterways	2,100.00	2,916.65	(816.65)
7170 · Misc. Repairs/Maint.	1,292.84	1,166.65	126.19
Total 7100 · Grounds	<u>19,627.67</u>	<u>20,125.00</u>	<u>(497.33)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	155.75	1,166.65	(1,010.90)
Total 7200 · Other Maintenance	<u>155.75</u>	<u>1,166.65</u>	<u>(1,010.90)</u>
7500 · Utilities			
7520 · Electric	3,065.49	2,916.65	148.84
Total 7500 · Utilities	<u>3,065.49</u>	<u>2,916.65</u>	<u>148.84</u>
7800 · Administration			
7810 · Insurance - Property	6,274.00	2,275.00	3,999.00
7820 · Legal/Professional	1,622.50	4,666.65	(3,044.15)
7825 · Accounting Services	1,533.72	2,625.00	(1,091.28)
7830 · Division Fees	0.00	43.75	(43.75)
7835 · Fees, Dues, License	61.25	0.00	61.25
7840 · Income Tax	0.00	0.00	0.00
7870 · Management Fee	3,791.69	3,791.65	0.04
7880 · Office Supplies, Postage, etc.	504.79	1,166.65	(661.86)
7881 · Storage	0.00	291.65	(291.65)
7890 · Contingency	109.80	0.00	109.80
7891 · Meeting Room Rental	744.72	875.00	(130.28)
7892 · Website Hosting & Maintenance	0.00	700.00	(700.00)
7893 · Bad Debt Expense	0.00	641.65	(641.65)
Total 7800 · Administration	<u>14,642.47</u>	<u>17,077.00</u>	<u>(2,434.53)</u>
Total 7000 · Disbursements	<u>37,491.38</u>	<u>41,285.30</u>	<u>(3,793.92)</u>
Total Expense	<u>37,491.38</u>	<u>41,285.30</u>	<u>(3,793.92)</u>
Net Income	<u><u>7,745.58</u></u>	<u><u>0.11</u></u>	<u><u>7,745.47</u></u>