

# PARK TRACE ESTATES HOA

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: NOVEMBER 30, 2018

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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

	<u>Nov 30, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 - Checking	90,885.34
1020 - Reserve Accounts	<u>11,657.62</u>
<b>Total Checking/Savings</b>	102,542.96
<b>Accounts Receivable</b>	
1040 - Assessment Receivable	<u>30.30</u>
<b>Total Accounts Receivable</b>	30.30
<b>Other Current Assets</b>	
1050 - Prepaid Insurance	<u>2,566.04</u>
<b>Total Other Current Assets</b>	<u>2,566.04</u>
<b>Total Current Assets</b>	<u>105,139.30</u>
<b>TOTAL ASSETS</b>	<u><u>105,139.30</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 - Accounts Payable	<u>1,984.00</u>
<b>Total Accounts Payable</b>	1,984.00
<b>Other Current Liabilities</b>	
3031 - Deferred Assessments	3,941.87
3040 - Prepaid Assessments	710.00
3050 - Unrealized gain/loss	<u>(163.25)</u>
<b>Total Other Current Liabilities</b>	<u>4,488.62</u>
<b>Total Current Liabilities</b>	6,472.62
<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>	18,130.24
<b>Equity</b>	
3990 - Operating Fund Balance	96,576.19
3991 - Prior Year Adjustment	(3,579.23)
3995 - Prior Years Surplus	(26,099.35)
Net Income	<u>20,111.45</u>
<b>Total Equity</b>	<u>87,009.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>105,139.30</u></u>

# Park Trace Estates HOA Reserve Report

	<u>Nov 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>Nov 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	3,941.83	3,525.25	416.58
5040 · Other	0.00	0.00	0.00
5050 · Interest	0.65	0.00	0.65
5065 · Documents	0.00	0.00	0.00
5080 · Prior Year Surplus	2,372.67	2,372.67	0.00
<b>Total Income</b>	<u>6,315.15</u>	<u>5,897.92</u>	<u>417.23</u>
<b>Gross Profit</b>	6,315.15	5,897.92	417.23
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	1,850.00	2,000.00	(150.00)
7115 · Lawn & Ground Supplies	713.00	83.33	629.67
7120 · Planting	0.00	208.33	(208.33)
7150 · Sprinkler/Irrigation Contract	0.00	0.00	0.00
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>2,563.00</u>	<u>2,875.00</u>	<u>(312.00)</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	425.06	416.67	8.39
<b>Total 7500 · Utilities</b>	<u>425.06</u>	<u>416.67</u>	<u>8.39</u>
7800 · Administration			
7810 · Insurance - Property	413.66	325.00	88.66
7820 · Legal/Professional	403.00	666.67	(263.67)
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.	397.62	166.67	230.95
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)
<b>Total 7800 · Administration</b>	<u>1,755.95</u>	<u>2,439.60</u>	<u>(683.65)</u>
<b>Total 7000 · Disbursements</b>	<u>4,744.01</u>	<u>5,897.94</u>	<u>(1,153.93)</u>
<b>Total Expense</b>	<u>4,744.01</u>	<u>5,897.94</u>	<u>(1,153.93)</u>
<b>Net Income</b>	<u><u>1,571.14</u></u>	<u><u>(0.02)</u></u>	<u><u>1,571.16</u></u>

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

	<u>Jan - Nov 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	43,360.13	38,777.75	4,582.38
5040 · Other	530.30	0.00	530.30
5050 · Interest	8.05	0.00	8.05
5065 · Documents	500.00	0.00	500.00
5080 · Prior Year Surplus	26,099.35	26,099.33	0.02
<b>Total Income</b>	<u>70,497.83</u>	<u>64,877.08</u>	<u>5,620.75</u>
<b>Gross Profit</b>	70,497.83	64,877.08	5,620.75
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	20,814.00	22,000.00	(1,186.00)
7115 · Lawn & Ground Supplies	1,543.62	916.67	626.95
7120 · Planting	1,500.00	2,291.67	(791.67)
7150 · Sprinkler/Irrigation Contract	1,091.40	0.00	1,091.40
7160 · Lakes & Waterways	2,167.81	4,583.33	(2,415.52)
7170 · Misc. Repairs/Maint.	1,292.84	1,833.33	(540.49)
<b>Total 7100 · Grounds</b>	<u>28,409.67</u>	<u>31,625.00</u>	<u>(3,215.33)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	155.75	1,833.33	(1,677.58)
<b>Total 7200 · Other Maintenance</b>	<u>155.75</u>	<u>1,833.33</u>	<u>(1,677.58)</u>
7500 · Utilities			
7520 · Electric	4,838.24	4,583.33	254.91
<b>Total 7500 · Utilities</b>	<u>4,838.24</u>	<u>4,583.33</u>	<u>254.91</u>
7800 · Administration			
7810 · Insurance - Property	4,388.25	3,575.00	813.25
7820 · Legal/Professional	2,025.50	7,333.33	(5,307.83)
7825 · Accounting Services	1,533.72	4,125.00	(2,591.28)
7830 · Division Fees	0.00	68.75	(68.75)
7835 · Fees, Dues, License	61.25	0.00	61.25
7840 · Income Tax	0.00	0.00	0.00
7870 · Management Fee	5,958.37	5,958.33	0.04
7880 · Office Supplies, Postage, etc.	920.11	1,833.33	(913.22)
7881 · Storage	0.00	458.33	(458.33)
7890 · Contingency	109.80	0.00	109.80
7891 · Meeting Room Rental	1,985.72	1,375.00	610.72
7892 · Website Hosting & Maintenance	0.00	1,100.00	(1,100.00)
7893 · Bad Debt Expense	0.00	1,008.33	(1,008.33)
<b>Total 7800 · Administration</b>	<u>16,982.72</u>	<u>26,835.40</u>	<u>(9,852.68)</u>
<b>Total 7000 · Disbursements</b>	<u>50,386.38</u>	<u>64,877.06</u>	<u>(14,490.68)</u>
<b>Total Expense</b>	<u>50,386.38</u>	<u>64,877.06</u>	<u>(14,490.68)</u>
<b>Net Income</b>	<u><u>20,111.45</u></u>	<u><u>0.02</u></u>	<u><u>20,111.43</u></u>