

# PARK TRACE ESTATES HOA

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: JANUARY 31, 2019

Accountant: Keegan Mensching

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Manager: Iris Zieler

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941-927-6464 ext 128

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

	<u>Jan 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	145,772.04
1020 · Reserve Accounts	12,074.29
<b>Total Checking/Savings</b>	<u>157,846.33</u>
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	8,543.30
<b>Total Accounts Receivable</b>	<u>8,543.30</u>
<b>Other Current Assets</b>	
1045 · Allowance For Bad Debit	(91.67)
1050 · Prepaid Insurance	1,714.93
<b>Total Other Current Assets</b>	<u>1,623.26</u>
<b>Total Current Assets</b>	<u>168,012.89</u>
<b>TOTAL ASSETS</b>	<u><u>168,012.89</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	2,328.80
<b>Total Accounts Payable</b>	<u>2,328.80</u>
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	350.00
3031 · Deferred Assessments	71,611.83
3040 · Prepaid Assessments	710.00
3050 · Unrealized gain/loss	(163.25)
<b>Total Other Current Liabilities</b>	<u>72,508.58</u>
<b>Total Current Liabilities</b>	<u>74,837.38</u>
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	12,074.29
<b>Total Long Term Liabilities</b>	<u>12,074.29</u>
<b>Total Liabilities</b>	<u>86,911.67</u>
<b>Equity</b>	
3990 · Operating Fund Balance	78,153.30
3995 · Prior Years Surplus	(216.67)
Net Income	3,164.59
<b>Total Equity</b>	<u>81,101.22</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>168,012.89</u></u>

# Park Trace Estates HOA Reserve Report

	<u>Jan 19</u>
<b>3500 - Reserve Fund</b>	
<b>3610 - Erosion</b>	
3611 - Beg Bal - Erosion	11,657.62
3612 - Allocation - Erosion	416.67
<b>Total 3610 - Erosion</b>	<u>12,074.29</u>
<b>Total 3500 - Reserve Fund</b>	<u>12,074.29</u>
<b>TOTAL</b>	<u><u>12,074.29</u></u>

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

	<u>Jan 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	6,093.50	6,094.25	(0.75)
5030 · Sales & Lease Fees	0.00	0.00	0.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	1,447.23	0.00	1,447.23
5080 · Prior Year Surplus	216.67	216.66	0.01
<b>Total Income</b>	<u>7,757.40</u>	<u>6,310.91</u>	<u>1,446.49</u>
<b>Gross Profit</b>	7,757.40	6,310.91	1,446.49
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	2,314.00	2,333.34	(19.34)
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)
7120 · Planting	0.00	500.00	(500.00)
7160 · Lakes & Waterways	350.00	416.66	(66.66)
7170 · Misc. Repairs/Maint.	0.00	166.66	(166.66)
<b>Total 7100 · Grounds</b>	<u>2,664.00</u>	<u>3,500.00</u>	<u>(836.00)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	166.66	(166.66)
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>166.66</u>	<u>(166.66)</u>
7500 · Utilities			
7520 · Electric	433.79	416.66	17.13
<b>Total 7500 · Utilities</b>	<u>433.79</u>	<u>416.66</u>	<u>17.13</u>
7800 · Administration			
7810 · Insurance - Property	425.55	416.66	8.89
7820 · Legal/Professional	0.00	291.66	(291.66)
7825 · Accounting Services	0.00	25.00	(25.00)
7830 · Division Fees	0.00	6.25	(6.25)
7870 · Management Fee	938.00	938.00	0.00
7880 · Office Supplies, Postage, etc.	14.80	166.66	(151.86)
7891 · Meeting Room Rental	0.00	166.66	(166.66)
7892 · Website Hosting & Maintenance	0.00	100.00	(100.00)
7893 · Bad Debt Expense	91.67	91.66	0.01
7894 · OnLine Servies Portal	25.00	25.00	0.00
<b>Total 7800 · Administration</b>	<u>1,495.02</u>	<u>2,227.55</u>	<u>(732.53)</u>
<b>Total 7000 · Disbursements</b>	<u>4,592.81</u>	<u>6,310.87</u>	<u>(1,718.06)</u>
<b>Total Expense</b>	<u>4,592.81</u>	<u>6,310.87</u>	<u>(1,718.06)</u>
<b>Net Income</b>	<u><u>3,164.59</u></u>	<u><u>0.04</u></u>	<u><u>3,164.55</u></u>

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

	<b>Jan 19</b>	<b>Budget</b>	<b>\$ Over Budget</b>
<b>Income</b>			
5010 · Assessments	6,093.50	6,094.25	(0.75)
5030 · Sales & Lease Fees	0.00	0.00	0.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00
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<b>Total Income</b>	<b>7,757.40</b>	<b>6,310.91</b>	<b>1,446.49</b>
<b>Gross Profit</b>	<b>7,757.40</b>	<b>6,310.91</b>	<b>1,446.49</b>
<b>Expense</b>			
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7100 · Grounds			
7110 · Grounds Contract	2,314.00	2,333.34	(19.34)
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)
7120 · Planting	0.00	500.00	(500.00)
7160 · Lakes & Waterways	350.00	416.66	(66.66)
7170 · Misc. Repairs/Maint.	0.00	166.66	(166.66)
<b>Total 7100 · Grounds</b>	<b>2,664.00</b>	<b>3,500.00</b>	<b>(836.00)</b>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	166.66	(166.66)
<b>Total 7200 · Other Maintenance</b>	<b>0.00</b>	<b>166.66</b>	<b>(166.66)</b>
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7820 · Legal/Professional	0.00	291.66	(291.66)
7825 · Accounting Services	0.00	25.00	(25.00)
7830 · Division Fees	0.00	6.25	(6.25)
7870 · Management Fee	938.00	938.00	0.00
7880 · Office Supplies, Postage, etc.	14.80	166.66	(151.86)
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<b>Total 7800 · Administration</b>	<b>1,495.02</b>	<b>2,227.55</b>	<b>(732.53)</b>
<b>Total 7000 · Disbursements</b>	<b>4,592.81</b>	<b>6,310.87</b>	<b>(1,718.06)</b>
<b>Total Expense</b>	<b>4,592.81</b>	<b>6,310.87</b>	<b>(1,718.06)</b>
<b>Net Income</b>	<b>3,164.59</b>	<b>0.04</b>	<b>3,164.55</b>