

# PARK TRACE ESTATES HOA

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: FEBRUARY 28, 2019

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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

	<u>Feb 28, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 - Checking	144,966.35
1020 - Reserve Accounts	12,490.96
<b>Total Checking/Savings</b>	<u>157,457.31</u>
<b>Accounts Receivable</b>	
1040 - Assessment Receivable	3,349.62
<b>Total Accounts Receivable</b>	<u>3,349.62</u>
<b>Other Current Assets</b>	
1045 - Allowance For Bad Debit	(183.34)
1050 - Prepaid Insurance	1,330.56
<b>Total Other Current Assets</b>	<u>1,147.22</u>
<b>Total Current Assets</b>	<u>161,954.15</u>
<b>TOTAL ASSETS</b>	<u><u>161,954.15</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 - Accounts Payable	375.72
<b>Total Accounts Payable</b>	<u>375.72</u>
<b>Other Current Liabilities</b>	
3015 - Accrued Expense	700.00
3031 - Deferred Assessments	65,101.66
3040 - Prepaid Assessments	710.00
3050 - Unrealized gain/loss	(163.25)
<b>Total Other Current Liabilities</b>	<u>66,348.41</u>
<b>Total Current Liabilities</b>	<u>66,724.13</u>
<b>Long Term Liabilities</b>	
3500 - Reserve Fund	12,490.96
<b>Total Long Term Liabilities</b>	<u>12,490.96</u>
<b>Total Liabilities</b>	79,215.09
<b>Equity</b>	
3990 - Operating Fund Balance	78,153.30
3995 - Prior Years Surplus	(433.34)
Net Income	5,019.10
<b>Total Equity</b>	<u>82,739.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>161,954.15</u></u>

# Park Trace Estates HOA Reserve Report

	<u>Feb 19</u>
<b>3500 - Reserve Fund</b>	
<b>3610 - Erosion</b>	
3611 - Beg Bal - Erosion	11,657.62
3612 - Allocation - Erosion	833.34
<b>Total 3610 - Erosion</b>	<u>12,490.96</u>
<b>Total 3500 - Reserve Fund</b>	<u>12,490.96</u>
<b>TOTAL</b>	<u><u>12,490.96</u></u>

# Park Trace Estates HOA

## Profit & Loss Budget vs. Actual

	<u>Feb 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	355.07	0.00	355.07
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	130.04	0.00	130.04
5080 · Prior Year Surplus	216.67	216.67	0.00
<b>Total Income</b>	<u>6,795.28</u>	<u>6,310.92</u>	<u>484.36</u>
<b>Gross Profit</b>	6,795.28	6,310.92	484.36
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	2,314.00	2,333.33	(19.33)
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)
7120 · Planting	0.00	500.00	(500.00)
7150 · Sprinkler/Irrigation Contract	220.42	0.00	220.42
7160 · Lakes & Waterways	350.00	416.67	(66.67)
7170 · Misc. Repairs/Maint.	0.00	166.67	(166.67)
<b>Total 7100 · Grounds</b>	<u>2,884.42</u>	<u>3,500.00</u>	<u>(615.58)</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	428.26	416.67	11.59
<b>Total 7500 · Utilities</b>	<u>428.26</u>	<u>416.67</u>	<u>11.59</u>
7800 · Administration			
7810 · Insurance - Property	384.37	416.67	(32.30)
7820 · Legal/Professional	0.00	291.67	(291.67)
7825 · Accounting Services	0.00	25.00	(25.00)
7830 · Division Fees	61.25	6.25	55.00
7870 · Management Fee	938.00	938.00	0.00
7880 · Office Supplies, Postage, etc.	127.80	166.67	(38.87)
7891 · Meeting Room Rental	0.00	166.67	(166.67)
7892 · Website Hosting & Maintenance	0.00	100.00	(100.00)
7893 · Bad Debt Expense	91.67	91.67	0.00
7894 · OnLine Servies Portal	25.00	25.00	0.00
<b>Total 7800 · Administration</b>	<u>1,628.09</u>	<u>2,227.60</u>	<u>(599.51)</u>
<b>Total 7000 · Disbursements</b>	<u>4,940.77</u>	<u>6,310.94</u>	<u>(1,370.17)</u>
<b>Total Expense</b>	<u>4,940.77</u>	<u>6,310.94</u>	<u>(1,370.17)</u>
<b>Net Income</b>	<u><u>1,854.51</u></u>	<u><u>(0.02)</u></u>	<u><u>1,854.53</u></u>

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

	<u>Jan - Feb 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	12,187.00	12,188.50	(1.50)
5030 · Sales & Lease Fees	0.00	0.00	0.00
5040 · Other	355.07	0.00	355.07
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	1,577.27	0.00	1,577.27
5080 · Prior Year Surplus	433.34	433.33	0.01
<b>Total Income</b>	<u>14,552.68</u>	<u>12,621.83</u>	<u>1,930.85</u>
<b>Gross Profit</b>	14,552.68	12,621.83	1,930.85
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	4,628.00	4,666.67	(38.67)
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)
7120 · Planting	0.00	1,000.00	(1,000.00)
7150 · Sprinkler/Irrigation Contract	220.42	0.00	220.42
7160 · Lakes & Waterways	700.00	833.33	(133.33)
7170 · Misc. Repairs/Maint.	0.00	333.33	(333.33)
<b>Total 7100 · Grounds</b>	<u>5,548.42</u>	<u>7,000.00</u>	<u>(1,451.58)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	333.33	(333.33)
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>333.33</u>	<u>(333.33)</u>
7500 · Utilities			
7520 · Electric	862.05	833.33	28.72
<b>Total 7500 · Utilities</b>	<u>862.05</u>	<u>833.33</u>	<u>28.72</u>
7800 · Administration			
7810 · Insurance - Property	809.92	833.33	(23.41)
7820 · Legal/Professional	0.00	583.33	(583.33)
7825 · Accounting Services	0.00	50.00	(50.00)
7830 · Division Fees	61.25	12.50	48.75
7870 · Management Fee	1,876.00	1,876.00	0.00
7880 · Office Supplies, Postage, etc.	142.60	333.33	(190.73)
7891 · Meeting Room Rental	0.00	333.33	(333.33)
7892 · Website Hosting & Maintenance	0.00	200.00	(200.00)
7893 · Bad Debt Expense	183.34	183.33	0.01
7894 · OnLine Servies Portal	50.00	50.00	0.00
<b>Total 7800 · Administration</b>	<u>3,123.11</u>	<u>4,455.15</u>	<u>(1,332.04)</u>
<b>Total 7000 · Disbursements</b>	<u>9,533.58</u>	<u>12,621.81</u>	<u>(3,088.23)</u>
<b>Total Expense</b>	<u>9,533.58</u>	<u>12,621.81</u>	<u>(3,088.23)</u>
<b>Net Income</b>	<u><u>5,019.10</u></u>	<u><u>0.02</u></u>	<u><u>5,019.08</u></u>