

# PARK TRACE ESTATES HOA

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: MARCH 31, 2019

Accountant: Keegan Mensching

[Keegan@ArgusMgmt.com](mailto:Keegan@ArgusMgmt.com)

941-927-6464 ext 138

Manager: Iris Zieler

[Iris@ArgusMgmt.com](mailto:Iris@ArgusMgmt.com)

941-927-6464 ext 128

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

	<u>Mar 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	134,346.90
1020 · Reserve Accounts	12,907.63
<b>Total Checking/Savings</b>	<u>147,254.53</u>
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	1,262.08
<b>Total Accounts Receivable</b>	<u>1,262.08</u>
<b>Other Current Assets</b>	
1045 · Allowance For Bad Debit	(275.01)
1050 · Prepaid Insurance	905.00
<b>Total Other Current Assets</b>	<u>629.99</u>
<b>Total Current Assets</b>	<u>149,146.60</u>
<b>TOTAL ASSETS</b>	<u><u>149,146.60</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	17.50
<b>Total Accounts Payable</b>	<u>17.50</u>
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	1,050.00
3031 · Deferred Assessments	58,591.49
3040 · Prepaid Assessments	710.00
3050 · Unrealized gain/loss	(163.25)
<b>Total Other Current Liabilities</b>	<u>60,188.24</u>
<b>Total Current Liabilities</b>	<u>60,205.74</u>
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	12,907.63
<b>Total Long Term Liabilities</b>	<u>12,907.63</u>
<b>Total Liabilities</b>	<u>73,113.37</u>
<b>Equity</b>	
3990 · Operating Fund Balance	78,153.30
3995 · Prior Years Surplus	(650.01)
Net Income	(1,470.06)
<b>Total Equity</b>	<u>76,033.23</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>149,146.60</u></u>

# Park Trace Estates HOA Reserve Report

	<u>Mar 19</u>
<b>3500 - Reserve Fund</b>	
<b>3610 - Erosion</b>	
3611 - Beg Bal - Erosion	11,657.62
3612 - Allocation - Erosion	1,250.01
<b>Total 3610 - Erosion</b>	<u>12,907.63</u>
<b>Total 3500 - Reserve Fund</b>	<u>12,907.63</u>
<b>TOTAL</b>	<u><u>12,907.63</u></u>

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

	<u>Mar 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	(137.34)	0.00	(137.34)
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	130.81	0.00	130.81
5080 · Prior Year Surplus	216.67	216.67	0.00
<b>Total Income</b>	<u>6,303.64</u>	<u>6,310.92</u>	<u>(7.28)</u>
<b>Gross Profit</b>	6,303.64	6,310.92	(7.28)
<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)
7140 · Tree Trimming	8,075.00	0.00	8,075.00
7150 · Sprinkler/Irrigation Contract	0.00	0.00	0.00
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>10,739.00</u>	<u>3,500.00</u>	<u>7,239.00</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	75.76	166.67	(90.91)
<b>Total 7200 · Other Maintenance</b>	<u>75.76</u>	<u>166.67</u>	<u>(90.91)</u>
7500 · Utilities			
7520 · Electric	427.51	416.67	10.84
<b>Total 7500 · Utilities</b>	<u>427.51</u>	<u>416.67</u>	<u>10.84</u>
7800 · Administration			
7810 · Insurance - Property	425.56	416.67	8.89
7820 · Legal/Professional	0.00	291.67	(291.67)
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.	70.30	166.67	(96.37)
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>1,550.53</u>	<u>2,227.60</u>	<u>(677.07)</u>
<b>Total 7000 · Disbursements</b>	<u>12,792.80</u>	<u>6,310.94</u>	<u>6,481.86</u>
<b>Total Expense</b>	<u>12,792.80</u>	<u>6,310.94</u>	<u>6,481.86</u>
<b>Net Income</b>	<u><b>(6,489.16)</b></u>	<u><b>(0.02)</b></u>	<u><b>(6,489.14)</b></u>

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

	<u>Jan - Mar 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	18,280.50	18,282.75	(2.25)
5030 · Sales & Lease Fees	0.00	0.00	0.00
5040 · Other	217.73	0.00	217.73
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	1,708.08	0.00	1,708.08
5080 · Prior Year Surplus	650.01	650.00	0.01
<b>Total Income</b>	<u>20,856.32</u>	<u>18,932.75</u>	<u>1,923.57</u>
<b>Gross Profit</b>	20,856.32	18,932.75	1,923.57
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	6,942.00	7,000.00	(58.00)
7115 · Lawn & Ground Supplies	0.00	250.00	(250.00)
7120 · Planting	0.00	1,500.00	(1,500.00)
7140 · Tree Trimming	8,075.00	0.00	8,075.00
7150 · Sprinkler/Irrigation Contract	220.42	0.00	220.42
7160 · Lakes & Waterways	1,050.00	1,250.00	(200.00)
7170 · Misc. Repairs/Maint.	0.00	500.00	(500.00)
<b>Total 7100 · Grounds</b>	<u>16,287.42</u>	<u>10,500.00</u>	<u>5,787.42</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	75.76	500.00	(424.24)
<b>Total 7200 · Other Maintenance</b>	<u>75.76</u>	<u>500.00</u>	<u>(424.24)</u>
7500 · Utilities			
7520 · Electric	1,289.56	1,250.00	39.56
<b>Total 7500 · Utilities</b>	<u>1,289.56</u>	<u>1,250.00</u>	<u>39.56</u>
7800 · Administration			
7810 · Insurance - Property	1,235.48	1,250.00	(14.52)
7820 · Legal/Professional	0.00	875.00	(875.00)
7825 · Accounting Services	0.00	75.00	(75.00)
7830 · Division Fees	61.25	18.75	42.50
7870 · Management Fee	2,814.00	2,814.00	0.00
7880 · Office Supplies, Postage, etc.	212.90	500.00	(287.10)
7891 · Meeting Room Rental	0.00	500.00	(500.00)
7892 · Website Hosting & Maintenance	0.00	300.00	(300.00)
7893 · Bad Debt Expense	275.01	275.00	0.01
7894 · OnLine Servies Portal	75.00	75.00	0.00
<b>Total 7800 · Administration</b>	<u>4,673.64</u>	<u>6,682.75</u>	<u>(2,009.11)</u>
<b>Total 7000 · Disbursements</b>	<u>22,326.38</u>	<u>18,932.75</u>	<u>3,393.63</u>
<b>Total Expense</b>	<u>22,326.38</u>	<u>18,932.75</u>	<u>3,393.63</u>
<b>Net Income</b>	<u><u>(1,470.06)</u></u>	<u><u>0.00</u></u>	<u><u>(1,470.06)</u></u>