

# PARK TRACE ESTATES HOA

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: APRIL 30, 2019

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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

Apr 30, 19

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	128,867.30
1020 · Reserve Accounts	13,324.30
<b>Total Checking/Savings</b>	<u>142,191.60</u>
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	791.30
1055 · Prepaid Expenses	1,225.00
<b>Total Other Current Assets</b>	<u>2,016.30</u>
<b>Total Current Assets</b>	<u>144,207.90</u>
<b>TOTAL ASSETS</b>	<b><u><u>144,207.90</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	24.38
<b>Total Accounts Payable</b>	<u>24.38</u>
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	350.00
3031 · Deferred Assessments	52,081.32
3040 · Prepaid Assessments	710.50
3050 · Unrealized gain/loss	(163.25)
<b>Total Other Current Liabilities</b>	<u>52,978.57</u>
<b>Total Current Liabilities</b>	<u>53,002.95</u>
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	13,324.30
<b>Total Long Term Liabilities</b>	<u>13,324.30</u>
<b>Total Liabilities</b>	<u>66,327.25</u>
<b>Equity</b>	
3990 · Operating Fund Balance	78,153.30
3995 · Prior Years Surplus	(866.68)
Net Income	594.03
<b>Total Equity</b>	<u>77,880.65</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>144,207.90</u></u></b>

# Park Trace Estates HOA Reserve Report

	<u>Apr 19</u>
<b>3500 - Reserve Fund</b>	
<b>3610 - Erosion</b>	
3611 - Beg Bal - Erosion	11,657.62
3612 - Allocation - Erosion	1,666.68
<b>Total 3610 - Erosion</b>	<u>13,324.30</u>
<b>Total 3500 - Reserve Fund</b>	<u>13,324.30</u>
<b>TOTAL</b>	<u><u>13,324.30</u></u>

# Park Trace Estates HOA

## Profit & Loss Budget vs. Actual

	<u>Apr 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	18.94	0.00	18.94
5045 - Late Fee Income	0.00	0.00	0.00
5050 - Interest	73.68	0.00	73.68
5080 - Prior Year Surplus	216.67	216.66	0.01
<b>Total Income</b>	<u>6,402.79</u>	<u>6,310.91</u>	<u>91.88</u>
<b>Gross Profit</b>	6,402.79	6,310.91	91.88
<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)
7140 - Tree Trimming	0.00	0.00	0.00
7150 - Sprinkler/Irrigation Contract	0.00	0.00	0.00
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	439.11	416.66	22.45
<b>Total 7500 - Utilities</b>	<u>439.11</u>	<u>416.66</u>	<u>22.45</u>
7800 - Administration			
7810 - Insurance - Property	430.70	416.66	14.04
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.	116.90	166.66	(49.76)
7891 - Meeting Room Rental	0.00	166.66	(166.66)
7892 - Website Hosting & Maintenance	0.00	100.00	(100.00)
7893 - Bad Debt Expense	(275.01)	91.66	(366.67)
7894 - OnLine Servies Portal	25.00	25.00	0.00
<b>Total 7800 - Administration</b>	<u>1,235.59</u>	<u>2,227.55</u>	<u>(991.96)</u>
<b>Total 7000 - Disbursements</b>	<u>4,338.70</u>	<u>6,310.87</u>	<u>(1,972.17)</u>
<b>Total Expense</b>	<u>4,338.70</u>	<u>6,310.87</u>	<u>(1,972.17)</u>
<b>Net Income</b>	<u><u>2,064.09</u></u>	<u><u>0.04</u></u>	<u><u>2,064.05</u></u>

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

	<u>Jan - Apr 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	24,374.00	24,377.00	(3.00)
5030 · Sales & Lease Fees	0.00	0.00	0.00
5040 · Other	236.67	0.00	236.67
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	1,781.76	0.00	1,781.76
5080 · Prior Year Surplus	866.68	866.66	0.02
<b>Total Income</b>	<u>27,259.11</u>	<u>25,243.66</u>	<u>2,015.45</u>
<b>Gross Profit</b>	27,259.11	25,243.66	2,015.45
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	9,256.00	9,333.34	(77.34)
7115 · Lawn & Ground Supplies	0.00	333.34	(333.34)
7120 · Planting	0.00	2,000.00	(2,000.00)
7140 · Tree Trimming	8,075.00	0.00	8,075.00
7150 · Sprinkler/Irrigation Contract	220.42	0.00	220.42
7160 · Lakes & Waterways	1,400.00	1,666.66	(266.66)
7170 · Misc. Repairs/Maint.	0.00	666.66	(666.66)
<b>Total 7100 · Grounds</b>	<u>18,951.42</u>	<u>14,000.00</u>	<u>4,951.42</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	75.76	666.66	(590.90)
<b>Total 7200 · Other Maintenance</b>	<u>75.76</u>	<u>666.66</u>	<u>(590.90)</u>
7500 · Utilities			
7520 · Electric	1,728.67	1,666.66	62.01
<b>Total 7500 · Utilities</b>	<u>1,728.67</u>	<u>1,666.66</u>	<u>62.01</u>
7800 · Administration			
7810 · Insurance - Property	1,666.18	1,666.66	(0.48)
7820 · Legal/Professional	0.00	1,166.66	(1,166.66)
7825 · Accounting Services	0.00	100.00	(100.00)
7830 · Division Fees	61.25	25.00	36.25
7870 · Management Fee	3,752.00	3,752.00	0.00
7880 · Office Supplies, Postage, etc.	329.80	666.66	(336.86)
7891 · Meeting Room Rental	0.00	666.66	(666.66)
7892 · Website Hosting & Maintenance	0.00	400.00	(400.00)
7893 · Bad Debt Expense	0.00	366.66	(366.66)
7894 · OnLine Servies Portal	100.00	100.00	0.00
<b>Total 7800 · Administration</b>	<u>5,909.23</u>	<u>8,910.30</u>	<u>(3,001.07)</u>
<b>Total 7000 · Disbursements</b>	<u>26,665.08</u>	<u>25,243.62</u>	<u>1,421.46</u>
<b>Total Expense</b>	<u>26,665.08</u>	<u>25,243.62</u>	<u>1,421.46</u>
<b>Net Income</b>	<u><u>594.03</u></u>	<u><u>0.04</u></u>	<u><u>593.99</u></u>