

PARK TRACE ESTATES HOA

REVISED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING: JUNE 30, 2019

Accountant: Keegan Mensching

Keegan@ArgusMgmt.com

941-927-6464 ext 138

Manager: Iris Zieler

Iris@ArgusMgmt.com

941-927-6464 ext 128

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Park Trace Estates HOA Balance Sheet

Jun 30, 19

ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	116,877.74
1020 - Reserve Accounts	14,157.64
Total Checking/Savings	<u>131,035.38</u>
Other Current Assets	
1050 - Prepaid Insurance	4,001.36
Total Other Current Assets	<u>4,001.36</u>
Total Current Assets	<u>135,036.74</u>
TOTAL ASSETS	<u><u>135,036.74</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 - Accounts Payable	1,110.25
Total Accounts Payable	<u>1,110.25</u>
Other Current Liabilities	
3015 - Accrued Expense	1,050.00
3031 - Deferred Assessments	39,060.98
3040 - Prepaid Assessments	10.50
3050 - Unrealized gain/loss	(806.47)
Total Other Current Liabilities	<u>39,315.01</u>
Total Current Liabilities	<u>40,425.26</u>
Long Term Liabilities	
3500 - Reserve Fund	14,157.64
Total Long Term Liabilities	<u>14,157.64</u>
Total Liabilities	54,582.90
Equity	
3990 - Operating Fund Balance	79,413.25
3995 - Prior Years Surplus	(1,300.02)
Net Income	2,340.61
Total Equity	<u>80,453.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>135,036.74</u></u>

Park Trace Estates HOA Reserve Report

	<u>June 19</u>
3500 - Reserve Fund	
3610 - Erosion	
3611 - Beg Bal - Erosion	11,657.62
3612 - Allocation - Erosion	2,500.02
Total 3610 - Erosion	<u>14,157.64</u>
Total 3500 - Reserve Fund	<u>14,157.64</u>
TOTAL	<u><u>14,157.64</u></u>

Park Trace Estates HOA Profit & Loss Budget vs. Actual

	<u>Jun 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
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	187.26	0.00	187.26
5080 - Prior Year Surplus	216.67	216.67	0.00
Total Income	<u>6,497.43</u>	<u>6,310.92</u>	<u>186.51</u>
Gross Profit	6,497.43	6,310.92	186.51
Expense			
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	266.43	500.00	(233.57)
7140 - Tree Trimming	0.00	0.00	0.00
7150 - Sprinkler/Irrigation Contract	0.00	0.00	0.00
7160 - Lakes & Waterways	350.00	416.67	(66.67)
7170 - Misc. Repairs/Maint.	0.00	166.67	(166.67)
Total 7100 - Grounds	<u>2,930.43</u>	<u>3,500.00</u>	<u>(569.57)</u>
7200 - Other Maintenance			
7210 - Repairs & Maint.-Com Grnd	1,100.00	166.67	933.33
Total 7200 - Other Maintenance	<u>1,100.00</u>	<u>166.67</u>	<u>933.33</u>
7500 - Utilities			
7520 - Electric	454.70	416.67	38.03
Total 7500 - Utilities	<u>454.70</u>	<u>416.67</u>	<u>38.03</u>
7800 - Administration			
7810 - Insurance - Property	416.59	416.67	(0.08)
7820 - Legal/Professional	620.00	291.67	328.33
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.	31.03	166.67	(135.64)
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
Total 7800 - Administration	<u>2,122.29</u>	<u>2,227.60</u>	<u>(105.31)</u>
Total 7000 - Disbursements	<u>6,607.42</u>	<u>6,310.94</u>	<u>296.48</u>
Total Expense	<u>6,607.42</u>	<u>6,310.94</u>	<u>296.48</u>
Net Income	<u><u>(109.99)</u></u>	<u><u>(0.02)</u></u>	<u><u>(109.97)</u></u>

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

	<u>Jan - Jun 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	36,561.00	36,565.50	(4.50)
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	1,838.98	0.00	1,838.98
5080 · Prior Year Surplus	1,300.02	1,300.00	0.02
Total Income	<u>39,936.67</u>	<u>37,865.50</u>	<u>2,071.17</u>
Gross Profit	39,936.67	37,865.50	2,071.17
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	13,884.00	14,000.00	(116.00)
7115 · Lawn & Ground Supplies	51.65	500.00	(448.35)
7120 · Planting	266.43	3,000.00	(2,733.57)
7140 · Tree Trimming	8,075.00	0.00	8,075.00
7150 · Sprinkler/Irrigation Contract	231.90	0.00	231.90
7160 · Lakes & Waterways	2,100.00	2,500.00	(400.00)
7170 · Misc. Repairs/Maint.	0.00	1,000.00	(1,000.00)
Total 7100 · Grounds	<u>24,608.98</u>	<u>21,000.00</u>	<u>3,608.98</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	1,045.76	1,000.00	45.76
Total 7200 · Other Maintenance	<u>1,045.76</u>	<u>1,000.00</u>	<u>45.76</u>
7500 · Utilities			
7520 · Electric	2,619.56	2,500.00	119.56
Total 7500 · Utilities	<u>2,619.56</u>	<u>2,500.00</u>	<u>119.56</u>
7800 · Administration			
7810 · Insurance - Property	2,501.68	2,500.00	1.68
7820 · Legal/Professional	620.00	1,750.00	(1,130.00)
7825 · Accounting Services	0.00	150.00	(150.00)
7830 · Division Fees	61.25	37.50	23.75
7870 · Management Fee	5,628.00	5,628.00	0.00
7880 · Office Supplies, Postage, etc.	360.83	1,000.00	(639.17)
7891 · Meeting Room Rental	0.00	1,000.00	(1,000.00)
7892 · Website Hosting & Maintenance	0.00	600.00	(600.00)
7893 · Bad Debt Expense	91.67	550.00	(458.33)
7894 · OnLine Servies Portal	150.00	150.00	0.00
Total 7800 · Administration	<u>9,413.43</u>	<u>13,365.50</u>	<u>(3,952.07)</u>
Total 7000 · Disbursements	<u>37,687.73</u>	<u>37,865.50</u>	<u>(177.77)</u>
Total Expense	<u>37,687.73</u>	<u>37,865.50</u>	<u>(177.77)</u>
Net Income	<u><u>2,248.94</u></u>	<u><u>0.00</u></u>	<u><u>2,248.94</u></u>