

**PARK TRACE ESTATES
HOMEOWNERS ASSOCIATION, INC.**

FINANCIAL STATEMENTS

for the Period Ending January 31, 2020

Accountant: Keegan Mensching
941-927-6464 x138 Keegan@ArgusMgmt.com

Property Manager: Iris Zeiler
941-927-6464 x128 Iris@ArgusMgmt.com

PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

Park Trace Estates HOA Balance Sheet

Jan 31, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 151,460.75

1020 · Reserve Accounts 17,074.33

Total Checking/Savings 168,535.08

Accounts Receivable

1040 · Assessment Receivable 13,003.13

Total Accounts Receivable 13,003.13

Other Current Assets

1045 · Allowance For Bad Debit (8.33)

1050 · Prepaid Insurance 2,314.82

Total Other Current Assets 2,306.49

Total Current Assets 183,844.70

TOTAL ASSETS 183,844.70

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 2,137.25

Total Accounts Payable 2,137.25

Other Current Liabilities

3015 · Accrued Expense 350.00

3031 · Deferred Assessments 79,964.50

3050 · Unrealized gain/loss (806.47)

Total Other Current Liabilities 79,508.03

Total Current Liabilities 81,645.28

Long Term Liabilities

3500 · Reserve Fund 17,074.33

Total Long Term Liabilities 17,074.33

Total Liabilities 98,719.61

Equity

3990 · Operating Fund Balance 84,276.82

Net Income 848.27

Total Equity 85,125.09

TOTAL LIABILITIES & EQUITY 183,844.70

Park Trace Estates HOA Reserve Report

Jan 20

3500 · Reserve Fund	
3610 · Erosion	
3611 · Beg Bal - Erosion	16,657.66
3612 · Allocation - Erosion	416.67
Total 3610 · Erosion	<u>17,074.33</u>
Total 3500 · Reserve Fund	<u>17,074.33</u>
TOTAL	<u><u>17,074.33</u></u>

Park Trace Estates HOA Profit & Loss Budget vs. Actual

	<u>Jan 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	6,852.83	6,851.25	1.58
5030 · Sales & Lease Fees	100.00	0.00	100.00
5040 · Other	684.13	0.00	684.13
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	60.87	0.00	60.87
Total Income	<u>7,697.83</u>	<u>6,851.25</u>	<u>846.58</u>
Gross Profit	7,697.83	6,851.25	846.58
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	2,360.00	2,363.34	(3.34)
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)
7120 · Planting	0.00	500.00	(500.00)
7140 · Tree Trimming	0.00	416.66	(416.66)
7150 · Sprinkler/Irrigation Contract	0.00	166.66	(166.66)
7160 · Lakes & Waterways	350.00	416.66	(66.66)
7170 · Misc. Repairs/Maint.	0.00	166.66	(166.66)
Total 7100 · Grounds	<u>2,710.00</u>	<u>4,113.32</u>	<u>(1,403.32)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	125.00	(125.00)
7220 · Repairs & Maint-Electric	2,089.75	0.00	2,089.75
Total 7200 · Other Maintenance	<u>2,089.75</u>	<u>125.00</u>	<u>1,964.75</u>
7500 · Utilities			
7520 · Electric	431.33	441.66	(10.33)
Total 7500 · Utilities	<u>431.33</u>	<u>441.66</u>	<u>(10.33)</u>
7800 · Administration			
7810 · Insurance - Property	542.57	649.16	(106.59)
7820 · Legal/Professional	0.00	375.00	(375.00)
7825 · Accounting Services	0.00	16.66	(16.66)
7830 · Division Fees	61.25	6.25	55.00
7870 · Management Fee	965.83	965.84	(0.01)
7880 · Office Supplies, Postage, etc.	15.50	100.00	(84.50)
7892 · Website Hosting & Maintenance	0.00	25.00	(25.00)
7893 · Bad Debt Expense	8.33	8.34	(0.01)
7894 · OnLine Servies Portal	25.00	25.00	0.00
Total 7800 · Administration	<u>1,618.48</u>	<u>2,171.25</u>	<u>(552.77)</u>
Total 7000 · Disbursements	<u>6,849.56</u>	<u>6,851.23</u>	<u>(1.67)</u>
Total Expense	<u>6,849.56</u>	<u>6,851.23</u>	<u>(1.67)</u>
Net Income	<u><u>848.27</u></u>	<u><u>0.02</u></u>	<u><u>848.25</u></u>

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

	<u>Jan 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	6,852.83	6,851.25	1.58
5030 · Sales & Lease Fees	100.00	0.00	100.00
5040 · Other	684.13	0.00	684.13
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	60.87	0.00	60.87
Total Income	<u>7,697.83</u>	<u>6,851.25</u>	<u>846.58</u>
Gross Profit	7,697.83	6,851.25	846.58
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	2,360.00	2,363.34	(3.34)
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)
7120 · Planting	0.00	500.00	(500.00)
7140 · Tree Trimming	0.00	416.66	(416.66)
7150 · Sprinkler/Irrigation Contract	0.00	166.66	(166.66)
7160 · Lakes & Waterways	350.00	416.66	(66.66)
7170 · Misc. Repairs/Maint.	0.00	166.66	(166.66)
Total 7100 · Grounds	<u>2,710.00</u>	<u>4,113.32</u>	<u>(1,403.32)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	125.00	(125.00)
7220 · Repairs & Maint-Electric	2,089.75	0.00	2,089.75
Total 7200 · Other Maintenance	<u>2,089.75</u>	<u>125.00</u>	<u>1,964.75</u>
7500 · Utilities			
7520 · Electric	431.33	441.66	(10.33)
Total 7500 · Utilities	<u>431.33</u>	<u>441.66</u>	<u>(10.33)</u>
7800 · Administration			
7810 · Insurance - Property	542.57	649.16	(106.59)
7820 · Legal/Professional	0.00	375.00	(375.00)
7825 · Accounting Services	0.00	16.66	(16.66)
7830 · Division Fees	61.25	6.25	55.00
7870 · Management Fee	965.83	965.84	(0.01)
7880 · Office Supplies, Postage, etc.	15.50	100.00	(84.50)
7892 · Website Hosting & Maintenance	0.00	25.00	(25.00)
7893 · Bad Debt Expense	8.33	8.34	(0.01)
7894 · OnLine Servies Portal	25.00	25.00	0.00
Total 7800 · Administration	<u>1,618.48</u>	<u>2,171.25</u>	<u>(552.77)</u>
Total 7000 · Disbursements	<u>6,849.56</u>	<u>6,851.23</u>	<u>(1.67)</u>
Total Expense	<u>6,849.56</u>	<u>6,851.23</u>	<u>(1.67)</u>
Net Income	<u><u>848.27</u></u>	<u><u>0.02</u></u>	<u><u>848.25</u></u>