

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

FINANCIAL STATEMENTS

for the Period Ending April 30, 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

Apr 30, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 138,629.58

1020 · Reserve Accounts 21,669.70

Total Checking/Savings 160,299.28

Accounts Receivable

1040 · Assessment Receivable 4,079.59

Total Accounts Receivable 4,079.59

Other Current Assets

1045 · Allowance For Bad Debit (33.32)

1050 · Prepaid Insurance 1,001.79

1055 · Prepaid Expenses 1,366.00

Total Other Current Assets 2,334.47

Total Current Assets 166,713.34

TOTAL ASSETS 166,713.34

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3015 · Accrued Expense 350.00

3031 · Deferred Assessments 54,810.64

3050 · Unrealized gain/loss (806.47)

Total Other Current Liabilities 54,354.17

Total Current Liabilities 54,354.17

Long Term Liabilities

3500 · Reserve Fund 21,669.70

Total Long Term Liabilities 21,669.70

Total Liabilities 76,023.87

Equity

3990 · Operating Fund Balance 84,276.82

Net Income 6,412.65

Total Equity 90,689.47

TOTAL LIABILITIES & EQUITY 166,713.34

Park Trace Estates HOA Reserve Report

Apr 20

3500 · Reserve Fund	
3610 · Erosion	
3611 · Beg Bal - Erosion	16,657.66
3612 · Allocation - Erosion	5,012.04
Total 3610 · Erosion	<u>21,669.70</u>
Total 3500 · Reserve Fund	<u>21,669.70</u>
TOTAL	<u><u>21,669.70</u></u>

Park Trace Estates HOA Profit & Loss Budget vs. Actual

	<u>Apr 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	6,852.83	6,851.25	1.58
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	314.40	0.00	314.40
Total Income	<u>7,167.23</u>	<u>6,851.25</u>	<u>315.98</u>
Gross Profit	7,167.23	6,851.25	315.98
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	2,465.00	2,363.34	101.66
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	64.00	166.66	(102.66)
7160 · Lakes & Waterways	350.00	416.66	(66.66)
7170 · Misc. Repairs/Maint.	0.00	166.66	(166.66)
Total 7100 · Grounds	<u>2,879.00</u>	<u>4,113.32</u>	<u>(1,234.32)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	125.00	(125.00)
7220 · Repairs & Maint-Electric	0.00	0.00	0.00
Total 7200 · Other Maintenance	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>
7500 · Utilities			
7520 · Electric	432.37	441.66	(9.29)
Total 7500 · Utilities	<u>432.37</u>	<u>441.66</u>	<u>(9.29)</u>
7800 · Administration			
7810 · Insurance - Property	522.89	649.16	(126.27)
7820 · Legal/Professional	0.00	375.00	(375.00)
7825 · Accounting Services	0.00	16.66	(16.66)
7830 · Division Fees	0.00	6.25	(6.25)
7870 · Management Fee	965.83	965.84	(0.01)
7880 · Office Supplies, Postage, etc.	6.80	100.00	(93.20)
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>1,528.85</u>	<u>2,171.25</u>	<u>(642.40)</u>
Total 7000 · Disbursements	<u>4,840.22</u>	<u>6,851.23</u>	<u>(2,011.01)</u>
Total Expense	<u>4,840.22</u>	<u>6,851.23</u>	<u>(2,011.01)</u>
Net Income	<u><u>2,327.01</u></u>	<u><u>0.02</u></u>	<u><u>2,326.99</u></u>

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

	<u>Jan - Apr 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	27,411.32	27,405.00	6.32
5030 · Sales & Lease Fees	100.00	0.00	100.00
5040 · Other	839.26	0.00	839.26
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	559.36	0.00	559.36
Total Income	<u>28,909.94</u>	<u>27,405.00</u>	<u>1,504.94</u>
Gross Profit	28,909.94	27,405.00	1,504.94
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	9,755.00	9,453.34	301.66
7115 · Lawn & Ground Supplies	0.00	333.34	(333.34)
7120 · Planting	800.00	2,000.00	(1,200.00)
7140 · Tree Trimming	0.00	1,666.66	(1,666.66)
7150 · Sprinkler/Irrigation Contract	128.00	666.66	(538.66)
7160 · Lakes & Waterways	1,400.00	1,666.66	(266.66)
7170 · Misc. Repairs/Maint.	0.00	666.66	(666.66)
Total 7100 · Grounds	<u>12,083.00</u>	<u>16,453.32</u>	<u>(4,370.32)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	0.00	500.00	(500.00)
7220 · Repairs & Maint-Electric	2,196.25	0.00	2,196.25
Total 7200 · Other Maintenance	<u>2,196.25</u>	<u>500.00</u>	<u>1,696.25</u>
7500 · Utilities			
7520 · Electric	1,720.50	1,766.66	(46.16)
Total 7500 · Utilities	<u>1,720.50</u>	<u>1,766.66</u>	<u>(46.16)</u>
7800 · Administration			
7810 · Insurance - Property	2,115.60	2,596.66	(481.06)
7820 · Legal/Professional	97.50	1,500.00	(1,402.50)
7825 · Accounting Services	190.00	66.66	123.34
7830 · Division Fees	61.25	25.00	36.25
7870 · Management Fee	3,863.32	3,863.34	(0.02)
7880 · Office Supplies, Postage, etc.	36.55	400.00	(363.45)
7892 · Website Hosting & Maintenance	0.00	100.00	(100.00)
7893 · Bad Debt Expense	33.32	33.34	(0.02)
7894 · OnLine Servies Portal	100.00	100.00	0.00
Total 7800 · Administration	<u>6,497.54</u>	<u>8,685.00</u>	<u>(2,187.46)</u>
Total 7000 · Disbursements	<u>22,497.29</u>	<u>27,404.98</u>	<u>(4,907.69)</u>
Total Expense	<u>22,497.29</u>	<u>27,404.98</u>	<u>(4,907.69)</u>
Net Income	<u><u>6,412.65</u></u>	<u><u>0.02</u></u>	<u><u>6,412.63</u></u>