

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

FINANCIAL STATEMENTS

for the Period Ending June 30, 2020

Accountant: Keegan Mensching  
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Property Manager: Iris Zeiler  
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PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

# Park Trace Estates HOA Balance Sheet

**Jun 30, 20**

## ASSETS

### Current Assets

#### Checking/Savings

1010 · Operating Accounts 128,786.77

1020 · Reserve Accounts 21,669.70

**Total Checking/Savings 150,456.47**

#### Accounts Receivable

1040 · Assessment Receivable 884.49

**Total Accounts Receivable 884.49**

#### Other Current Assets

1045 · Allowance For Bad Debit (49.98)

1050 · Prepaid Insurance 4,086.94

1055 · Prepaid Expenses 2,465.00

**Total Other Current Assets 6,501.96**

**Total Current Assets 157,842.92**

**TOTAL ASSETS 157,842.92**

## LIABILITIES & EQUITY

### Liabilities

#### Current Liabilities

##### Other Current Liabilities

3015 · Accrued Expense 1,050.00

3031 · Deferred Assessments 41,104.98

3050 · Unrealized gain/loss (806.47)

**Total Other Current Liabilities 41,348.51**

**Total Current Liabilities 41,348.51**

#### Long Term Liabilities

3500 · Reserve Fund 21,669.70

**Total Long Term Liabilities 21,669.70**

**Total Liabilities 63,018.21**

### Equity

3990 · Operating Fund Balance 84,276.82

3991 · Prior Year Adjustment (85.40)

Net Income 10,633.29

**Total Equity 94,824.71**

**TOTAL LIABILITIES & EQUITY 157,842.92**

**Park Trace Estates HOA  
Reserve Report**

**Jun 20**

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

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

	<u>Jun 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
<b>5010 · Assessments</b>	6,852.83	6,851.25	1.58
<b>5030 · Sales &amp; Lease Fees</b>	100.00	0.00	100.00
<b>5040 · Other</b>	11.01	0.00	11.01
<b>5045 · Late Fee Income</b>	0.00	0.00	0.00
<b>5050 · Interest</b>	172.14	0.00	172.14
<b>Total Income</b>	<u>7,135.98</u>	<u>6,851.25</u>	<u>284.73</u>
<b>Gross Profit</b>	7,135.98	6,851.25	284.73
<b>Expense</b>			
<b>7000 · Disbursements</b>			
<b>7100 · Grounds</b>			
<b>7110 · Grounds Contract</b>	2,465.00	2,363.33	101.67
<b>7115 · Lawn &amp; Ground Supplies</b>	0.00	83.33	(83.33)
<b>7120 · Planting</b>	0.00	500.00	(500.00)
<b>7140 · Tree Trimming</b>	0.00	416.67	(416.67)
<b>7150 · Sprinkler/Irrigation Contract</b>	11.48	166.67	(155.19)
<b>7160 · Lakes &amp; Waterways</b>	350.00	416.67	(66.67)
<b>7170 · Misc. Repairs/Maint.</b>	0.00	166.67	(166.67)
<b>Total 7100 · Grounds</b>	<u>2,826.48</u>	<u>4,113.34</u>	<u>(1,286.86)</u>
<b>7200 · Other Maintenance</b>			
<b>7210 · Repairs &amp; Maint.-Com Grnd</b>	273.00	125.00	148.00
<b>7220 · Repairs &amp; Maint-Electric</b>	0.00	0.00	0.00
<b>Total 7200 · Other Maintenance</b>	<u>273.00</u>	<u>125.00</u>	<u>148.00</u>
<b>7500 · Utilities</b>			
<b>7520 · Electric</b>	436.55	441.67	(5.12)
<b>Total 7500 · Utilities</b>	<u>436.55</u>	<u>441.67</u>	<u>(5.12)</u>
<b>7800 · Administration</b>			
<b>7810 · Insurance - Property</b>	527.62	649.17	(121.55)
<b>7820 · Legal/Professional</b>	0.00	375.00	(375.00)
<b>7825 · Accounting Services</b>	0.00	16.67	(16.67)
<b>7830 · Division Fees</b>	0.00	6.25	(6.25)
<b>7870 · Management Fee</b>	965.83	965.83	0.00
<b>7880 · Office Supplies, Postage, etc.</b>	0.00	100.00	(100.00)
<b>7892 · Website Hosting &amp; Maintenance</b>	0.00	25.00	(25.00)
<b>7893 · Bad Debt Expense</b>	8.33	8.33	0.00
<b>7894 · OnLine Servies Portal</b>	25.00	25.00	0.00
<b>Total 7800 · Administration</b>	<u>1,526.78</u>	<u>2,171.25</u>	<u>(644.47)</u>
<b>Total 7000 · Disbursements</b>	<u>5,062.81</u>	<u>6,851.26</u>	<u>(1,788.45)</u>
<b>Total Expense</b>	<u>5,062.81</u>	<u>6,851.26</u>	<u>(1,788.45)</u>
<b>Net Income</b>	<u><u>2,073.17</u></u>	<u><u>(0.01)</u></u>	<u><u>2,073.18</u></u>

# Park Trace Estates HOA

## Profit & Loss Budget vs. Actual YTD

	<u>Jan - Jun 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
<b>5010 · Assessments</b>	41,116.98	41,107.50	9.48
<b>5030 · Sales &amp; Lease Fees</b>	200.00	0.00	200.00
<b>5040 · Other</b>	873.20	0.00	873.20
<b>5045 · Late Fee Income</b>	0.00	0.00	0.00
<b>5050 · Interest</b>	863.65	0.00	863.65
<b>Total Income</b>	<u>43,053.83</u>	<u>41,107.50</u>	<u>1,946.33</u>
<b>Gross Profit</b>	43,053.83	41,107.50	1,946.33
<b>Expense</b>			
<b>7000 · Disbursements</b>			
<b>7100 · Grounds</b>			
<b>7110 · Grounds Contract</b>	14,685.00	14,180.00	505.00
<b>7115 · Lawn &amp; Ground Supplies</b>	0.00	500.00	(500.00)
<b>7120 · Planting</b>	800.00	3,000.00	(2,200.00)
<b>7140 · Tree Trimming</b>	0.00	2,500.00	(2,500.00)
<b>7150 · Sprinkler/Irrigation Contract</b>	228.98	1,000.00	(771.02)
<b>7160 · Lakes &amp; Waterways</b>	2,100.00	2,500.00	(400.00)
<b>7170 · Misc. Repairs/Maint.</b>	0.00	1,000.00	(1,000.00)
<b>Total 7100 · Grounds</b>	<u>17,813.98</u>	<u>24,680.00</u>	<u>(6,866.02)</u>
<b>7200 · Other Maintenance</b>			
<b>7210 · Repairs &amp; Maint.-Com Grnd</b>	273.00	750.00	(477.00)
<b>7220 · Repairs &amp; Maint-Electric</b>	2,196.25	0.00	2,196.25
<b>Total 7200 · Other Maintenance</b>	<u>2,469.25</u>	<u>750.00</u>	<u>1,719.25</u>
<b>7500 · Utilities</b>			
<b>7520 · Electric</b>	2,571.04	2,650.00	(78.96)
<b>Total 7500 · Utilities</b>	<u>2,571.04</u>	<u>2,650.00</u>	<u>(78.96)</u>
<b>7800 · Administration</b>			
<b>7810 · Insurance - Property</b>	3,186.01	3,895.00	(708.99)
<b>7820 · Legal/Professional</b>	97.50	2,250.00	(2,152.50)
<b>7825 · Accounting Services</b>	190.00	100.00	90.00
<b>7830 · Division Fees</b>	61.25	37.50	23.75
<b>7870 · Management Fee</b>	5,794.98	5,795.00	(0.02)
<b>7880 · Office Supplies, Postage, etc.</b>	36.55	600.00	(563.45)
<b>7892 · Website Hosting &amp; Maintenance</b>	0.00	150.00	(150.00)
<b>7893 · Bad Debt Expense</b>	49.98	50.00	(0.02)
<b>7894 · OnLine Servies Portal</b>	150.00	150.00	0.00
<b>Total 7800 · Administration</b>	<u>9,566.27</u>	<u>13,027.50</u>	<u>(3,461.23)</u>
<b>Total 7000 · Disbursements</b>	<u>32,420.54</u>	<u>41,107.50</u>	<u>(8,686.96)</u>
<b>Total Expense</b>	<u>32,420.54</u>	<u>41,107.50</u>	<u>(8,686.96)</u>
<b>Net Income</b>	<u><u>10,633.29</u></u>	<u><u>0.00</u></u>	<u><u>10,633.29</u></u>