

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

**FINANCIAL STATEMENTS**

for the Period Ending October 31, 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

**Oct 31, 20**

<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1010 · Operating Accounts	106,739.48	
1020 · Reserve Accounts	21,669.70	
<b>Total Checking/Savings</b>	<u>128,409.18</u>	
<b>Accounts Receivable</b>		
1040 · Assessment Receivable	93.01	
<b>Total Accounts Receivable</b>	<u>93.01</u>	
<b>Other Current Assets</b>		
1045 · Allowance For Bad Debit	(83.30)	
1050 · Prepaid Insurance	3,382.44	
1055 · Prepaid Expenses	630.00	
<b>Total Other Current Assets</b>	<u>3,929.14</u>	
<b>Total Current Assets</b>	<u>132,431.33</u>	
<b>TOTAL ASSETS</b>	<u><u>132,431.33</u></u>	
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
3010 · Accounts Payable	1,423.49	
<b>Total Accounts Payable</b>	<u>1,423.49</u>	
<b>Other Current Liabilities</b>		
3015 · Accrued Expense	1,400.00	
3031 · Deferred Assessments	13,693.66	
3050 · Unrealized gain/loss	(806.47)	
<b>Total Other Current Liabilities</b>	<u>14,287.19</u>	
<b>Total Current Liabilities</b>	<u>15,710.68</u>	
<b>Long Term Liabilities</b>		
3500 · Reserve Fund	21,669.70	
<b>Total Long Term Liabilities</b>	<u>21,669.70</u>	
<b>Total Liabilities</b>	<u>37,380.38</u>	
<b>Equity</b>		
3990 · Operating Fund Balance	84,276.82	
3991 · Prior Year Adjustment	(85.40)	
<b>Net Income</b>	10,859.53	
<b>Total Equity</b>	<u>95,050.95</u>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>132,431.33</u></u>	

# Park Trace Estates HOA Bank Account Report

	<u>Oct 20</u>
<b>1010 - Operating Accounts</b>	
1011 - 5/3rd Operating *3334	24,715.19
1012 - 5/3rd MM -3342 Contingency	34,688.08
1013 - 5/3rd Securities	69,005.91
1019 - Due (to)/from Reserves	(21,669.70)
<b>Total 1010 - Operating Accounts</b>	<u>106,739.48</u>
<b>1020 - Reserve Accounts</b>	
1029 - Due (to)/from Operating	21,669.70
<b>Total 1020 - Reserve Accounts</b>	<u>21,669.70</u>
<b>TOTAL</b>	<u><u>128,409.18</u></u>

# Park Trace Estates HOA Reserve Report

Oct 20

<b>3500 - Reserve Fund</b>	
<b>3610 - Erosion</b>	
3611 - Beg Bal - Erosion	16,657.66
3612 - Allocation - Erosion	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>Oct 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 - Assessments	6,852.83	6,851.25	1.58
5030 - Sales & Lease Fees	100.00	0.00	100.00
5040 - Other	3.96	0.00	3.96
5045 - Late Fee Income	0.00	0.00	0.00
5050 - Interest	(48.41)	0.00	(48.41)
<b>Total Income</b>	<u>6,908.38</u>	<u>6,851.25</u>	<u>57.13</u>
<b>Gross Profit</b>	6,908.38	6,851.25	57.13
<b>Expense</b>			
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	499.61	166.66	332.95
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>3,314.61</u>	<u>4,113.32</u>	<u>(798.71)</u>
7200 - Other Maintenance			
7210 - Repairs & Maint.-Com Grnd	1,596.14	125.00	1,471.14
7220 - Repairs & Maint-Electric	0.00	0.00	0.00
<b>Total 7200 - Other Maintenance</b>	<u>1,596.14</u>	<u>125.00</u>	<u>1,471.14</u>
7500 - Utilities			
7520 - Electric	424.87	441.66	(16.79)
<b>Total 7500 - Utilities</b>	<u>424.87</u>	<u>441.66</u>	<u>(16.79)</u>
7800 - Administration			
7810 - Insurance - Property	556.95	649.16	(92.21)
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.	6.88	100.00	(93.12)
7881 - Storage	8.62	0.00	8.62
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
<b>Total 7800 - Administration</b>	<u>1,571.61</u>	<u>2,171.25</u>	<u>(599.64)</u>
<b>Total 7000 - Disbursements</b>	<u>6,907.23</u>	<u>6,851.23</u>	<u>56.00</u>
<b>Total Expense</b>	<u>6,907.23</u>	<u>6,851.23</u>	<u>56.00</u>
<b>Net Income</b>	<u><u>1.15</u></u>	<u><u>0.02</u></u>	<u><u>1.13</u></u>

# Park Trace Estates HOA

## Profit & Loss Budget vs. Actual YTD

	<u>Jan - Oct 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	68,528.30	68,512.50	15.80
5030 · Sales & Lease Fees	600.00	0.00	600.00
5040 · Other	867.39	0.00	867.39
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	817.73	0.00	817.73
<b>Total Income</b>	<u>70,813.42</u>	<u>68,512.50</u>	<u>2,300.92</u>
<b>Gross Profit</b>	70,813.42	68,512.50	2,300.92
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	24,545.00	23,633.34	911.66
7115 · Lawn & Ground Supplies	0.00	833.34	(833.34)
7120 · Planting	800.00	5,000.00	(4,200.00)
7140 · Tree Trimming	4,175.00	4,166.66	8.34
7150 · Sprinkler/Irrigation Contract	746.49	1,666.66	(920.17)
7160 · Lakes & Waterways	3,500.00	4,166.66	(666.66)
7170 · Misc. Repairs/Maint.	0.00	1,666.66	(1,666.66)
<b>Total 7100 · Grounds</b>	<u>33,766.49</u>	<u>41,133.32</u>	<u>(7,366.83)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	3,364.14	1,250.00	2,114.14
7220 · Repairs & Maint-Electric	2,196.25	0.00	2,196.25
<b>Total 7200 · Other Maintenance</b>	<u>5,560.39</u>	<u>1,250.00</u>	<u>4,310.39</u>
7500 · Utilities			
7520 · Electric	4,303.05	4,416.66	(113.61)
<b>Total 7500 · Utilities</b>	<u>4,303.05</u>	<u>4,416.66</u>	<u>(113.61)</u>
7800 · Administration			
7810 · Insurance - Property	5,388.66	6,491.66	(1,103.00)
7820 · Legal/Professional	585.00	3,750.00	(3,165.00)
7825 · Accounting Services	190.00	166.66	23.34
7830 · Division Fees	61.25	62.50	(1.25)
7870 · Management Fee	9,658.30	9,658.34	(0.04)
7880 · Office Supplies, Postage, etc.	98.83	1,000.00	(901.17)
7881 · Storage	8.62	0.00	8.62
7892 · Website Hosting & Maintenance	0.00	250.00	(250.00)
7893 · Bad Debt Expense	83.30	83.34	(0.04)
7894 · OnLine Servies Portal	250.00	250.00	0.00
<b>Total 7800 · Administration</b>	<u>16,323.96</u>	<u>21,712.50</u>	<u>(5,388.54)</u>
<b>Total 7000 · Disbursements</b>	<u>59,953.89</u>	<u>68,512.48</u>	<u>(8,558.59)</u>
<b>Total Expense</b>	<u>59,953.89</u>	<u>68,512.48</u>	<u>(8,558.59)</u>
<b>Net Income</b>	<u><u>10,859.53</u></u>	<u><u>0.02</u></u>	<u><u>10,859.51</u></u>

# Park Trace Estates HOA Statement of Cash Flows

October 2020

	<u>Oct 20</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	1.15
Adjustments to reconcile Net Income to net cash provided by operations:	
1040 - Assessment Receivable	(6.46)
1045 - Allowance For Bad Debit	8.33
1050 - Prepaid Insurance	556.95
1055 - Prepaid Expenses	(630.00)
3010 - Accounts Payable	1,423.49
3015 - Accrued Expense	(700.00)
3031 - Deferred Assessments	(6,852.83)
Net cash provided by Operating Activities	<u>(6,199.37)</u>
Net cash increase for period	<u>(6,199.37)</u>
Cash at beginning of period	134,608.55
Cash at end of period	<u><u>128,409.18</u></u>