

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

FINANCIAL STATEMENTS

for the Period Ending November 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

Nov 30, 20

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	101,221.02
1020 · Reserve Accounts	21,669.70
Total Checking/Savings	<u>122,890.72</u>
Other Current Assets	
1050 · Prepaid Insurance	3,474.21
Total Other Current Assets	<u>3,474.21</u>
Total Current Assets	<u>126,364.93</u>
TOTAL ASSETS	<u><u>126,364.93</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3015 · Accrued Expense	1,750.00
3031 · Deferred Assessments	6,840.83
3050 · Unrealized gain/loss	(806.47)
Total Other Current Liabilities	<u>7,784.36</u>
Total Current Liabilities	<u>7,784.36</u>
Long Term Liabilities	
3500 · Reserve Fund	21,669.70
Total Long Term Liabilities	<u>21,669.70</u>
Total Liabilities	<u>29,454.06</u>
Equity	
3990 · Operating Fund Balance	84,276.82
3991 · Prior Year Adjustment	(85.40)
Net Income	12,719.45
Total Equity	<u>96,910.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>126,364.93</u></u>

Park Trace Estates HOA Reserve Report

Nov 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>Nov 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	6,852.83	6,851.25	1.58
5030 · Sales & Lease Fees	200.00	0.00	200.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	(59.93)	0.00	(59.93)
Total Income	<u>6,992.90</u>	<u>6,851.25</u>	<u>141.65</u>
Gross Profit	6,992.90	6,851.25	141.65
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	2,465.00	2,363.33	101.67
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)
7120 · Planting	0.00	500.00	(500.00)
7140 · Tree Trimming	0.00	416.67	(416.67)
7150 · Sprinkler/Irrigation Contract	0.00	166.67	(166.67)
7160 · Lakes & Waterways	350.00	416.67	(66.67)
7170 · Misc. Repairs/Maint.	0.00	166.67	(166.67)
Total 7100 · Grounds	<u>2,815.00</u>	<u>4,113.34</u>	<u>(1,298.34)</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	425.64	441.67	(16.03)
Total 7500 · Utilities	<u>425.64</u>	<u>441.67</u>	<u>(16.03)</u>
7800 · Administration			
7810 · Insurance - Property	538.23	649.17	(110.94)
7820 · Legal/Professional	227.50	375.00	(147.50)
7825 · Accounting Services	0.00	16.67	(16.67)
7830 · Division Fees	0.00	6.25	(6.25)
7870 · Management Fee	965.83	965.83	0.00
7880 · Office Supplies, Postage, etc.	126.07	100.00	26.07
7881 · Storage	0.00	0.00	0.00
7892 · Website Hosting & Maintenance	0.00	25.00	(25.00)
7893 · Bad Debt Expense	9.71	8.33	1.38
7894 · OnLine Servies Portal	25.00	25.00	0.00
Total 7800 · Administration	<u>1,892.34</u>	<u>2,171.25</u>	<u>(278.91)</u>
Total 7000 · Disbursements	<u>5,132.98</u>	<u>6,851.26</u>	<u>(1,718.28)</u>
Total Expense	<u>5,132.98</u>	<u>6,851.26</u>	<u>(1,718.28)</u>
Net Income	<u><u>1,859.92</u></u>	<u><u>(0.01)</u></u>	<u><u>1,859.93</u></u>

Park Trace Estates HOA

Profit & Loss Budget vs. Actual YTD

	<u>Jan - Nov 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	75,381.13	75,363.75	17.38
5030 · Sales & Lease Fees	800.00	0.00	800.00
5040 · Other	867.39	0.00	867.39
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	757.80	0.00	757.80
Total Income	<u>77,806.32</u>	<u>75,363.75</u>	<u>2,442.57</u>
Gross Profit	<u>77,806.32</u>	<u>75,363.75</u>	<u>2,442.57</u>
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	27,010.00	25,996.67	1,013.33
7115 · Lawn & Ground Supplies	0.00	916.67	(916.67)
7120 · Planting	800.00	5,500.00	(4,700.00)
7140 · Tree Trimming	4,175.00	4,583.33	(408.33)
7150 · Sprinkler/Irrigation Contract	746.49	1,833.33	(1,086.84)
7160 · Lakes & Waterways	3,850.00	4,583.33	(733.33)
7170 · Misc. Repairs/Maint.	0.00	1,833.33	(1,833.33)
Total 7100 · Grounds	<u>36,581.49</u>	<u>45,246.66</u>	<u>(8,665.17)</u>
7200 · Other Maintenance			
7210 · Repairs & Maint.-Com Grnd	3,364.14	1,375.00	1,989.14
7220 · Repairs & Maint-Electric	2,196.25	0.00	2,196.25
Total 7200 · Other Maintenance	<u>5,560.39</u>	<u>1,375.00</u>	<u>4,185.39</u>
7500 · Utilities			
7520 · Electric	4,728.69	4,858.33	(129.64)
Total 7500 · Utilities	<u>4,728.69</u>	<u>4,858.33</u>	<u>(129.64)</u>
7800 · Administration			
7810 · Insurance - Property	5,926.89	7,140.83	(1,213.94)
7820 · Legal/Professional	812.50	4,125.00	(3,312.50)
7825 · Accounting Services	190.00	183.33	6.67
7830 · Division Fees	61.25	68.75	(7.50)
7870 · Management Fee	10,624.13	10,624.17	(0.04)
7880 · Office Supplies, Postage, etc.	224.90	1,100.00	(875.10)
7881 · Storage	8.62	0.00	8.62
7892 · Website Hosting & Maintenance	0.00	275.00	(275.00)
7893 · Bad Debt Expense	93.01	91.67	1.34
7894 · OnLine Servies Portal	275.00	275.00	0.00
Total 7800 · Administration	<u>18,216.30</u>	<u>23,883.75</u>	<u>(5,667.45)</u>
Total 7000 · Disbursements	<u>65,086.87</u>	<u>75,363.74</u>	<u>(10,276.87)</u>
Total Expense	<u>65,086.87</u>	<u>75,363.74</u>	<u>(10,276.87)</u>
Net Income	<u><u>12,719.45</u></u>	<u><u>0.01</u></u>	<u><u>12,719.44</u></u>