

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

**FINANCIAL STATEMENTS**

for the Period Ending January 31, 2021

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

# Park Trace Estates HOA Balance Sheet

	<u>Jan 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	101,059.75
1020 · Reserve Accounts	85,621.40
<b>Total Checking/Savings</b>	<u>186,681.15</u>
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	14,178.50
<b>Total Accounts Receivable</b>	<u>14,178.50</u>
<b>Other Current Assets</b>	
1045 · Allowance For Bad Debit	(8.33)
1050 · Prepaid Insurance	2,365.68
<b>Total Other Current Assets</b>	<u>2,357.35</u>
<b>Total Current Assets</b>	<u>203,217.00</u>
<b>TOTAL ASSETS</b>	<u><u>203,217.00</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	52.50
<b>Total Accounts Payable</b>	<u>52.50</u>
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	2,450.00
3031 · Deferred Assessments	75,258.65
<b>Total Other Current Liabilities</b>	<u>77,708.65</u>
<b>Total Current Liabilities</b>	<u>77,761.15</u>
<b>Total Liabilities</b>	77,761.15
<b>Equity</b>	
3500 · Reserve Fund	85,621.40
3990 · Operating Fund Balance	37,026.35
Net Income	2,808.10
<b>Total Equity</b>	<u>125,455.85</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>203,217.00</u></u>

# Park Trace Estates HOA Reserve Report

	<u>Jan 21</u>
<b>3500 · Reserve Fund</b>	
<b>3610 · Erosion</b>	
3511 · Beg. Bal - Erosion	79,388.07
3512 · Allocation - Erosion	5,000.00
<b>Total 3610 · Erosion</b>	<u>84,388.07</u>
<b>3895 · Reserve Interest</b>	
3896 · Beg Bal - Interest	955.78
3897 · Earned YTD Interest	277.55
<b>Total 3895 · Reserve Interest</b>	<u>1,233.33</u>
<b>Total 3500 · Reserve Fund</b>	<u>85,621.40</u>
<b>TOTAL</b>	<u><u>85,621.40</u></u>

**Park Trace Estates HOA**  
**Profit & Loss Budget Performance**  
 January 2021

	<u>Jan 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Income</b>							
5010 · Assessments	6,841.35	6,841.00	0.35	6,841.35	6,841.00	0.35	82,092.00
5030 · Sales & Lease Fees	200.00	0.00	200.00	200.00	0.00	200.00	0.00
5040 · Other	726.00	0.00	726.00	726.00	0.00	726.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5050 · Interest	0.59	0.00	0.59	0.59	0.00	0.59	0.00
5060 · Reserve Income	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
5061 · Reserve Interest Income	277.55	0.00	277.55	277.55	0.00	277.55	0.00
<b>Total Income</b>	<u>13,045.49</u>	<u>11,841.00</u>	<u>1,204.49</u>	<u>13,045.49</u>	<u>11,841.00</u>	<u>1,204.49</u>	<u>87,092.00</u>
<b>Gross Profit</b>	13,045.49	11,841.00	1,204.49	13,045.49	11,841.00	1,204.49	87,092.00
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,540.00	2,541.66	(1.66)	2,540.00	2,541.66	(1.66)	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7140 · Tree Trimming	0.00	416.66	(416.66)	0.00	416.66	(416.66)	5,000.00
7150 · Sprinkler/Irrigation Contract	40.00	208.34	(168.34)	40.00	208.34	(168.34)	2,500.00
7160 · Lakes & Waterways	350.00	375.00	(25.00)	350.00	375.00	(25.00)	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
<b>Total 7100 · Grounds</b>	<u>2,930.00</u>	<u>3,958.34</u>	<u>(1,028.34)</u>	<u>2,930.00</u>	<u>3,958.34</u>	<u>(1,028.34)</u>	<u>47,500.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	208.34	(208.34)	0.00	208.34	(208.34)	2,500.00
7220 · Repairs & Maint-Electric	0.00	208.34	(208.34)	0.00	208.34	(208.34)	2,500.00
7221 · Misc. Maintenance	0.00	111.66	(111.66)	0.00	111.66	(111.66)	1,340.00
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>528.34</u>	<u>(528.34)</u>	<u>0.00</u>	<u>528.34</u>	<u>(528.34)</u>	<u>6,340.00</u>
7500 · Utilities							
7520 · Electric	435.96	433.34	2.62	435.96	433.34	2.62	5,200.00
<b>Total 7500 · Utilities</b>	<u>435.96</u>	<u>433.34</u>	<u>2.62</u>	<u>435.96</u>	<u>433.34</u>	<u>2.62</u>	<u>5,200.00</u>
7800 · Administration							
7810 · Insurance - Property	552.77	641.66	(88.89)	552.77	641.66	(88.89)	7,700.00
7820 · Legal/Professional	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
7830 · Division Fees	0.00	5.16	(5.16)	0.00	5.16	(5.16)	62.00
7870 · Management Fee	965.83	965.84	(0.01)	965.83	965.84	(0.01)	11,590.00
7880 · Office Supplies, Postage, etc.	41.95	91.66	(49.71)	41.95	91.66	(49.71)	1,100.00
7893 · Bad Debt Expense	8.33	8.34	(0.01)	8.33	8.34	(0.01)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	25.00	25.00	0.00	300.00
<b>Total 7800 · Administration</b>	<u>1,593.88</u>	<u>1,920.98</u>	<u>(327.10)</u>	<u>1,593.88</u>	<u>1,920.98</u>	<u>(327.10)</u>	<u>23,052.00</u>
<b>Total 7000 · Disbursements</b>	<u>4,959.84</u>	<u>6,841.00</u>	<u>(1,881.16)</u>	<u>4,959.84</u>	<u>6,841.00</u>	<u>(1,881.16)</u>	<u>82,092.00</u>
8000 · Reserve Funding							
8010 · Reserve Erosion	5,277.55	5,000.00	277.55	5,277.55	5,000.00	277.55	5,000.00
<b>Total 8000 · Reserve Funding</b>	<u>5,277.55</u>	<u>5,000.00</u>	<u>277.55</u>	<u>5,277.55</u>	<u>5,000.00</u>	<u>277.55</u>	<u>5,000.00</u>
<b>Total Expense</b>	<u>10,237.39</u>	<u>11,841.00</u>	<u>(1,603.61)</u>	<u>10,237.39</u>	<u>11,841.00</u>	<u>(1,603.61)</u>	<u>87,092.00</u>
<b>Net Income</b>	<u><b>2,808.10</b></u>	<u><b>0.00</b></u>	<u><b>2,808.10</b></u>	<u><b>2,808.10</b></u>	<u><b>0.00</b></u>	<u><b>2,808.10</b></u>	<u><b>0.00</b></u>