

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

FINANCIAL STATEMENTS

for the Period Ending April 30, 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

Apr 30, 21

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	102,140.90
1020 · Reserve Accounts	85,708.07
Total Checking/Savings	<u>187,848.97</u>
Accounts Receivable	
1040 · Assessment Receivable	206.19
Total Accounts Receivable	<u>206.19</u>
Other Current Assets	
1045 · Allowance For Bad Debit	(33.32)
1050 · Prepaid Insurance	5,154.09
Total Other Current Assets	<u>5,120.77</u>
Total Current Assets	<u>193,175.93</u>
TOTAL ASSETS	<u><u>193,175.93</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	8,099.34
Total Accounts Payable	<u>8,099.34</u>
Other Current Liabilities	
3015 · Accrued Expense	3,500.00
3031 · Deferred Assessments	54,734.60
Total Other Current Liabilities	<u>58,234.60</u>
Total Current Liabilities	<u>66,333.94</u>
Total Liabilities	66,333.94
Equity	
3500 · Reserve Fund	85,708.07
3990 · Operating Fund Balance	37,026.35
Net Income	4,107.57
Total Equity	<u>126,841.99</u>
TOTAL LIABILITIES & EQUITY	<u><u>193,175.93</u></u>

Park Trace Estates HOA Reserve Report

Apr 21

3500 · Reserve Fund	
3610 · Erosion	
3511 · Beg. Bal - Erosion	80,343.85
3512 · Allocation - Erosion	5,000.00
Total 3610 · Erosion	<u>85,343.85</u>
3895 · Reserve Interest	
3897 · Earned YTD Interest	364.22
Total 3895 · Reserve Interest	<u>364.22</u>
Total 3500 · Reserve Fund	<u>85,708.07</u>
TOTAL	<u><u>85,708.07</u></u>

Park Trace Estates HOA
Profit & Loss Budget Performance
 April 2021

	<u>Apr 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5010 · Assessments	6,841.35	6,841.00	0.35	27,365.40	27,364.00	1.40	82,092.00
5030 · Sales & Lease Fees	200.00	0.00	200.00	600.00	0.00	600.00	0.00
5040 · Other	2.90	0.00	2.90	665.13	0.00	665.13	0.00
5045 · Late Fee Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5050 · Interest	0.57	0.00	0.57	2.28	0.00	2.28	0.00
5060 · Reserve Income	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
5061 · Reserve Interest Income	0.00	0.00	0.00	364.22	0.00	364.22	0.00
Total Income	<u>7,044.82</u>	<u>6,841.00</u>	<u>203.82</u>	<u>33,997.03</u>	<u>32,364.00</u>	<u>1,633.03</u>	<u>87,092.00</u>
Gross Profit	7,044.82	6,841.00	203.82	33,997.03	32,364.00	1,633.03	87,092.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,540.00	2,541.66	(1.66)	10,160.00	10,166.66	(6.66)	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
7140 · Tree Trimming	0.00	416.66	(416.66)	0.00	1,666.66	(1,666.66)	5,000.00
7150 · Sprinkler/Irrigation Contract	33.70	208.34	(174.64)	73.70	833.34	(759.64)	2,500.00
7160 · Lakes & Waterways	350.00	375.00	(25.00)	1,400.00	1,500.00	(100.00)	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
Total 7100 · Grounds	<u>2,923.70</u>	<u>3,958.34</u>	<u>(1,034.64)</u>	<u>11,633.70</u>	<u>15,833.34</u>	<u>(4,199.64)</u>	<u>47,500.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	208.34	(208.34)	26.18	833.34	(807.16)	2,500.00
7220 · Repairs & Maint-Electric	0.00	208.34	(208.34)	0.00	833.34	(833.34)	2,500.00
7221 · Misc. Maintenance	0.00	111.66	(111.66)	3,950.00	446.66	3,503.34	1,340.00
Total 7200 · Other Maintenance	<u>0.00</u>	<u>528.34</u>	<u>(528.34)</u>	<u>3,976.18</u>	<u>2,113.34</u>	<u>1,862.84</u>	<u>6,340.00</u>
7500 · Utilities							
7520 · Electric	431.15	433.34	(2.19)	1,730.16	1,733.34	(3.18)	5,200.00
Total 7500 · Utilities	<u>431.15</u>	<u>433.34</u>	<u>(2.19)</u>	<u>1,730.16</u>	<u>1,733.34</u>	<u>(3.18)</u>	<u>5,200.00</u>
7800 · Administration							
7810 · Insurance - Property	537.84	641.66	(103.82)	2,151.36	2,566.66	(415.30)	7,700.00
7820 · Legal/Professional	0.00	166.66	(166.66)	0.00	666.66	(666.66)	2,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	0.00	66.66	(66.66)	200.00
7830 · Division Fees	0.00	5.16	(5.16)	61.25	20.66	40.59	62.00
7870 · Management Fee	965.83	965.84	(0.01)	3,863.32	3,863.34	(0.02)	11,590.00
7880 · Office Supplies, Postage, etc.	45.31	91.66	(46.35)	975.95	366.66	609.29	1,100.00
7893 · Bad Debt Expense	8.33	8.34	(0.01)	33.32	33.34	(0.02)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	100.00	100.00	0.00	300.00
Total 7800 · Administration	<u>1,582.31</u>	<u>1,920.98</u>	<u>(338.67)</u>	<u>7,185.20</u>	<u>7,683.98</u>	<u>(498.78)</u>	<u>23,052.00</u>
Total 7000 · Disbursements	<u>4,937.16</u>	<u>6,841.00</u>	<u>(1,903.84)</u>	<u>24,525.24</u>	<u>27,364.00</u>	<u>(2,838.76)</u>	<u>82,092.00</u>
Total Expense	<u>4,937.16</u>	<u>6,841.00</u>	<u>(1,903.84)</u>	<u>24,525.24</u>	<u>27,364.00</u>	<u>(2,838.76)</u>	<u>82,092.00</u>
Net Ordinary Income	2,107.66	0.00	2,107.66	9,471.79	5,000.00	4,471.79	5,000.00
Other Income/Expense							
Other Expense							
8000 · Reserve Funding							
8010 · Reserve Allocation	0.00	0.00	0.00	5,364.22	5,000.00	364.22	5,000.00
Total 8000 · Reserve Funding	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,364.22</u>	<u>5,000.00</u>	<u>364.22</u>	<u>5,000.00</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,364.22</u>	<u>5,000.00</u>	<u>364.22</u>	<u>5,000.00</u>
Net Other Income	0.00	0.00	0.00	(5,364.22)	(5,000.00)	(364.22)	(5,000.00)
Net Income	<u>2,107.66</u>	<u>0.00</u>	<u>2,107.66</u>	<u>4,107.57</u>	<u>0.00</u>	<u>4,107.57</u>	<u>0.00</u>