

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

FINANCIAL STATEMENTS

for the Period Ending November 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

Nov 30, 21

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	55,642.77
1020 · Reserve Accounts	85,838.24
Total Checking/Savings	<u>141,481.01</u>
Other Current Assets	
1050 · Prepaid Insurance	3,428.74
Total Other Current Assets	<u>3,428.74</u>
Total Current Assets	<u>144,909.75</u>
TOTAL ASSETS	<u>144,909.75</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3015 · Accrued Expense	1,400.00
3031 · Deferred Assessments	6,845.15
Total Other Current Liabilities	<u>8,245.15</u>
Total Current Liabilities	<u>8,245.15</u>
Total Liabilities	<u>8,245.15</u>
Equity	
3500 · Reserve Fund	85,838.24
3990 · Operating Fund Balance	37,026.35
Net Income	13,800.01
Total Equity	<u>136,664.60</u>
TOTAL LIABILITIES & EQUITY	<u>144,909.75</u>

**Park Trace Estates HOA
Reserve Report**

	<u>Nov 21</u>
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	494.39
Total 3895 · Reserve Interest	<u>494.39</u>
Total 3500 · Reserve Fund	<u>85,838.24</u>
TOTAL	<u><u>85,838.24</u></u>

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

	<u>Nov 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 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	75,254.85	75,251.00	3.85	82,092.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00
5040 · Other	0.00	0.00	0.00	555.00	0.00	555.00	0.00
5050 · Interest	0.29	0.00	0.29	4.89	0.00	4.89	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>6,841.64</u>	<u>6,841.00</u>	<u>0.64</u>	<u>82,378.96</u>	<u>80,251.00</u>	<u>2,127.96</u>	<u>87,092.00</u>
Gross Profit	6,841.64	6,841.00	0.64	82,378.96	80,251.00	2,127.96	87,092.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,540.00	2,541.67	(1.67)	27,940.00	27,958.33	(18.33)	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	3,355.00	4,583.33	(1,228.33)	5,000.00
7150 · Sprinkler/Irrigation Contract	0.00	208.33	(208.33)	114.20	2,291.67	(2,177.47)	2,500.00
7160 · Lakes & Waterways	350.00	375.00	(25.00)	4,550.00	4,125.00	425.00	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Total 7100 · Grounds	<u>2,890.00</u>	<u>3,958.33</u>	<u>(1,068.33)</u>	<u>35,959.20</u>	<u>43,541.67</u>	<u>(7,582.47)</u>	<u>47,500.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	208.33	(208.33)	26.18	2,291.67	(2,265.49)	2,500.00
7220 · Repairs & Maint-Electric	0.00	208.33	(208.33)	0.00	2,291.67	(2,291.67)	2,500.00
7221 · Misc. Maintenance	0.00	111.67	(111.67)	3,950.00	1,228.33	2,721.67	1,340.00
Total 7200 · Other Maintenance	<u>0.00</u>	<u>528.33</u>	<u>(528.33)</u>	<u>3,976.18</u>	<u>5,811.67</u>	<u>(1,835.49)</u>	<u>6,340.00</u>
7500 · Utilities							
7520 · Electric	438.31	433.33	4.98	4,787.24	4,766.67	20.57	5,200.00
Total 7500 · Utilities	<u>438.31</u>	<u>433.33</u>	<u>4.98</u>	<u>4,787.24</u>	<u>4,766.67</u>	<u>20.57</u>	<u>5,200.00</u>
7800 · Administration							
7810 · Insurance - Property	532.23	641.67	(109.44)	5,960.41	7,058.33	(1,097.92)	7,700.00
7820 · Legal/Professional	0.00	166.67	(166.67)	0.00	1,833.33	(1,833.33)	2,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	183.33	16.67	200.00
7830 · Division Fees	0.00	5.17	(5.17)	61.25	56.83	4.42	62.00
7870 · Management Fee	965.83	965.83	0.00	10,624.13	10,624.17	(0.04)	11,590.00
7880 · Office Supplies, Postage, etc.	189.66	91.67	97.99	1,371.32	1,008.33	362.99	1,100.00
7893 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	91.67	(91.67)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	275.00	275.00	0.00	300.00
Total 7800 · Administration	<u>1,712.72</u>	<u>1,921.01</u>	<u>(208.29)</u>	<u>18,492.11</u>	<u>21,130.99</u>	<u>(2,638.88)</u>	<u>23,052.00</u>
Total 7000 · Disbursements	<u>5,041.03</u>	<u>6,841.00</u>	<u>(1,799.97)</u>	<u>63,214.73</u>	<u>75,251.00</u>	<u>(12,036.27)</u>	<u>82,092.00</u>
Total Expense	<u>5,041.03</u>	<u>6,841.00</u>	<u>(1,799.97)</u>	<u>63,214.73</u>	<u>75,251.00</u>	<u>(12,036.27)</u>	<u>82,092.00</u>
Net Ordinary Income	1,800.61	0.00	1,800.61	19,164.23	5,000.00	14,164.23	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><u>1,800.61</u></u>	<u><u>0.00</u></u>	<u><u>1,800.61</u></u>	<u><u>13,800.01</u></u>	<u><u>0.00</u></u>	<u><u>13,800.01</u></u>	<u><u>0.00</u></u>