

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

FINANCIAL STATEMENTS

for the Period Ending January 31, 2022

Accountant: Keegan Mensching
941-927-6464 x138 Keegan@ArgusMgmt.com

Property Manager: Iris Zieler
941-927-6464 x128 Iris@ArgusMgmt.com

PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

Park Trace Estates HOA Balance Sheet

Jan 31, 22

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	116,322.27
1020 · Reserve Accounts	90,996.29
Total Checking/Savings	<u>207,318.56</u>
Accounts Receivable	
1040 · Assessment Receivable	11,548.25
Total Accounts Receivable	<u>11,548.25</u>
Other Current Assets	
1045 · Allowance For Bad Debit	(8.33)
1050 · Prepaid Insurance	2,329.72
Total Other Current Assets	<u>2,321.39</u>
Total Current Assets	<u>221,188.20</u>
TOTAL ASSETS	<u><u>221,188.20</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	40.00
Total Accounts Payable	<u>40.00</u>
Other Current Liabilities	
3015 · Accrued Expense	350.00
3031 · Deferred Assessments	75,258.34
Total Other Current Liabilities	<u>75,608.34</u>
Total Current Liabilities	<u>75,648.34</u>
Total Liabilities	75,648.34
Equity	
3500 · Reserve Fund	90,996.29
3990 · Operating Fund Balance	53,298.09
Net Income	1,245.48
Total Equity	<u>145,539.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>221,188.20</u></u>

Park Trace Estates HOA Reserve Report

Jan 22

3500 · Reserve Fund	
3610 · Erosion	
3511 · Beg. Bal - Erosion	85,343.85
3512 · Allocation - Erosion	5,000.00
Total 3610 · Erosion	<u>90,343.85</u>
3895 · Reserve Interest	
3896 · Beg Bal - Interest	494.39
3897 · Earned YTD Interest	158.05
Total 3895 · Reserve Interest	<u>652.44</u>
Total 3500 · Reserve Fund	<u>90,996.29</u>
TOTAL	<u><u>90,996.29</u></u>

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

	<u>Jan 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5010 · Assessments	6,841.66	6,841.66	0.00	6,841.66	6,841.66	0.00	82,100.00
5040 · Other	510.75	0.00	510.75	510.75	0.00	510.75	0.00
5050 · Interest	0.29	0.00	0.29	0.29	0.00	0.29	0.00
5060 · Reserve Income	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
Total Income	<u>12,352.70</u>	<u>11,841.66</u>	<u>511.04</u>	<u>12,352.70</u>	<u>11,841.66</u>	<u>511.04</u>	<u>87,100.00</u>
Gross Profit	<u>12,352.70</u>	<u>11,841.66</u>	<u>511.04</u>	<u>12,352.70</u>	<u>11,841.66</u>	<u>511.04</u>	<u>87,100.00</u>
Expense							
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	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
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
Total 7100 · Grounds	<u>2,890.00</u>	<u>3,833.34</u>	<u>(943.34)</u>	<u>2,890.00</u>	<u>3,833.34</u>	<u>(943.34)</u>	<u>46,000.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	1,100.00	83.34	1,016.66	1,100.00	83.34	1,016.66	1,000.00
7220 · Repairs & Maint-Electric	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7221 · Misc. Maintenance	0.00	333.34	(333.34)	0.00	333.34	(333.34)	4,000.00
Total 7200 · Other Maintenance	<u>1,100.00</u>	<u>500.02</u>	<u>599.98</u>	<u>1,100.00</u>	<u>500.02</u>	<u>599.98</u>	<u>6,000.00</u>
7500 · Utilities							
7520 · Electric	491.90	441.66	50.24	491.90	441.66	50.24	5,300.00
Total 7500 · Utilities	<u>491.90</u>	<u>441.66</u>	<u>50.24</u>	<u>491.90</u>	<u>441.66</u>	<u>50.24</u>	<u>5,300.00</u>
7800 · Administration							
7810 · Insurance - Property	549.51	641.66	(92.15)	549.51	641.66	(92.15)	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	994.83	994.84	(0.01)	994.83	994.84	(0.01)	11,938.00
7880 · Office Supplies, Postage, etc.	47.65	208.34	(160.69)	47.65	208.34	(160.69)	2,500.00
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
Total 7800 · Administration	<u>1,625.32</u>	<u>2,066.66</u>	<u>(441.34)</u>	<u>1,625.32</u>	<u>2,066.66</u>	<u>(441.34)</u>	<u>24,800.00</u>
Total 7000 · Disbursements	<u>6,107.22</u>	<u>6,841.68</u>	<u>(734.46)</u>	<u>6,107.22</u>	<u>6,841.68</u>	<u>(734.46)</u>	<u>82,100.00</u>
Total Expense	<u>6,107.22</u>	<u>6,841.68</u>	<u>(734.46)</u>	<u>6,107.22</u>	<u>6,841.68</u>	<u>(734.46)</u>	<u>82,100.00</u>
Net Ordinary Income	<u>6,245.48</u>	<u>4,999.98</u>	<u>1,245.50</u>	<u>6,245.48</u>	<u>4,999.98</u>	<u>1,245.50</u>	<u>5,000.00</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Funding							
8010 · Reserve Allocation	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
Total 8000 · Reserve Funding	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>
Total Other Expense	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>
Net Other Income	<u>(5,000.00)</u>	<u>(5,000.00)</u>	<u>0.00</u>	<u>(5,000.00)</u>	<u>(5,000.00)</u>	<u>0.00</u>	<u>(5,000.00)</u>
Net Income	<u>1,245.48</u>	<u>(0.02)</u>	<u>1,245.50</u>	<u>1,245.48</u>	<u>(0.02)</u>	<u>1,245.50</u>	<u>0.00</u>