

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

**FINANCIAL STATEMENTS**

for the Period Ending March 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

**Mar 31, 22**

**ASSETS**

**Current Assets**

**Checking/Savings**

1010 · Operating Accounts 119,005.93

1020 · Reserve Accounts 90,996.29

**Total Checking/Savings** 210,002.22

**Accounts Receivable**

1040 · Assessment Receivable 1,468.71

**Total Accounts Receivable** 1,468.71

**Other Current Assets**

1045 · Allowance For Bad Debit (24.99)

1050 · Prepaid Insurance 1,283.89

**Total Other Current Assets** 1,258.90

**Total Current Assets** 212,729.83

**TOTAL ASSETS** 212,729.83

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

3010 · Accounts Payable 1,027.33

**Total Accounts Payable** 1,027.33

**Other Current Liabilities**

3015 · Accrued Expense 1,050.00

3031 · Deferred Assessments 61,575.02

**Total Other Current Liabilities** 62,625.02

**Total Current Liabilities** 63,652.35

**Total Liabilities** 63,652.35

**Equity**

3500 · Reserve Fund 90,996.29

3990 · Operating Fund Balance 53,298.09

**Net Income** 4,783.10

**Total Equity** 149,077.48

**TOTAL LIABILITIES & EQUITY** 212,729.83

# Park Trace Estates HOA Reserve Report

**Mar 22**

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

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

	<u>Mar 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	6,841.66	6,841.67	(0.01)	20,524.98	20,525.00	(0.02)	82,100.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	200.00	0.00	200.00	0.00
5040 · Other	21.53	0.00	21.53	528.14	0.00	528.14	0.00
5050 · Interest	0.29	0.00	0.29	0.85	0.00	0.85	0.00
5060 · Reserve Income	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
<b>Total Income</b>	<u>6,963.48</u>	<u>6,841.67</u>	<u>121.81</u>	<u>26,253.97</u>	<u>25,525.00</u>	<u>728.97</u>	<u>87,100.00</u>
<b>Gross Profit</b>	6,963.48	6,841.67	121.81	26,253.97	25,525.00	728.97	87,100.00
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,540.00	2,541.67	(1.67)	7,620.00	7,625.00	(5.00)	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	0.00	1,250.00	(1,250.00)	5,000.00
7150 · Sprinkler/Irrigation Contract	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7160 · Lakes & Waterways	350.00	375.00	(25.00)	1,050.00	1,125.00	(75.00)	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
<b>Total 7100 · Grounds</b>	<u>2,890.00</u>	<u>3,833.33</u>	<u>(943.33)</u>	<u>8,670.00</u>	<u>11,500.00</u>	<u>(2,830.00)</u>	<u>46,000.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	83.33	(83.33)	1,100.00	250.00	850.00	1,000.00
7220 · Repairs & Maint-Electric	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7221 · Misc. Maintenance	0.00	333.33	(333.33)	0.00	1,000.00	(1,000.00)	4,000.00
<b>Total 7200 · Other Maintenance</b>	<u>0.00</u>	<u>499.99</u>	<u>(499.99)</u>	<u>1,100.00</u>	<u>1,500.00</u>	<u>(400.00)</u>	<u>6,000.00</u>
7500 · Utilities							
7520 · Electric	484.90	441.67	43.23	1,466.11	1,325.00	141.11	5,300.00
<b>Total 7500 · Utilities</b>	<u>484.90</u>	<u>441.67</u>	<u>43.23</u>	<u>1,466.11</u>	<u>1,325.00</u>	<u>141.11</u>	<u>5,300.00</u>
7800 · Administration							
7810 · Insurance - Property	549.51	641.67	(92.16)	1,595.34	1,925.00	(329.66)	7,700.00
7820 · Legal/Professional	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00
7825 · Accounting Services	200.00	16.67	183.33	200.00	50.00	150.00	200.00
7830 · Division Fees	61.25	5.17	56.08	61.25	15.50	45.75	62.00
7870 · Management Fee	994.83	994.83	0.00	2,984.49	2,984.50	(0.01)	11,938.00
7880 · Office Supplies, Postage, etc.	5.00	208.33	(203.33)	293.69	625.00	(331.31)	2,500.00
7893 · Bad Debt Expense	8.33	8.33	0.00	24.99	25.00	(0.01)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	75.00	75.00	0.00	300.00
<b>Total 7800 · Administration</b>	<u>1,843.92</u>	<u>2,066.67</u>	<u>(222.75)</u>	<u>5,234.76</u>	<u>6,200.00</u>	<u>(965.24)</u>	<u>24,800.00</u>
<b>Total 7000 · Disbursements</b>	<u>5,218.82</u>	<u>6,841.66</u>	<u>(1,622.84)</u>	<u>16,470.87</u>	<u>20,525.00</u>	<u>(4,054.13)</u>	<u>82,100.00</u>
<b>Total Expense</b>	<u>5,218.82</u>	<u>6,841.66</u>	<u>(1,622.84)</u>	<u>16,470.87</u>	<u>20,525.00</u>	<u>(4,054.13)</u>	<u>82,100.00</u>
<b>Net Ordinary Income</b>	1,744.66	0.01	1,744.65	9,783.10	5,000.00	4,783.10	5,000.00
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8000 · Reserve Funding							
8010 · Reserve Allocation	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
<b>Total 8000 · Reserve Funding</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>
<b>Net Other Income</b>	0.00	0.00	0.00	(5,000.00)	(5,000.00)	0.00	(5,000.00)
<b>Net Income</b>	<u>1,744.66</u>	<u>0.01</u>	<u>1,744.65</u>	<u>4,783.10</u>	<u>0.00</u>	<u>4,783.10</u>	<u>0.00</u>