

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

FINANCIAL STATEMENTS

for the Period Ending April 30, 2022

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, 22

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 108,087.55

1020 · Reserve Accounts 90,996.29

Total Checking/Savings 199,083.84

Accounts Receivable

1040 · Assessment Receivable 1,450.02

Total Accounts Receivable 1,450.02

Other Current Assets

1045 · Allowance For Bad Debit (33.32)

1050 · Prepaid Insurance 5,459.33

Total Other Current Assets 5,426.01

Total Current Assets 205,959.87

TOTAL ASSETS 205,959.87

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 2.50

Total Accounts Payable 2.50

Other Current Liabilities

3015 · Accrued Expense 350.00

3031 · Deferred Assessments 54,733.36

Total Other Current Liabilities 55,083.36

Total Current Liabilities 55,085.86

Total Liabilities 55,085.86

Equity

3500 · Reserve Fund 90,996.29

3990 · Operating Fund Balance 53,298.09

Net Income 6,579.63

Total Equity 150,874.01

TOTAL LIABILITIES & EQUITY 205,959.87

Park Trace Estates HOA Reserve Report

Apr 22

3500 · Reserve Fund	
3610 · Erosion	
3511 · Beg. Bal - Erosion	85,838.24
3512 · Allocation - Erosion	5,000.00
Total 3610 · Erosion	<u>90,838.24</u>
3895 · Reserve Interest	
3897 · Earned YTD Interest	158.05
Total 3895 · Reserve Interest	<u>158.05</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>Apr 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 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	27,366.64	27,366.66	(0.02)	82,100.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	300.00	0.00	300.00	0.00
5040 · Other	21.40	0.00	21.40	549.54	0.00	549.54	0.00
5050 · Interest	0.29	0.00	0.29	1.14	0.00	1.14	0.00
5060 · Reserve Income	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
Total Income	<u>6,963.35</u>	<u>6,841.66</u>	<u>121.69</u>	<u>33,217.32</u>	<u>32,366.66</u>	<u>850.66</u>	<u>87,100.00</u>
Gross Profit	6,963.35	6,841.66	121.69	33,217.32	32,366.66	850.66	87,100.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,620.00	2,541.66	78.34	10,240.00	10,166.66	73.34	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	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
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>2,970.00</u>	<u>3,833.34</u>	<u>(863.34)</u>	<u>11,640.00</u>	<u>15,333.34</u>	<u>(3,693.34)</u>	<u>46,000.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	83.34	(83.34)	1,100.00	333.34	766.66	1,000.00
7220 · Repairs & Maint-Electric	38.32	83.34	(45.02)	38.32	333.34	(295.02)	1,000.00
7221 · Misc. Maintenance	0.00	333.34	(333.34)	0.00	1,333.34	(1,333.34)	4,000.00
Total 7200 · Other Maintenance	<u>38.32</u>	<u>500.02</u>	<u>(461.70)</u>	<u>1,138.32</u>	<u>2,000.02</u>	<u>(861.70)</u>	<u>6,000.00</u>
7500 · Utilities							
7520 · Electric	480.22	441.66	38.56	1,946.33	1,766.66	179.67	5,300.00
Total 7500 · Utilities	<u>480.22</u>	<u>441.66</u>	<u>38.56</u>	<u>1,946.33</u>	<u>1,766.66</u>	<u>179.67</u>	<u>5,300.00</u>
7800 · Administration							
7810 · Insurance - Property	531.88	641.66	(109.78)	2,127.22	2,566.66	(439.44)	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)	200.00	66.66	133.34	200.00
7830 · Division Fees	0.00	5.16	(5.16)	61.25	20.66	40.59	62.00
7870 · Management Fee	994.83	994.84	(0.01)	3,979.32	3,979.34	(0.02)	11,938.00
7880 · Office Supplies, Postage, etc.	118.24	208.34	(90.10)	411.93	833.34	(421.41)	2,500.00
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>1,678.28</u>	<u>2,066.66</u>	<u>(388.38)</u>	<u>6,913.04</u>	<u>8,266.66</u>	<u>(1,353.62)</u>	<u>24,800.00</u>
Total 7000 · Disbursements	<u>5,166.82</u>	<u>6,841.68</u>	<u>(1,674.86)</u>	<u>21,637.69</u>	<u>27,366.68</u>	<u>(5,728.99)</u>	<u>82,100.00</u>
Total Expense	<u>5,166.82</u>	<u>6,841.68</u>	<u>(1,674.86)</u>	<u>21,637.69</u>	<u>27,366.68</u>	<u>(5,728.99)</u>	<u>82,100.00</u>
Net Ordinary Income	1,796.53	(0.02)	1,796.55	11,579.63	4,999.98	6,579.65	5,000.00
Other Income/Expense							
Other Expense							
8000 · Reserve Funding							
8010 · Reserve Allocation	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
Total 8000 · Reserve Funding	<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>
Total Other Expense	<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>
Net Other Income	0.00	0.00	0.00	(5,000.00)	(5,000.00)	0.00	(5,000.00)
Net Income	<u>1,796.53</u>	<u>(0.02)</u>	<u>1,796.55</u>	<u>6,579.63</u>	<u>(0.02)</u>	<u>6,579.65</u>	<u>0.00</u>