

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

FINANCIAL STATEMENTS

for the Period Ending May 31, 2022

Accountant: Theresa Collins
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Property Manager: Iris Zieler
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PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

Park Trace Estates HOA Balance Sheet

May 31, 22

ASSETS

Current Assets

Checking/Savings

1010 - Operating Accounts

1011 - 5/3rd Operating *3334 69,977.68

1012 - 5/3rd MM -3342 Contingency 34,695.85

Total 1010 - Operating Accounts 104,673.53

1020 - Reserve Accounts 90,996.29

Total Checking/Savings 195,669.82

Accounts Receivable

1040 - Assessment Receivable 746.14

Total Accounts Receivable 746.14

Other Current Assets

1045 - Allowance For Bad Debit (41.65)

1050 - Prepaid Insurance 4,890.86

Total Other Current Assets 4,849.21

Total Current Assets 201,265.17

TOTAL ASSETS 201,265.17

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable 1,405.02

Total Accounts Payable 1,405.02

Other Current Liabilities

3015 - Accrued Expense 700.00

3031 - Deferred Assessments 47,891.70

Total Other Current Liabilities 48,591.70

Total Current Liabilities 49,996.72

Total Liabilities 49,996.72

Equity

3500 - Reserve Fund 90,996.29

3990 - Operating Fund Balance 53,298.09

Net Income 6,974.07

Total Equity 151,268.45

TOTAL LIABILITIES & EQUITY 201,265.17

Park Trace Estates HOA Reserve Report

May 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>May 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5010 - Assessments	6,841.66	6,841.67	(0.01)	34,208.30	34,208.33	(0.03)	82,100.00
5030 - Sales & Lease Fees	100.00	0.00	100.00	400.00	0.00	400.00	0.00
5040 - Other	10.89	0.00	10.89	560.43	0.00	560.43	0.00
5050 - Interest	0.29	0.00	0.29	1.43	0.00	1.43	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>6,952.84</u>	<u>6,841.67</u>	<u>111.17</u>	<u>40,170.16</u>	<u>39,208.33</u>	<u>961.83</u>	<u>87,100.00</u>
Gross Profit	6,952.84	6,841.67	111.17	40,170.16	39,208.33	961.83	87,100.00
Expense							
7000 - Disbursements							
7100 - Grounds							
7110 - Grounds Contract	2,620.00	2,541.67	78.33	12,860.00	12,708.33	151.67	30,500.00
7115 - Lawn & Ground Supplies	1,380.00	83.33	1,296.67	1,380.00	416.67	963.33	1,000.00
7120 - Planting	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
7140 - Tree Trimming	0.00	416.67	(416.67)	0.00	2,083.33	(2,083.33)	5,000.00
7150 - Sprinkler/Irrigation Contract	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,000.00
7160 - Lakes & Waterways	350.00	375.00	(25.00)	1,750.00	1,875.00	(125.00)	4,500.00
7170 - Misc. Repairs/Maint.	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,000.00
Total 7100 - Grounds	<u>4,350.00</u>	<u>3,833.33</u>	<u>516.67</u>	<u>15,990.00</u>	<u>19,166.67</u>	<u>(3,176.67)</u>	<u>46,000.00</u>
7200 - Other Maintenance							
7210 - Repairs & Maint.-Com Grnd	0.00	83.33	(83.33)	1,100.00	416.67	683.33	1,000.00
7220 - Repairs & Maint-Electric	0.00	83.33	(83.33)	38.32	416.67	(378.35)	1,000.00
7221 - Misc. Maintenance	0.00	333.33	(333.33)	0.00	1,666.67	(1,666.67)	4,000.00
Total 7200 - Other Maintenance	<u>0.00</u>	<u>499.99</u>	<u>(499.99)</u>	<u>1,138.32</u>	<u>2,500.01</u>	<u>(1,361.69)</u>	<u>6,000.00</u>
7500 - Utilities							
7520 - Electric	478.75	441.67	37.08	2,425.08	2,208.33	216.75	5,300.00
Total 7500 - Utilities	<u>478.75</u>	<u>441.67</u>	<u>37.08</u>	<u>2,425.08</u>	<u>2,208.33</u>	<u>216.75</u>	<u>5,300.00</u>
7800 - Administration							
7810 - Insurance - Property	568.47	641.67	(73.20)	2,695.69	3,208.33	(512.64)	7,700.00
7820 - Legal/Professional	0.00	166.67	(166.67)	0.00	833.33	(833.33)	2,000.00
7825 - Accounting Services	0.00	16.67	(16.67)	200.00	83.33	116.67	200.00
7830 - Division Fees	0.00	5.17	(5.17)	61.25	25.83	35.42	62.00
7870 - Management Fee	994.83	994.83	0.00	4,974.15	4,974.17	(0.02)	11,938.00
7880 - Office Supplies, Postage, etc.	133.02	208.33	(75.31)	544.95	1,041.67	(496.72)	2,500.00
7893 - Bad Debt Expense	8.33	8.33	0.00	41.65	41.67	(0.02)	100.00
7894 - OnLine Servies Portal	25.00	25.00	0.00	125.00	125.00	0.00	300.00
Total 7800 - Administration	<u>1,729.65</u>	<u>2,066.67</u>	<u>(337.02)</u>	<u>8,642.69</u>	<u>10,333.33</u>	<u>(1,690.64)</u>	<u>24,800.00</u>
Total 7000 - Disbursements	<u>6,558.40</u>	<u>6,841.66</u>	<u>(283.26)</u>	<u>28,196.09</u>	<u>34,208.34</u>	<u>(6,012.25)</u>	<u>82,100.00</u>
Total Expense	<u>6,558.40</u>	<u>6,841.66</u>	<u>(283.26)</u>	<u>28,196.09</u>	<u>34,208.34</u>	<u>(6,012.25)</u>	<u>82,100.00</u>
Net Ordinary Income	394.44	0.01	394.43	11,974.07	4,999.99	6,974.08	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>394.44</u>	<u>0.01</u>	<u>394.43</u>	<u>6,974.07</u>	<u>(0.01)</u>	<u>6,974.08</u>	<u>0.00</u>