

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

FINANCIAL STATEMENTS

for the Period Ending June 30, 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

Jun 30, 22

ASSETS		
Current Assets		
Checking/Savings		
1010 · Operating Accounts	98,571.89	
1020 · Reserve Accounts	90,996.29	
Total Checking/Savings	189,568.18	
Accounts Receivable		
1040 · Assessment Receivable	746.14	
Total Accounts Receivable	746.14	
Other Current Assets		
1045 · Allowance For Bad Debit	(49.98)	
1050 · Prepaid Insurance	4,332.76	
Total Other Current Assets	4,282.78	
Total Current Assets	194,597.10	
TOTAL ASSETS	194,597.10	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
3010 · Accounts Payable	491.22	
Total Accounts Payable	491.22	
Other Current Liabilities		
3031 · Deferred Assessments	41,050.04	
Total Other Current Liabilities	41,050.04	
Total Current Liabilities	41,541.26	
Total Liabilities	41,541.26	
Equity		
3500 · Reserve Fund	90,996.29	
3990 · Operating Fund Balance	53,298.09	
Net Income	8,761.46	
Total Equity	153,055.84	
TOTAL LIABILITIES & EQUITY	194,597.10	

Park Trace Estates HOA Reserve Report

	<u>Jun 22</u>
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>Jun 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 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)	41,049.96	41,050.00	(0.04)	82,100.00
5030 - Sales & Lease Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00
5040 - Other	0.00	0.00	0.00	560.43	0.00	560.43	0.00
5050 - Interest	0.29	0.00	0.29	1.72	0.00	1.72	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>6,841.95</u>	<u>6,841.67</u>	<u>0.28</u>	<u>47,012.11</u>	<u>46,050.00</u>	<u>962.11</u>	<u>87,100.00</u>
Gross Profit	6,841.95	6,841.67	0.28	47,012.11	46,050.00	962.11	87,100.00
Expense							
7000 - Disbursements							
7100 - Grounds							
7110 - Grounds Contract	2,620.00	2,541.67	78.33	15,480.00	15,250.00	230.00	30,500.00
7115 - Lawn & Ground Supplies	0.00	83.33	(83.33)	1,380.00	500.00	880.00	1,000.00
7120 - Planting	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
7140 - Tree Trimming	0.00	416.67	(416.67)	0.00	2,500.00	(2,500.00)	5,000.00
7150 - Sprinkler/Irrigation Contract	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
7160 - Lakes & Waterways	350.00	375.00	(25.00)	2,100.00	2,250.00	(150.00)	4,500.00
7170 - Misc. Repairs/Maint.	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
Total 7100 - Grounds	<u>2,970.00</u>	<u>3,833.33</u>	<u>(863.33)</u>	<u>18,960.00</u>	<u>23,000.00</u>	<u>(4,040.00)</u>	<u>46,000.00</u>
7200 - Other Maintenance							
7210 - Repairs & Maint.-Com Grnd	0.00	83.33	(83.33)	1,100.00	500.00	600.00	1,000.00
7220 - Repairs & Maint-Electric	0.00	83.33	(83.33)	38.32	500.00	(461.68)	1,000.00
7221 - Misc. Maintenance	0.00	333.33	(333.33)	0.00	2,000.00	(2,000.00)	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>3,000.00</u>	<u>(1,861.68)</u>	<u>6,000.00</u>
7500 - Utilities							
7520 - Electric	491.22	441.67	49.55	2,916.30	2,650.00	266.30	5,300.00
Total 7500 - Utilities	<u>491.22</u>	<u>441.67</u>	<u>49.55</u>	<u>2,916.30</u>	<u>2,650.00</u>	<u>266.30</u>	<u>5,300.00</u>
7800 - Administration							
7810 - Insurance - Property	558.10	641.67	(83.57)	3,253.79	3,850.00	(596.21)	7,700.00
7820 - Legal/Professional	0.00	166.67	(166.67)	0.00	1,000.00	(1,000.00)	2,000.00
7825 - Accounting Services	0.00	16.67	(16.67)	200.00	100.00	100.00	200.00
7830 - Division Fees	0.00	5.17	(5.17)	61.25	31.00	30.25	62.00
7870 - Management Fee	994.83	994.83	0.00	5,968.98	5,969.00	(0.02)	11,938.00
7880 - Office Supplies, Postage, etc.	7.08	208.33	(201.25)	552.03	1,250.00	(697.97)	2,500.00
7893 - Bad Debt Expense	8.33	8.33	0.00	49.98	50.00	(0.02)	100.00
7894 - OnLine Servies Portal	25.00	25.00	0.00	150.00	150.00	0.00	300.00
Total 7800 - Administration	<u>1,593.34</u>	<u>2,066.67</u>	<u>(473.33)</u>	<u>10,236.03</u>	<u>12,400.00</u>	<u>(2,163.97)</u>	<u>24,800.00</u>
Total 7000 - Disbursements	<u>5,054.56</u>	<u>6,841.66</u>	<u>(1,787.10)</u>	<u>33,250.65</u>	<u>41,050.00</u>	<u>(7,799.35)</u>	<u>82,100.00</u>
Total Expense	<u>5,054.56</u>	<u>6,841.66</u>	<u>(1,787.10)</u>	<u>33,250.65</u>	<u>41,050.00</u>	<u>(7,799.35)</u>	<u>82,100.00</u>
Net Ordinary Income	<u>1,787.39</u>	<u>0.01</u>	<u>1,787.38</u>	<u>13,761.46</u>	<u>5,000.00</u>	<u>8,761.46</u>	<u>5,000.00</u>
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	<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 Income	<u><u>1,787.39</u></u>	<u><u>0.01</u></u>	<u><u>1,787.38</u></u>	<u><u>8,761.46</u></u>	<u><u>0.00</u></u>	<u><u>8,761.46</u></u>	<u><u>0.00</u></u>