

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

FINANCIAL STATEMENTS

for the Period Ending July 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

Jul 31, 22

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	94,052.20
1020 · Reserve Accounts	90,996.29
Total Checking/Savings	<u>185,048.49</u>
Accounts Receivable	
1040 · Assessment Receivable	746.14
Total Accounts Receivable	<u>746.14</u>
Other Current Assets	
1045 · Allowance For Bad Debit	(58.31)
1050 · Prepaid Insurance	5,224.45
Total Other Current Assets	<u>5,166.14</u>
Total Current Assets	<u>190,960.77</u>
TOTAL ASSETS	<u><u>190,960.77</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,441.45
Total Accounts Payable	<u>1,441.45</u>
Other Current Liabilities	
3015 · Accrued Expense	350.00
3031 · Deferred Assessments	34,208.38
Total Other Current Liabilities	<u>34,558.38</u>
Total Current Liabilities	<u>35,999.83</u>
Total Liabilities	<u>35,999.83</u>
Equity	
3500 · Reserve Fund	90,996.29
3990 · Operating Fund Balance	53,298.09
Net Income	10,666.56
Total Equity	<u>154,960.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>190,960.77</u></u>

Park Trace Estates HOA Reserve Report

Jul 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>Jul 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 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	47,891.62	47,891.66	(0.04)	82,100.00
5030 - Sales & Lease Fees	100.00	0.00	100.00	500.00	0.00	500.00	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	2.01	0.00	2.01	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>6,941.95</u>	<u>6,841.66</u>	<u>100.29</u>	<u>53,954.06</u>	<u>52,891.66</u>	<u>1,062.40</u>	<u>87,100.00</u>
Gross Profit	6,941.95	6,841.66	100.29	53,954.06	52,891.66	1,062.40	87,100.00
Expense							
7000 - Disbursements							
7100 - Grounds							
7110 - Grounds Contract	2,620.00	2,541.66	78.34	18,100.00	17,791.66	308.34	30,500.00
7115 - Lawn & Ground Supplies	0.00	83.34	(83.34)	1,380.00	583.34	796.66	1,000.00
7120 - Planting	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
7140 - Tree Trimming	0.00	416.66	(416.66)	0.00	2,916.66	(2,916.66)	5,000.00
7150 - Sprinkler/Irrigation Contract	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
7160 - Lakes & Waterways	350.00	375.00	(25.00)	2,450.00	2,625.00	(175.00)	4,500.00
7170 - Misc. Repairs/Maint.	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
Total 7100 - Grounds	<u>2,970.00</u>	<u>3,833.34</u>	<u>(863.34)</u>	<u>21,930.00</u>	<u>26,833.34</u>	<u>(4,903.34)</u>	<u>46,000.00</u>
7200 - Other Maintenance							
7210 - Repairs & Maint.-Com Grnd	0.00	83.34	(83.34)	1,100.00	583.34	516.66	1,000.00
7220 - Repairs & Maint-Electric	0.00	83.34	(83.34)	38.32	583.34	(545.02)	1,000.00
7221 - Misc. Maintenance	0.00	333.34	(333.34)	0.00	2,333.34	(2,333.34)	4,000.00
Total 7200 - Other Maintenance	<u>0.00</u>	<u>500.02</u>	<u>(500.02)</u>	<u>1,138.32</u>	<u>3,500.02</u>	<u>(2,361.70)</u>	<u>6,000.00</u>
7500 - Utilities							
7520 - Electric	489.63	441.66	47.97	3,405.23	3,091.66	313.57	5,300.00
Total 7500 - Utilities	<u>489.63</u>	<u>441.66</u>	<u>47.97</u>	<u>3,405.23</u>	<u>3,091.66</u>	<u>313.57</u>	<u>5,300.00</u>
7800 - Administration							
7810 - Insurance - Property	549.76	641.66	(91.90)	3,803.55	4,491.66	(688.11)	7,700.00
7820 - Legal/Professional	0.00	166.66	(166.66)	0.00	1,166.66	(1,166.66)	2,000.00
7825 - Accounting Services	0.00	16.66	(16.66)	200.00	116.66	83.34	200.00
7830 - Division Fees	0.00	5.16	(5.16)	61.25	36.16	25.09	62.00
7870 - Management Fee	994.83	994.84	(0.01)	6,963.81	6,963.84	(0.03)	11,938.00
7880 - Office Supplies, Postage, etc.	0.00	208.34	(208.34)	552.03	1,458.34	(906.31)	2,500.00
7893 - Bad Debt Expense	8.33	8.34	(0.01)	58.31	58.34	(0.03)	100.00
7894 - OnLine Servies Portal	25.00	25.00	0.00	175.00	175.00	0.00	300.00
Total 7800 - Administration	<u>1,577.92</u>	<u>2,066.66</u>	<u>(488.74)</u>	<u>11,813.95</u>	<u>14,466.66</u>	<u>(2,652.71)</u>	<u>24,800.00</u>
Total 7000 - Disbursements	<u>5,037.55</u>	<u>6,841.68</u>	<u>(1,804.13)</u>	<u>38,287.50</u>	<u>47,891.68</u>	<u>(9,604.18)</u>	<u>82,100.00</u>
Total Expense	<u>5,037.55</u>	<u>6,841.68</u>	<u>(1,804.13)</u>	<u>38,287.50</u>	<u>47,891.68</u>	<u>(9,604.18)</u>	<u>82,100.00</u>
Net Ordinary Income	1,904.40	(0.02)	1,904.42	15,666.56	4,999.98	10,666.58	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	<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>1,904.40</u>	<u>(0.02)</u>	<u>1,904.42</u>	<u>10,666.56</u>	<u>(0.02)</u>	<u>10,666.58</u>	<u>0.00</u>