

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

**FINANCIAL STATEMENTS**

for the Period Ending August 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

Aug 31, 22

**ASSETS**

**Current Assets**

**Checking/Savings**

1010 · Operating Accounts 89,922.28

1020 · Reserve Accounts 90,996.29

**Total Checking/Savings** 180,918.57

**Accounts Receivable**

1040 · Assessment Receivable 766.32

**Total Accounts Receivable** 766.32

**Other Current Assets**

1045 · Allowance For Bad Debit (66.64)

1050 · Prepaid Insurance 4,649.97

**Total Other Current Assets** 4,583.33

**Total Current Assets** 186,268.22

**TOTAL ASSETS** 186,268.22

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

3010 · Accounts Payable 1,450.44

**Total Accounts Payable** 1,450.44

**Other Current Liabilities**

3015 · Accrued Expense 700.00

3031 · Deferred Assessments 27,366.72

**Total Other Current Liabilities** 28,066.72

**Total Current Liabilities** 29,517.16

**Total Liabilities** 29,517.16

**Equity**

3500 · Reserve Fund 90,996.29

3990 · Operating Fund Balance 53,298.09

**Net Income** 12,456.68

**Total Equity** 156,751.06

**TOTAL LIABILITIES & EQUITY** 186,268.22

# Park Trace Estates HOA Reserve Report

Aug 22

<b>3500 - Reserve Fund</b>	
<b>3610 - Erosion</b>	
3511 - Beg. Bal - Erosion	85,838.24
3512 - Allocation - Erosion	5,000.00
<b>Total 3610 - Erosion</b>	<u>90,838.24</u>
<b>3895 - Reserve Interest</b>	
3897 - Earned YTD Interest	158.05
<b>Total 3895 - Reserve Interest</b>	<u>158.05</u>
<b>Total 3500 - Reserve Fund</b>	<u>90,996.29</u>
<b>TOTAL</b>	<u><u>90,996.29</u></u>

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

	<u>Aug 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 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)	54,733.28	54,733.33	(0.05)	82,100.00
5030 - Sales & Lease Fees	0.00	0.00	0.00	500.00	0.00	500.00	0.00
5040 - Other	11.19	0.00	11.19	571.62	0.00	571.62	0.00
5050 - Interest	0.29	0.00	0.29	2.30	0.00	2.30	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>	<b>6,853.14</b>	<b>6,841.67</b>	<b>11.47</b>	<b>60,807.20</b>	<b>59,733.33</b>	<b>1,073.87</b>	<b>87,100.00</b>
Gross Profit	6,853.14	6,841.67	11.47	60,807.20	59,733.33	1,073.87	87,100.00
Expense							
7000 - Disbursements							
7100 - Grounds							
7110 - Grounds Contract	2,620.00	2,541.67	78.33	20,720.00	20,333.33	386.67	30,500.00
7115 - Lawn & Ground Supplies	0.00	83.33	(83.33)	1,380.00	666.67	713.33	1,000.00
7120 - Planting	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
7140 - Tree Trimming	0.00	416.67	(416.67)	0.00	3,333.33	(3,333.33)	5,000.00
7150 - Sprinkler/Irrigation Contract	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
7160 - Lakes & Waterways	350.00	375.00	(25.00)	2,800.00	3,000.00	(200.00)	4,500.00
7170 - Misc. Repairs/Maint.	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
<b>Total 7100 - Grounds</b>	<b>2,970.00</b>	<b>3,833.33</b>	<b>(863.33)</b>	<b>24,900.00</b>	<b>30,666.67</b>	<b>(5,766.67)</b>	<b>46,000.00</b>
7200 - Other Maintenance							
7210 - Repairs & Maint.-Com Grnd	0.00	83.33	(83.33)	1,100.00	666.67	433.33	1,000.00
7220 - Repairs & Maint-Electric	0.00	83.33	(83.33)	38.32	666.67	(628.35)	1,000.00
7221 - Misc. Maintenance	0.00	333.33	(333.33)	0.00	2,666.67	(2,666.67)	4,000.00
<b>Total 7200 - Other Maintenance</b>	<b>0.00</b>	<b>499.99</b>	<b>(499.99)</b>	<b>1,138.32</b>	<b>4,000.01</b>	<b>(2,861.69)</b>	<b>6,000.00</b>
7500 - Utilities							
7520 - Electric	490.38	441.67	48.71	3,895.61	3,533.33	362.28	5,300.00
<b>Total 7500 - Utilities</b>	<b>490.38</b>	<b>441.67</b>	<b>48.71</b>	<b>3,895.61</b>	<b>3,533.33</b>	<b>362.28</b>	<b>5,300.00</b>
7800 - Administration							
7810 - Insurance - Property	574.48	641.67	(67.19)	4,378.03	5,133.33	(755.30)	7,700.00
7820 - Legal/Professional	0.00	166.67	(166.67)	0.00	1,333.33	(1,333.33)	2,000.00
7825 - Accounting Services	0.00	16.67	(16.67)	200.00	133.33	66.67	200.00
7830 - Division Fees	0.00	5.17	(5.17)	61.25	41.33	19.92	62.00
7870 - Management Fee	994.83	994.83	0.00	7,958.64	7,958.67	(0.03)	11,938.00
7880 - Office Supplies, Postage, etc.	0.00	208.33	(208.33)	552.03	1,666.67	(1,114.64)	2,500.00
7893 - Bad Debt Expense	8.33	8.33	0.00	66.64	66.67	(0.03)	100.00
7894 - OnLine Servies Portal	25.00	25.00	0.00	200.00	200.00	0.00	300.00
<b>Total 7800 - Administration</b>	<b>1,602.64</b>	<b>2,066.67</b>	<b>(464.03)</b>	<b>13,416.59</b>	<b>16,533.33</b>	<b>(3,116.74)</b>	<b>24,800.00</b>
<b>Total 7000 - Disbursements</b>	<b>5,063.02</b>	<b>6,841.66</b>	<b>(1,778.64)</b>	<b>43,350.52</b>	<b>54,733.34</b>	<b>(11,382.82)</b>	<b>82,100.00</b>
<b>Total Expense</b>	<b>5,063.02</b>	<b>6,841.66</b>	<b>(1,778.64)</b>	<b>43,350.52</b>	<b>54,733.34</b>	<b>(11,382.82)</b>	<b>82,100.00</b>
Net Ordinary Income	1,790.12	0.01	1,790.11	17,456.68	4,999.99	12,456.69	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
<b>Total 8000 - Reserve Funding</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>5,000.00</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>5,000.00</b>
Net Other Income	0.00	0.00	0.00	(5,000.00)	(5,000.00)	0.00	(5,000.00)
<b>Net Income</b>	<b>1,790.12</b>	<b>0.01</b>	<b>1,790.11</b>	<b>12,456.68</b>	<b>(0.01)</b>	<b>12,456.69</b>	<b>0.00</b>

# Park Trace Estates HOA

## Statement of Cash Flows

	<u>Aug 22</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	1,790.12
Adjustments to reconcile Net Income to net cash provided by operations:	
1040 - Assessment Receivable	(20.18)
1045 - Allowance For Bad Debit	8.33
1050 - Prepaid Insurance	574.48
3010 - Accounts Payable	8.99
3015 - Accrued Expense	350.00
3031 - Deferred Assessments	(6,841.66)
Net cash provided by Operating Activities	<u>(4,129.92)</u>
Net cash increase for period	<u>(4,129.92)</u>
Cash at beginning of period	185,048.49
Cash at end of period	<u><u>180,918.57</u></u>