

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

FINANCIAL STATEMENTS

for the Period Ending September 30, 2022

Accountant: Theresa Collins
941-927-6464 x109 Tcollins@ArgusMgmt.com

Property Manager: Iris Zieler
941-927-6464 x128 Iris@ArgusMgmt.com

PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

Park Trace Estates HOA Balance Sheet

Sep 30, 22

ASSETS

Current Assets

Checking/Savings

1010 - Operating Accounts 85,607.61

1020 - Reserve Accounts 90,996.29

Total Checking/Savings 176,603.90

Other Current Assets

1050 - Prepaid Insurance 4,067.78

Total Other Current Assets 4,067.78

Total Current Assets 180,671.68

TOTAL ASSETS

180,671.68

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable 502.66

Total Accounts Payable 502.66

Other Current Liabilities

3015 - Accrued Expense 1,050.00

3031 - Deferred Assessments 20,525.06

Total Other Current Liabilities 21,575.06

Total Current Liabilities 22,077.72

Total Liabilities 22,077.72

Equity

3500 - Reserve Fund 90,996.29

3990 - Operating Fund Balance 53,298.09

Net Income 14,299.58

Total Equity 158,593.96

TOTAL LIABILITIES & EQUITY

180,671.68

Park Trace Estates HOA Reserve Report

Sep 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>Sep 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Sep 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)	61,574.94	61,575.00	(0.06)	82,100.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	500.00	0.00	500.00	0.00
5040 · Other	0.00	0.00	0.00	571.62	0.00	571.62	0.00
5050 · Interest	0.29	0.00	0.29	2.59	0.00	2.59	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>67,649.15</u>	<u>66,575.00</u>	<u>1,074.15</u>	<u>87,100.00</u>
Gross Profit	6,841.95	6,841.67	0.28	67,649.15	66,575.00	1,074.15	87,100.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,620.00	2,541.67	78.33	23,340.00	22,875.00	465.00	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)	1,380.00	750.00	630.00	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	2,250.00	(2,250.00)	3,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	0.00	3,750.00	(3,750.00)	5,000.00
7150 · Sprinkler/Irrigation Contract	0.00	83.33	(83.33)	0.00	750.00	(750.00)	1,000.00
7160 · Lakes & Waterways	350.00	375.00	(25.00)	3,150.00	3,375.00	(225.00)	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.33	(83.33)	0.00	750.00	(750.00)	1,000.00
Total 7100 · Grounds	<u>2,970.00</u>	<u>3,833.33</u>	<u>(863.33)</u>	<u>27,870.00</u>	<u>34,500.00</u>	<u>(6,630.00)</u>	<u>46,000.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	83.33	(83.33)	1,100.00	750.00	350.00	1,000.00
7220 · Repairs & Maint-Electric	0.00	83.33	(83.33)	38.32	750.00	(711.68)	1,000.00
7221 · Misc. Maintenance	0.00	333.33	(333.33)	0.00	3,000.00	(3,000.00)	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>4,500.00</u>	<u>(3,361.68)</u>	<u>6,000.00</u>
7500 · Utilities							
7520 · Electric	493.67	441.67	52.00	4,389.28	3,975.00	414.28	5,300.00
Total 7500 · Utilities	<u>493.67</u>	<u>441.67</u>	<u>52.00</u>	<u>4,389.28</u>	<u>3,975.00</u>	<u>414.28</u>	<u>5,300.00</u>
7800 · Administration							
7810 · Insurance - Property	582.19	641.67	(59.48)	4,960.22	5,775.00	(814.78)	7,700.00
7820 · Legal/Professional	0.00	166.67	(166.67)	0.00	1,500.00	(1,500.00)	2,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	150.00	50.00	200.00
7830 · Division Fees	0.00	5.17	(5.17)	61.25	46.50	14.75	62.00
7870 · Management Fee	994.83	994.83	0.00	8,953.47	8,953.50	(0.03)	11,938.00
7880 · Office Supplies, Postage, etc.	0.00	208.33	(208.33)	552.03	1,875.00	(1,322.97)	2,500.00
7893 · Bad Debt Expense	(66.64)	8.33	(74.97)	0.00	75.00	(75.00)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	225.00	225.00	0.00	300.00
Total 7800 · Administration	<u>1,535.38</u>	<u>2,066.67</u>	<u>(531.29)</u>	<u>14,951.97</u>	<u>18,600.00</u>	<u>(3,648.03)</u>	<u>24,800.00</u>
Total 7000 · Disbursements	<u>4,999.05</u>	<u>6,841.66</u>	<u>(1,842.61)</u>	<u>48,349.57</u>	<u>61,575.00</u>	<u>(13,225.43)</u>	<u>82,100.00</u>
Total Expense	<u>4,999.05</u>	<u>6,841.66</u>	<u>(1,842.61)</u>	<u>48,349.57</u>	<u>61,575.00</u>	<u>(13,225.43)</u>	<u>82,100.00</u>
Net Ordinary Income	1,842.90	0.01	1,842.89	19,299.58	5,000.00	14,299.58	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><u>1,842.90</u></u>	<u><u>0.01</u></u>	<u><u>1,842.89</u></u>	<u><u>14,299.58</u></u>	<u><u>0.00</u></u>	<u><u>14,299.58</u></u>	<u><u>0.00</u></u>

Park Trace Estates HOA

Statement of Cash Flows

	<u>Sep 22</u>
OPERATING ACTIVITIES	
Net Income	1,842.90
Adjustments to reconcile Net Income to net cash provided by operations:	
1040 - Assessment Receivable	766.32
1045 - Allowance For Bad Debit	(66.64)
1050 - Prepaid Insurance	582.19
3010 - Accounts Payable	(947.78)
3015 - Accrued Expense	350.00
3031 - Deferred Assessments	(6,841.66)
Net cash provided by Operating Activities	<u>(4,314.67)</u>
Net cash increase for period	<u>(4,314.67)</u>
Cash at beginning of period	180,918.57
Cash at end of period	<u><u>176,603.90</u></u>