

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

FINANCIAL STATEMENTS

for the Period Ending October 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

Oct 31, 22

ASSETS

Current Assets

Checking/Savings

1010 - Operating Accounts 82,436.41

1020 - Reserve Accounts 90,996.29

Total Checking/Savings 173,432.70

Other Current Assets

1050 - Prepaid Insurance 3,493.30

1055 - Prepaid Expenses 599.00

Total Other Current Assets 4,092.30

Total Current Assets 177,525.00

TOTAL ASSETS 177,525.00

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable 495.43

Total Accounts Payable 495.43

Other Current Liabilities

3015 - Accrued Expense 3,670.00

3031 - Deferred Assessments 13,683.40

Total Other Current Liabilities 17,353.40

Total Current Liabilities 17,848.83

Total Liabilities 17,848.83

Equity

3500 - Reserve Fund 90,996.29

3990 - Operating Fund Balance 53,298.09

Net Income 15,381.79

Total Equity 159,676.17

TOTAL LIABILITIES & EQUITY 177,525.00

Park Trace Estates HOA Reserve Report

Oct 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>Oct 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 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	68,416.60	68,416.66	(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	2.88	0.00	2.88	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>6,841.66</u>	<u>0.29</u>	<u>74,491.10</u>	<u>73,416.66</u>	<u>1,074.44</u>	<u>87,100.00</u>
Gross Profit	6,841.95	6,841.66	0.29	74,491.10	73,416.66	1,074.44	87,100.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,620.00	2,541.66	78.34	25,960.00	25,416.66	543.34	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)	1,380.00	833.34	546.66	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00
7140 · Tree Trimming	0.00	416.66	(416.66)	0.00	4,166.66	(4,166.66)	5,000.00
7150 · Sprinkler/Irrigation Contract	0.00	83.34	(83.34)	0.00	833.34	(833.34)	1,000.00
7160 · Lakes & Waterways	1,050.00	375.00	675.00	4,200.00	3,750.00	450.00	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.34	(83.34)	0.00	833.34	(833.34)	1,000.00
Total 7100 · Grounds	<u>3,670.00</u>	<u>3,833.34</u>	<u>(163.34)</u>	<u>31,540.00</u>	<u>38,333.34</u>	<u>(6,793.34)</u>	<u>46,000.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	83.34	(83.34)	1,100.00	833.34	266.66	1,000.00
7220 · Repairs & Maint-Electric	0.00	83.34	(83.34)	38.32	833.34	(795.02)	1,000.00
7221 · Misc. Maintenance	0.00	333.34	(333.34)	0.00	3,333.34	(3,333.34)	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>5,000.02</u>	<u>(3,861.70)</u>	<u>6,000.00</u>
7500 · Utilities							
7520 · Electric	495.43	441.66	53.77	4,884.71	4,416.66	468.05	5,300.00
Total 7500 · Utilities	<u>495.43</u>	<u>441.66</u>	<u>53.77</u>	<u>4,884.71</u>	<u>4,416.66</u>	<u>468.05</u>	<u>5,300.00</u>
7800 · Administration							
7810 · Insurance - Property	574.48	641.66	(67.18)	5,534.70	6,416.66	(881.96)	7,700.00
7820 · Legal/Professional	0.00	166.66	(166.66)	0.00	1,666.66	(1,666.66)	2,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	200.00	166.66	33.34	200.00
7830 · Division Fees	0.00	5.16	(5.16)	61.25	51.66	9.59	62.00
7870 · Management Fee	994.83	994.84	(0.01)	9,948.30	9,948.34	(0.04)	11,938.00
7880 · Office Supplies, Postage, etc.	0.00	208.34	(208.34)	552.03	2,083.34	(1,531.31)	2,500.00
7893 · Bad Debt Expense	0.00	8.34	(8.34)	0.00	83.34	(83.34)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	250.00	250.00	0.00	300.00
Total 7800 · Administration	<u>1,594.31</u>	<u>2,066.66</u>	<u>(472.35)</u>	<u>16,546.28</u>	<u>20,666.66</u>	<u>(4,120.38)</u>	<u>24,800.00</u>
Total 7000 · Disbursements	<u>5,759.74</u>	<u>6,841.68</u>	<u>(1,081.94)</u>	<u>54,109.31</u>	<u>68,416.68</u>	<u>(14,307.37)</u>	<u>82,100.00</u>
Total Expense	<u>5,759.74</u>	<u>6,841.68</u>	<u>(1,081.94)</u>	<u>54,109.31</u>	<u>68,416.68</u>	<u>(14,307.37)</u>	<u>82,100.00</u>
Net Ordinary Income	1,082.21	(0.02)	1,082.23	20,381.79	4,999.98	15,381.81	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>1,082.21</u>	<u>(0.02)</u>	<u>1,082.23</u>	<u>15,381.79</u>	<u>(0.02)</u>	<u>15,381.81</u>	<u>0.00</u>