

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

FINANCIAL STATEMENTS

for the Period Ending December 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

Dec 31, 22

ASSETS

Current Assets

Checking/Savings

1010 - Operating Accounts 145,186.42

1020 - Reserve Accounts 91,037.23

Total Checking/Savings 236,223.65

Accounts Receivable

1040 - Assessment Receivable 20.00

Total Accounts Receivable 20.00

Other Current Assets

1045 - Allowance For Bad Debit (8.33)

1050 - Prepaid Insurance 2,964.18

Total Other Current Assets 2,955.85

Total Current Assets 239,199.50

TOTAL ASSETS

239,199.50

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable 713.76

Total Accounts Payable 713.76

Other Current Liabilities

3015 - Accrued Expense 1,050.00

3031 - Deferred Assessments 0.08

3040 - Prepaid Assessments 23,450.50

3051 - Huurricane Claim 55,610.50

Total Other Current Liabilities 80,111.08

Total Current Liabilities 80,824.84

Total Liabilities 80,824.84

Equity

3500 - Reserve Fund 91,037.23

3990 - Operating Fund Balance 53,298.09

Net Income 14,039.34

Total Equity 158,374.66

TOTAL LIABILITIES & EQUITY

239,199.50

Park Trace Estates HOA Reserve Report

	<u>Dec 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	198.99
Total 3895 - Reserve Interest	<u>198.99</u>
Total 3500 - Reserve Fund	<u>91,037.23</u>
TOTAL	<u><u>91,037.23</u></u>

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

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 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)	82,099.92	82,100.00	(0.08)	82,100.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	700.00	0.00	700.00	0.00
5040 · Other	0.00	0.00	0.00	543.62	0.00	543.62	0.00
5050 · Interest	0.43	0.00	0.43	3.60	0.00	3.60	0.00
5060 · Reserve Income	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
5061 · Reserve Interest Income	198.99	16.58	182.41	198.99	0.00	198.99	0.00
Total Income	<u>7,041.08</u>	<u>6,858.25</u>	<u>182.83</u>	<u>88,546.13</u>	<u>87,100.00</u>	<u>1,446.13</u>	<u>87,100.00</u>
Gross Profit	<u>7,041.08</u>	<u>6,858.25</u>	<u>182.83</u>	<u>88,546.13</u>	<u>87,100.00</u>	<u>1,446.13</u>	<u>87,100.00</u>
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,201.25	2,541.67	(340.42)	30,362.50	30,500.00	(137.50)	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)	1,380.00	1,000.00	380.00	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	3,000.00	(3,000.00)	3,000.00
7140 · Tree Trimming	0.00	416.67	(416.67)	4,400.00	5,000.00	(600.00)	5,000.00
7150 · Irrigation Repairs & Maint	0.00	83.33	(83.33)	1,307.73	1,000.00	307.73	1,000.00
7160 · Lakes & Waterways	0.00	375.00	(375.00)	4,200.00	4,500.00	(300.00)	4,500.00
7170 · Misc. Repairs/Maint.	561.82	83.33	478.49	561.82	1,000.00	(438.18)	1,000.00
Total 7100 · Grounds	<u>2,763.07</u>	<u>3,833.33</u>	<u>(1,070.26)</u>	<u>42,212.05</u>	<u>46,000.00</u>	<u>(3,787.95)</u>	<u>46,000.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	83.33	(83.33)	1,100.00	1,000.00	100.00	1,000.00
7220 · Repairs & Maint-Electric	0.00	83.33	(83.33)	38.32	1,000.00	(961.68)	1,000.00
7221 · Misc. Maintenance	0.00	333.33	(333.33)	0.00	4,000.00	(4,000.00)	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>6,000.00</u>	<u>(4,861.68)</u>	<u>6,000.00</u>
7500 · Utilities							
7520 · Electric	496.09	441.67	54.42	5,878.48	5,300.00	578.48	5,300.00
Total 7500 · Utilities	<u>496.09</u>	<u>441.67</u>	<u>54.42</u>	<u>5,878.48</u>	<u>5,300.00</u>	<u>578.48</u>	<u>5,300.00</u>
7800 · Administration							
7810 · Insurance - Property	573.03	641.67	(68.64)	6,662.82	7,700.00	(1,037.18)	7,700.00
7820 · Legal/Professional	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	200.00	0.00	200.00
7830 · Division Fees	0.00	5.17	(5.17)	61.25	62.00	(0.75)	62.00
7870 · Management Fee	994.83	994.83	0.00	11,937.96	11,938.00	(0.04)	11,938.00
7880 · Office Supplies, Postage, etc.	288.62	208.33	80.29	908.59	2,500.00	(1,591.41)	2,500.00
7893 · Bad Debt Expense	8.33	8.33	0.00	8.33	100.00	(91.67)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	300.00	300.00	0.00	300.00
Total 7800 · Administration	<u>1,889.81</u>	<u>2,066.67</u>	<u>(176.86)</u>	<u>20,078.95</u>	<u>24,800.00</u>	<u>(4,721.05)</u>	<u>24,800.00</u>
Total 7000 · Disbursements	<u>5,148.97</u>	<u>6,841.66</u>	<u>(1,692.69)</u>	<u>69,307.80</u>	<u>82,100.00</u>	<u>(12,792.20)</u>	<u>82,100.00</u>
Total Expense	<u>5,148.97</u>	<u>6,841.66</u>	<u>(1,692.69)</u>	<u>69,307.80</u>	<u>82,100.00</u>	<u>(12,792.20)</u>	<u>82,100.00</u>
Net Ordinary Income	<u>1,892.11</u>	<u>16.59</u>	<u>1,875.52</u>	<u>19,238.33</u>	<u>5,000.00</u>	<u>14,238.33</u>	<u>5,000.00</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Funding							
8010 · Reserve Allocation	0.00	0.00	0.00	5,198.99	5,000.00	198.99	5,000.00
Total 8000 · Reserve Funding	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,198.99</u>	<u>5,000.00</u>	<u>198.99</u>	<u>5,000.00</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,198.99</u>	<u>5,000.00</u>	<u>198.99</u>	<u>5,000.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(5,198.99)</u>	<u>(5,000.00)</u>	<u>(198.99)</u>	<u>(5,000.00)</u>
Net Income	<u><u>1,892.11</u></u>	<u><u>16.59</u></u>	<u><u>1,875.52</u></u>	<u><u>14,039.34</u></u>	<u><u>0.00</u></u>	<u><u>14,039.34</u></u>	<u><u>0.00</u></u>