

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

FINANCIAL STATEMENTS

for the Period Ending January 31, 2023

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

Jan 31, 23

ASSETS

Current Assets

Checking/Savings

1010 - Operating Accounts 183,893.88

1020 - Reserve Accounts 96,204.34

Total Checking/Savings 280,098.22

Accounts Receivable

1040 - Assessment Receivable 15,275.00

Total Accounts Receivable 15,275.00

Other Current Assets

1045 - Allowance For Bad Debit (16.66)

1050 - Prepaid Insurance 2,391.14

Total Other Current Assets 2,374.48

Total Current Assets 297,747.70

TOTAL ASSETS

297,747.70

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable 4,892.74

Total Accounts Payable 4,892.74

Other Current Liabilities

3015 - Accrued Expense 700.00

3031 - Deferred Assessments 75,258.34

3051 - Hurricane Claim 55,610.50

3260 - Suspense (241.00)

Total Other Current Liabilities 131,327.84

Total Current Liabilities 136,220.58

Total Liabilities 136,220.58

Equity

3500 - Reserve Fund 96,204.34

3990 - Operating Fund Balance 67,337.51

Net Income (2,014.73)

Total Equity 161,527.12

TOTAL LIABILITIES & EQUITY

297,747.70

Park Trace Estates HOA Reserve Report

Jan 23

3500 - Reserve Fund	
3610 - Erosion	
3511 - Beg. Bal - Erosion	90,980.35
3512 - Allocation - Erosion	5,000.00
Total 3610 - Erosion	<u>95,980.35</u>
3895 - Reserve Interest	
3897 - Earned YTD Interest	223.99
Total 3895 - Reserve Interest	<u>223.99</u>
Total 3500 - Reserve Fund	<u>96,204.34</u>
TOTAL	<u><u>96,204.34</u></u>

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

	<u>Jan 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 23</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	6,841.66	6,841.66	0.00	82,100.00
5050 · Interest	0.63	0.00	0.63	0.63	0.00	0.63	0.00
5060 · Reserve Income	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00	0.00
5061 · Reserve Interest Income	(25.00)	25.00	(50.00)	(25.00)	25.00	(50.00)	300.00
Total Income	<u>11,817.29</u>	<u>6,866.66</u>	<u>4,950.63</u>	<u>11,817.29</u>	<u>6,866.66</u>	<u>4,950.63</u>	<u>82,400.00</u>
Gross Profit	11,817.29	6,866.66	4,950.63	11,817.29	6,866.66	4,950.63	82,400.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,201.25	2,733.59	(532.34)	2,201.25	2,733.59	(532.34)	32,803.00
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7120 · Planting	1,800.00	125.00	1,675.00	1,800.00	125.00	1,675.00	1,500.00
7140 · Tree Trimming	0.00	416.66	(416.66)	0.00	416.66	(416.66)	5,000.00
7150 · Irrigation Repairs & Maint	1,652.78	83.34	1,569.44	1,652.78	83.34	1,569.44	1,000.00
7160 · Lakes & Waterways	700.00	375.00	325.00	700.00	375.00	325.00	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
Total 7100 · Grounds	<u>6,354.03</u>	<u>3,900.27</u>	<u>2,453.76</u>	<u>6,354.03</u>	<u>3,900.27</u>	<u>2,453.76</u>	<u>46,803.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	208.34	(208.34)	0.00	208.34	(208.34)	2,500.00
7220 · Repairs & Maint-Electric	0.00	41.66	(41.66)	0.00	41.66	(41.66)	500.00
7221 · Misc. Maintenance	0.00	191.66	(191.66)	0.00	191.66	(191.66)	2,300.00
Total 7200 · Other Maintenance	<u>0.00</u>	<u>441.66</u>	<u>(441.66)</u>	<u>0.00</u>	<u>441.66</u>	<u>(441.66)</u>	<u>5,300.00</u>
7500 · Utilities							
7520 · Electric	527.84	500.00	27.84	527.84	500.00	27.84	6,000.00
Total 7500 · Utilities	<u>527.84</u>	<u>500.00</u>	<u>27.84</u>	<u>527.84</u>	<u>500.00</u>	<u>27.84</u>	<u>6,000.00</u>
7800 · Administration							
7810 · Insurance - Property	573.04	808.34	(235.30)	573.04	808.34	(235.30)	8,100.00
7820 · Legal/Professional	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
7830 · Division Fees	0.00	5.16	(5.16)	0.00	5.16	(5.16)	62.00
7870 · Management Fee	994.83	1,044.59	(49.76)	994.83	1,044.59	(49.76)	12,535.00
7880 · Office Supplies, Postage, etc.	373.95	208.34	165.61	373.95	208.34	165.61	2,500.00
7893 · Bad Debt Expense	8.33	8.34	(0.01)	8.33	8.34	(0.01)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	25.00	25.00	0.00	300.00
Total 7800 · Administration	<u>1,975.15</u>	<u>2,199.77</u>	<u>(224.62)</u>	<u>1,975.15</u>	<u>2,199.77</u>	<u>(224.62)</u>	<u>24,797.00</u>
Total 7000 · Disbursements	<u>8,857.02</u>	<u>7,041.70</u>	<u>1,815.32</u>	<u>8,857.02</u>	<u>7,041.70</u>	<u>1,815.32</u>	<u>82,900.00</u>
Total Expense	<u>8,857.02</u>	<u>7,041.70</u>	<u>1,815.32</u>	<u>8,857.02</u>	<u>7,041.70</u>	<u>1,815.32</u>	<u>82,900.00</u>
Net Ordinary Income	2,960.27	(175.04)	3,135.31	2,960.27	(175.04)	3,135.31	(500.00)
Other Income/Expense							
Other Expense							
8000 · Reserve Funding							
8010 · Reserve Allocation	4,975.00	0.00	4,975.00	4,975.00	0.00	4,975.00	0.00
Total 8000 · Reserve Funding	<u>4,975.00</u>	<u>0.00</u>	<u>4,975.00</u>	<u>4,975.00</u>	<u>0.00</u>	<u>4,975.00</u>	<u>0.00</u>
Total Other Expense	<u>4,975.00</u>	<u>0.00</u>	<u>4,975.00</u>	<u>4,975.00</u>	<u>0.00</u>	<u>4,975.00</u>	<u>0.00</u>
Net Other Income	(4,975.00)	0.00	(4,975.00)	(4,975.00)	0.00	(4,975.00)	0.00
Net Income	<u>(2,014.73)</u>	<u>(175.04)</u>	<u>(1,839.69)</u>	<u>(2,014.73)</u>	<u>(175.04)</u>	<u>(1,839.69)</u>	<u>(500.00)</u>