

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

4/30/2020

**Prepared
By:**

**LELAND MANAGEMENT
6972 Lake Gloria Blvd
Orlando, FL 32809-3200**

Parkside Place Homeowners Association, Inc.
Balance Sheet
4/30/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$113,729.50
1080 - Operating Petty Cash	\$501.06
1083 - Operating Social Committee Account	\$827.15
<u>Cash - Operating Total</u>	\$115,057.71

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$135,327.69
1170 - Reserves ICS	\$164,208.24
<u>Cash - Reserves Total</u>	\$299,535.93

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$3,302.33
1220 - Allowance for Bad Debt	(\$171.33)
<u>Current Assets - Accts Receivable Total</u>	\$3,131.00

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$2,449.48
1430 - Prepaid Insurance: D & O 03/20	\$7.78
1440 - Prepaid Insurance: Fidelity Bond 03/20	(\$11.07)
1450 - Prepaid Insurance: Work Comp 03/20	\$612.71
1455 - Prepaid Termite Bonds 03/20	\$4,432.28
<u>Current Assets - Other Total</u>	\$7,491.18

Assets Total

\$425,215.82

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$1,124.10
2020 - Prepaid Assessments	\$24,338.32
<u>Liabilities Total</u>	\$25,462.42

Reserves

3005 - Reserves - Pooled	\$329,226.33
3010 - Spent from Pooled Reserves	(\$30,072.00)
3399 - Interest on Reserve Acct	\$381.60
<u>Reserves Total</u>	\$299,535.93

Retained Earnings

\$109,202.76

Net Income

(\$8,985.29)

Liabilities & Equity Total

\$425,215.82

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$174,020.00	\$174,080.00	(\$60.00)	\$522,240.00
4015 - Clubhouse Rental	(\$87.00)	\$0.00	(\$87.00)	(\$203.00)	\$0.00	(\$203.00)	\$0.00
4060 - Late Fee Income	\$100.00	\$0.00	\$100.00	\$350.00	\$0.00	\$350.00	\$0.00
4070 - Interest on Delinquent Balance	\$41.51	\$0.00	\$41.51	\$92.69	\$0.00	\$92.69	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$3,742.72	(\$3,742.72)	\$11,228.16
4180 - Interest on Operating Acct	\$5.88	\$0.00	\$5.88	\$41.55	\$0.00	\$41.55	\$0.00
4190 - Interest on Reserve Acct	\$45.82	\$0.00	\$45.82	\$381.60	\$0.00	\$381.60	\$0.00
4200 - Allocate Reserve Interest	(\$45.82)	\$0.00	(\$45.82)	(\$381.60)	\$0.00	(\$381.60)	\$0.00
<u>Total Income</u>	\$43,565.39	\$44,455.68	(\$890.29)	\$174,301.24	\$177,822.72	(\$3,521.48)	\$533,468.16
Total Income	\$43,565.39	\$44,455.68	(\$890.29)	\$174,301.24	\$177,822.72	(\$3,521.48)	\$533,468.16
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
6415 - Social Committee	\$0.00	\$12.50	\$12.50	\$191.10	\$50.00	(\$141.10)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.67	\$41.67	\$34.97	\$166.68	\$131.71	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$70.83	\$70.83	\$226.07	\$283.32	\$57.25	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$2,700.00	\$216.67	(\$2,483.33)	\$2,700.00	\$866.68	(\$1,833.32)	\$2,600.00
6040 - Legal Fees	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6080 - Bank Fees / Coupon Books	\$4.00	\$50.00	\$46.00	\$524.00	\$200.00	(\$324.00)	\$600.00
6090 - Postage	\$39.30	\$37.50	(\$1.80)	\$74.38	\$150.00	\$75.62	\$450.00
6091 - Copies / Printing	\$134.71	\$166.67	\$31.96	\$604.20	\$666.68	\$62.48	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.08	\$1,175.27	\$43,450.29	\$45,540.32	\$2,090.03	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$700.94	\$538.32	(\$162.62)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.58	(\$24.19)	\$413.50	\$266.32	(\$147.18)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.67	(\$26.02)	\$243.56	\$214.68	(\$28.88)	\$644.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$5,680.00	\$5,680.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$5.10	\$5.10	\$0.00	\$20.40	\$20.40	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$85.00	\$28.32	(\$56.68)	\$85.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$0.00	\$250.00
6390 - Miscellaneous	\$97.60	\$20.83	(\$76.77)	\$197.60	\$83.32	(\$114.28)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$1,772.96	\$1,800.00	\$27.04	\$5,400.00
<u>Total General & Administrative</u>	\$15,386.47	\$14,159.59	(\$1,226.88)	\$56,529.75	\$56,638.36	\$108.61	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$3,934.33	\$1,414.33	\$11,293.22	\$15,737.32	\$4,444.10	\$47,212.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$2,044.00	\$1,666.68	(\$377.32)	\$5,000.00
6512 - Pest Control - Landscape	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
6515 - Maintenance Contract	\$1,950.25	\$2,500.00	\$549.75	\$9,193.00	\$10,000.00	\$807.00	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$483.33	\$483.33	\$0.00	\$1,933.32	\$1,933.32	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$250.00	\$250.00	\$150.00	\$1,000.00	\$850.00	\$3,000.00
6550 - Tree Removal	\$0.00	\$500.00	\$500.00	\$450.00	\$2,000.00	\$1,550.00	\$6,000.00
6551 - Tree Replacement	\$0.00	\$500.00	\$500.00	\$0.00	\$2,000.00	\$2,000.00	\$6,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6552 - Sod / Shrub Replacement	\$0.00	\$583.33	\$583.33	\$2,640.00	\$2,333.32	(\$306.68)	\$7,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$4,333.32	\$4,333.32	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$664.50	\$250.00	(\$414.50)	\$3,693.50	\$1,000.00	(\$2,693.50)	\$3,000.00
6570 - Fertilization and Chemicals	\$1,200.00	\$632.93	(\$567.07)	\$3,864.72	\$2,531.72	(\$1,333.00)	\$7,595.19
6610 - Irrigation Expense	\$2,375.50	\$1,916.67	(\$458.83)	\$7,097.20	\$7,666.68	\$569.48	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$320.00	\$320.00	\$0.00	\$960.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$2,417.56	\$0.00	(\$2,417.56)	\$0.00
6790 - General Repairs / Maintenance	\$0.00	\$500.00	\$500.00	\$19,155.49	\$2,000.00	(\$17,155.49)	\$6,000.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$0.00	\$9,500.00	\$9,500.00	\$28,500.00
Total Grounds	\$9,206.25	\$16,005.59	\$6,799.34	\$62,818.69	\$64,022.36	\$1,203.67	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$469.62	\$805.08	\$335.46	\$2,159.54	\$3,220.32	\$1,060.78	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$60.00	\$60.00	\$0.00	\$180.00
7812 - Cable	\$14,956.26	\$7,953.56	(\$7,002.70)	\$39,047.46	\$31,814.24	(\$7,233.22)	\$95,442.72
7850 - Water/Sewer	\$312.09	\$245.25	(\$66.84)	\$1,710.26	\$981.00	(\$729.26)	\$2,943.00
7860 - City Gas	\$0.00	\$192.67	\$192.67	\$404.77	\$770.68	\$365.91	\$2,312.00
7865 - Phone	\$39.59	\$43.17	\$3.58	\$158.67	\$172.68	\$14.01	\$518.00
Total Utilities	\$15,792.56	\$9,254.73	(\$6,537.83)	\$43,540.70	\$37,018.92	(\$6,521.78)	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.08	\$3,866.08	\$0.00	\$15,464.32	\$15,464.32	\$0.00	\$46,393.00
Total Reserves	\$3,866.08	\$3,866.08	\$0.00	\$15,464.32	\$15,464.32	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$67.00	\$192.00	\$125.00	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$67.00	\$192.00	\$125.00	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$3,900.00	\$3,120.00	(\$780.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$440.00	\$187.50	(\$252.50)	\$740.00	\$750.00	\$10.00	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
Total Recreation	\$1,220.00	\$1,050.83	(\$169.17)	\$4,640.00	\$4,203.32	(\$436.68)	\$12,610.00
Total Expense	\$45,471.36	\$44,455.65	(\$1,015.71)	\$183,286.53	\$177,822.60	(\$5,463.93)	\$533,468.16
Operating Net Income	(\$1,905.97)	\$0.03	(\$1,906.00)	(\$8,985.29)	\$0.12	(\$8,985.41)	\$0.00
Net Income	(\$1,905.97)	\$0.03	(\$1,906.00)	(\$8,985.29)	\$0.12	(\$8,985.41)	\$0.00