

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

2/29/2020

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
2/29/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$118,889.59
1080 - Operating Petty Cash	\$501.00
1083 - Operating Social Committee Account	\$827.04

<u>Cash - Operating Total</u>	\$120,217.63
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$155,089.77
1170 - Reserves ICS	\$164,066.84

<u>Cash - Reserves Total</u>	\$319,156.61
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$1,753.30
1220 - Allowance for Bad Debt	(\$129.67)

<u>Current Assets - Accts Receivable Total</u>	\$1,623.63
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$12,820.86
1430 - Prepaid Insurance: D & O 03/20	\$261.38
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$141.19
1450 - Prepaid Insurance: Work Comp 03/20	\$4.49
1455 - Prepaid Termite Bonds 03/20	(\$0.10)

<u>Current Assets - Other Total</u>	\$13,227.82
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<i>Assets Total</i>		\$454,225.69
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$6,791.25
2020 - Prepaid Assessments	\$29,443.32

<u>Liabilities Total</u>	\$36,234.57
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Reserves

3005 - Reserves - Pooled	\$321,494.17
3010 - Spent from Pooled Reserves	(\$2,520.00)
3399 - Interest on Reserve Acct	\$182.44

<u>Reserves Total</u>	\$319,156.61
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<u>Retained Earnings</u>	\$109,202.76
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<u>Net Income</u>	(\$10,368.25)
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<i>Liabilities & Equity Total</i>		\$454,225.69
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
2/1/2020 - 2/29/2020

	2/1/2020 - 2/29/2020			1/1/2020 - 2/29/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$87,010.00	\$87,040.00	(\$30.00)	\$522,240.00
4060 - Late Fee Income	\$50.00	\$0.00	\$50.00	\$250.00	\$0.00	\$250.00	\$0.00
4070 - Interest on Delinquent Balance	\$28.66	\$0.00	\$28.66	\$28.66	\$0.00	\$28.66	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$1,871.36	(\$1,871.36)	\$11,228.16
4180 - Interest on Operating Acct	\$11.89	\$0.00	\$11.89	\$23.86	\$0.00	\$23.86	\$0.00
4190 - Interest on Reserve Acct	\$55.22	\$0.00	\$55.22	\$182.44	\$0.00	\$182.44	\$0.00
4200 - Allocate Reserve Interest	(\$55.22)	\$0.00	(\$55.22)	(\$182.44)	\$0.00	(\$182.44)	\$0.00
<u>Total Income</u>	\$43,595.55	\$44,455.68	(\$860.13)	\$87,312.52	\$88,911.36	(\$1,598.84)	\$533,468.16
Total Income	\$43,595.55	\$44,455.68	(\$860.13)	\$87,312.52	\$88,911.36	(\$1,598.84)	\$533,468.16
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
6415 - Social Committee	\$72.95	\$12.50	(\$60.45)	\$191.10	\$25.00	(\$166.10)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.67	\$41.67	\$34.97	\$83.34	\$48.37	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
<u>Total Committee Expenses</u>	\$72.95	\$70.83	(\$2.12)	\$226.07	\$141.66	(\$84.41)	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$216.67	\$216.67	\$0.00	\$433.34	\$433.34	\$2,600.00
6040 - Legal Fees	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
6080 - Bank Fees / Coupon Books	\$516.00	\$50.00	(\$466.00)	\$520.00	\$100.00	(\$420.00)	\$600.00
6090 - Postage	\$12.76	\$37.50	\$24.74	\$18.46	\$75.00	\$56.54	\$450.00
6091 - Copies / Printing	\$164.87	\$166.67	\$1.80	\$312.65	\$333.34	\$20.69	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.08	\$1,175.27	\$20,419.62	\$22,770.16	\$2,350.54	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$293.04	\$269.16	(\$23.88)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.58	(\$24.19)	\$181.54	\$133.16	(\$48.38)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.67	(\$26.02)	\$159.38	\$107.34	(\$52.04)	\$644.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$2,840.00	\$2,840.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$5.10	\$5.10	\$0.00	\$10.20	\$10.20	\$61.25
6221 - Dues and Subscriptions	\$85.00	\$7.08	(\$77.92)	\$85.00	\$14.16	(\$70.84)	\$85.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$0.00	\$250.00
6390 - Miscellaneous	\$0.00	\$20.83	\$20.83	\$100.00	\$41.66	(\$58.34)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$886.48	\$900.00	\$13.52	\$5,400.00
<u>Total General & Administrative</u>	\$13,189.49	\$14,159.59	\$970.10	\$25,857.83	\$28,319.18	\$2,461.35	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$3,126.61	\$3,934.33	\$807.72	\$6,253.22	\$7,868.66	\$1,615.44	\$47,212.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$1,212.00	\$833.34	(\$378.66)	\$5,000.00
6512 - Pest Control - Landscape	\$500.00	\$0.00	(\$500.00)	\$500.00	\$0.00	(\$500.00)	\$0.00
6515 - Maintenance Contract	\$2,320.00	\$2,500.00	\$180.00	\$4,922.75	\$5,000.00	\$77.25	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$483.33	\$483.33	\$0.00	\$966.66	\$966.66	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
6550 - Tree Removal	\$450.00	\$500.00	\$50.00	\$450.00	\$1,000.00	\$550.00	\$6,000.00
6551 - Tree Replacement	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
6552 - Sod / Shrub Replacement	\$2,640.00	\$583.33	(\$2,056.67)	\$2,640.00	\$1,166.66	(\$1,473.34)	\$7,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
2/1/2020 - 2/29/2020

	2/1/2020 - 2/29/2020			1/1/2020 - 2/29/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$2,166.66	\$2,166.66	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
6570 - Fertilization and Chemicals	\$732.36	\$632.93	(\$99.43)	\$1,464.72	\$1,265.86	(\$198.86)	\$7,595.19
6610 - Irrigation Expense	\$1,358.55	\$1,916.67	\$558.12	\$3,449.05	\$3,833.34	\$384.29	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$160.00	\$160.00	\$0.00	\$960.00
6670 - Signage - Repairs / Maintenance	\$2,417.56	\$0.00	(\$2,417.56)	\$2,417.56	\$0.00	(\$2,417.56)	\$0.00
6790 - General Repairs / Maintenance	\$18,750.00	\$500.00	(\$18,250.00)	\$18,750.00	\$1,000.00	(\$17,750.00)	\$6,000.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$0.00	\$4,750.00	\$4,750.00	\$28,500.00
Total Grounds	\$32,791.08	\$16,005.59	(\$16,785.49)	\$42,219.30	\$32,011.18	(\$10,208.12)	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$563.41	\$805.08	\$241.67	\$1,214.48	\$1,610.16	\$395.68	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$30.00	\$30.00	\$0.00	\$180.00
7812 - Cable	\$8,431.94	\$7,953.56	(\$478.38)	\$16,763.76	\$15,907.12	(\$856.64)	\$95,442.72
7850 - Water/Sewer	\$425.68	\$245.25	(\$180.43)	\$903.03	\$490.50	(\$412.53)	\$2,943.00
7860 - City Gas	\$96.37	\$192.67	\$96.30	\$247.65	\$385.34	\$137.69	\$2,312.00
7865 - Phone	\$39.59	\$43.17	\$3.58	\$79.49	\$86.34	\$6.85	\$518.00
Total Utilities	\$9,571.99	\$9,254.73	(\$317.26)	\$19,238.41	\$18,509.46	(\$728.95)	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.08	\$3,866.08	\$0.00	\$7,732.16	\$7,732.16	\$0.00	\$46,393.00
Total Reserves	\$3,866.08	\$3,866.08	\$0.00	\$7,732.16	\$7,732.16	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$67.00	\$96.00	\$29.00	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$67.00	\$96.00	\$29.00	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$2,340.00	\$1,560.00	(\$780.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$187.50	\$187.50	\$0.00	\$375.00	\$375.00	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
Total Recreation	\$780.00	\$1,050.83	\$270.83	\$2,340.00	\$2,101.66	(\$238.34)	\$12,610.00
Total Expense	\$60,271.59	\$44,455.65	(\$15,815.94)	\$97,680.77	\$88,911.30	(\$8,769.47)	\$533,468.16
Operating Net Income	(\$16,676.04)	\$0.03	(\$16,676.07)	(\$10,368.25)	\$0.06	(\$10,368.31)	\$0.00
Net Income	(\$16,676.04)	\$0.03	(\$16,676.07)	(\$10,368.25)	\$0.06	(\$10,368.31)	\$0.00