

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

6/30/2020

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
6/30/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$88,869.20
1080 - Operating Petty Cash	\$501.11
1083 - Operating Social Committee Account	\$827.21
<u>Cash - Operating Total</u>	\$90,197.52

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$128,165.97
1170 - Reserves ICS	\$164,236.13
<u>Cash - Reserves Total</u>	\$292,402.10

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$935.17
1220 - Allowance for Bad Debt	(\$177.99)
<u>Current Assets - Accts Receivable Total</u>	\$757.18

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$17,139.73
1430 - Prepaid Insurance: D & O 03/20	\$430.18
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$319.13
1450 - Prepaid Insurance: Work Comp 03/20	\$906.47
1455 - Prepaid Termite Bonds 03/20	\$3,545.80
<u>Current Assets - Other Total</u>	\$22,341.31

Assets Total

\$405,698.11

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$10,376.13
2020 - Prepaid Assessments	\$23,703.32
2030 - Accrued Expenses	\$780.00
<u>Liabilities Total</u>	\$34,859.45

Reserves

3005 - Reserves - Pooled	\$336,958.49
3010 - Spent from Pooled Reserves	(\$44,998.06)
3399 - Interest on Reserve Acct	\$441.67
<u>Reserves Total</u>	\$292,402.10

Retained Earnings

\$109,202.76

Net Income

(\$30,766.20)

Liabilities & Equity Total

\$405,698.11

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$261,030.00	\$261,120.00	(\$90.00)	\$522,240.00
4015 - Clubhouse Rental	\$0.00	\$0.00	\$0.00	(\$203.00)	\$0.00	(\$203.00)	\$0.00
4060 - Late Fee Income	\$100.00	\$0.00	\$100.00	\$500.00	\$0.00	\$500.00	\$0.00
4070 - Interest on Delinquent Balance	\$11.27	\$0.00	\$11.27	\$105.19	\$0.00	\$105.19	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$5,614.08	(\$5,614.08)	\$11,228.16
4180 - Interest on Operating Acct	\$5.48	\$0.00	\$5.48	\$53.13	\$0.00	\$53.13	\$0.00
4190 - Interest on Reserve Acct	\$15.37	\$0.00	\$15.37	\$441.67	\$0.00	\$441.67	\$0.00
4200 - Allocate Reserve Interest	(\$15.37)	\$0.00	(\$15.37)	(\$441.67)	\$0.00	(\$441.67)	\$0.00
<u>Total Income</u>	\$43,621.75	\$44,455.68	(\$833.93)	\$261,485.32	\$266,734.08	(\$5,248.76)	\$533,468.16
Total Income	\$43,621.75	\$44,455.68	(\$833.93)	\$261,485.32	\$266,734.08	(\$5,248.76)	\$533,468.16
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
6415 - Social Committee	\$0.00	\$12.50	\$12.50	\$191.10	\$75.00	(\$116.10)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.67	\$41.67	\$34.97	\$250.02	\$215.05	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$70.83	\$70.83	\$226.07	\$424.98	\$198.91	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$216.67	\$216.67	\$2,700.00	\$1,300.02	(\$1,399.98)	\$2,600.00
6040 - Legal Fees	\$25.00	\$125.00	\$100.00	\$25.00	\$750.00	\$725.00	\$1,500.00
6080 - Bank Fees / Coupon Books	\$0.00	\$50.00	\$50.00	\$528.00	\$300.00	(\$228.00)	\$600.00
6090 - Postage	\$80.85	\$37.50	(\$43.35)	\$158.53	\$225.00	\$66.47	\$450.00
6091 - Copies / Printing	\$255.77	\$166.67	(\$89.10)	\$1,023.71	\$1,000.02	(\$23.69)	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.08	\$1,175.27	\$63,869.91	\$68,310.48	\$4,440.57	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$993.98	\$807.48	(\$186.50)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.58	(\$24.19)	\$595.04	\$399.48	(\$195.56)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.67	(\$26.02)	\$402.94	\$322.02	(\$80.92)	\$644.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$8,520.00	\$8,520.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$61.25	\$5.10	(\$56.15)	\$61.25	\$30.60	(\$30.65)	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$85.00	\$42.48	(\$42.52)	\$85.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$0.00	\$250.00
6390 - Miscellaneous	(\$607.56)	\$20.83	\$628.39	\$805.16	\$124.98	(\$680.18)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$2,659.44	\$2,700.00	\$40.56	\$5,400.00
<u>Total General & Administrative</u>	\$12,226.17	\$14,159.59	\$1,933.42	\$82,552.94	\$84,957.54	\$2,404.60	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$3,934.33	\$1,414.33	\$16,333.22	\$23,605.98	\$7,272.76	\$47,212.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$2,460.00	\$2,500.02	\$40.02	\$5,000.00
6512 - Pest Control - Landscape	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
6515 - Maintenance Contract	\$0.00	\$2,500.00	\$2,500.00	\$14,413.00	\$15,000.00	\$587.00	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$483.33	\$483.33	\$2,620.00	\$2,899.98	\$279.98	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$8,325.00	\$250.00	(\$8,075.00)	\$8,625.00	\$1,500.00	(\$7,125.00)	\$3,000.00
6550 - Tree Removal	\$1,100.00	\$500.00	(\$600.00)	\$1,550.00	\$3,000.00	\$1,450.00	\$6,000.00
6551 - Tree Replacement	\$0.00	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$6,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6552 - Sod / Shrub Replacement	\$0.00	\$583.33	\$583.33	\$2,640.00	\$3,499.98	\$859.98	\$7,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$6,499.98	\$6,499.98	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$250.00	\$250.00	\$3,693.50	\$1,500.00	(\$2,193.50)	\$3,000.00
6570 - Fertilization and Chemicals	\$1,200.00	\$632.93	(\$567.07)	\$6,264.72	\$3,797.58	(\$2,467.14)	\$7,595.19
6610 - Irrigation Expense	\$1,682.00	\$1,916.67	\$234.67	\$10,590.20	\$11,500.02	\$909.82	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$480.00	\$480.00	\$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	\$450.41	\$500.00	\$49.59	\$20,202.46	\$3,000.00	(\$17,202.46)	\$6,000.00
6791 - Building Painting	\$29,890.00	\$2,375.00	(\$27,515.00)	\$30,540.00	\$14,250.00	(\$16,290.00)	\$28,500.00
Total Grounds	\$45,663.41	\$16,005.59	(\$29,657.82)	\$123,329.66	\$96,033.54	(\$27,296.12)	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$526.13	\$805.08	\$278.95	\$3,013.45	\$4,830.48	\$1,817.03	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$90.00	\$90.00	\$0.00	\$180.00
7812 - Cable	\$8,030.40	\$7,953.56	(\$76.84)	\$48,182.36	\$47,721.36	(\$461.00)	\$95,442.72
7850 - Water/Sewer	\$788.89	\$245.25	(\$543.64)	\$2,789.78	\$1,471.50	(\$1,318.28)	\$2,943.00
7860 - City Gas	\$27.76	\$192.67	\$164.91	\$490.58	\$1,156.02	\$665.44	\$2,312.00
7865 - Phone	\$39.59	\$43.17	\$3.58	\$237.85	\$259.02	\$21.17	\$518.00
Total Utilities	\$9,427.77	\$9,254.73	(\$173.04)	\$54,804.02	\$55,528.38	\$724.36	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.08	\$3,866.08	\$0.00	\$23,196.48	\$23,196.48	\$0.00	\$46,393.00
Total Reserves	\$3,866.08	\$3,866.08	\$0.00	\$23,196.48	\$23,196.48	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$67.00	\$288.00	\$221.00	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$67.00	\$288.00	\$221.00	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$5,460.00	\$4,680.00	(\$780.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$400.00	\$187.50	(\$212.50)	\$2,040.00	\$1,125.00	(\$915.00)	\$2,250.00
7030 - Pool / Spa Permit	\$575.35	\$83.33	(\$492.02)	\$575.35	\$499.98	(\$75.37)	\$1,000.00
Total Recreation	\$1,755.35	\$1,050.83	(\$704.52)	\$8,075.35	\$6,304.98	(\$1,770.37)	\$12,610.00
Total Expense	\$72,938.78	\$44,455.65	(\$28,483.13)	\$292,251.52	\$266,733.90	(\$25,517.62)	\$533,468.16
Operating Net Income	(\$29,317.03)	\$0.03	(\$29,317.06)	(\$30,766.20)	\$0.18	(\$30,766.38)	\$0.00
Net Income	(\$29,317.03)	\$0.03	(\$29,317.06)	(\$30,766.20)	\$0.18	(\$30,766.38)	\$0.00