

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

5/31/2020

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
5/31/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$131,423.78
1080 - Operating Petty Cash	\$501.09
1083 - Operating Social Committee Account	\$827.18

<u>Cash - Operating Total</u>	\$132,752.05
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$124,284.52
1170 - Reserves ICS	\$164,236.13

<u>Cash - Reserves Total</u>	\$288,520.65
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$192.90
1220 - Allowance for Bad Debt	(\$157.16)

<u>Current Assets - Accts Receivable Total</u>	\$35.74
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$15,393.73
1430 - Prepaid Insurance: D & O 03/20	\$264.22
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$166.90
1450 - Prepaid Insurance: Work Comp 03/20	\$760.36
1455 - Prepaid Termite Bonds 03/20	\$3,989.04

<u>Current Assets - Other Total</u>	\$20,574.25
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<i>Assets Total</i>		\$441,882.69
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$25,764.30
2020 - Prepaid Assessments	\$23,353.32
2030 - Accrued Expenses	\$780.00

<u>Liabilities Total</u>	\$49,897.62
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Reserves

3005 - Reserves - Pooled	\$333,092.41
3010 - Spent from Pooled Reserves	(\$44,998.06)
3399 - Interest on Reserve Acct	\$426.30

<u>Reserves Total</u>	\$288,520.65
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<u>Retained Earnings</u>	\$109,202.76
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<u>Net Income</u>	(\$5,738.34)
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<i>Liabilities & Equity Total</i>		\$441,882.69
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$217,525.00	\$217,600.00	(\$75.00)	\$522,240.00
4015 - Clubhouse Rental	\$0.00	\$0.00	\$0.00	(\$203.00)	\$0.00	(\$203.00)	\$0.00
4060 - Late Fee Income	\$50.00	\$0.00	\$50.00	\$400.00	\$0.00	\$400.00	\$0.00
4070 - Interest on Delinquent Balance	\$1.23	\$0.00	\$1.23	\$93.92	\$0.00	\$93.92	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$4,678.40	(\$4,678.40)	\$11,228.16
4180 - Interest on Operating Acct	\$6.10	\$0.00	\$6.10	\$47.65	\$0.00	\$47.65	\$0.00
4190 - Interest on Reserve Acct	\$44.70	\$0.00	\$44.70	\$426.30	\$0.00	\$426.30	\$0.00
4200 - Allocate Reserve Interest	(\$44.70)	\$0.00	(\$44.70)	(\$426.30)	\$0.00	(\$426.30)	\$0.00
<u>Total Income</u>	\$43,562.33	\$44,455.68	(\$893.35)	\$217,863.57	\$222,278.40	(\$4,414.83)	\$533,468.16
Total Income	\$43,562.33	\$44,455.68	(\$893.35)	\$217,863.57	\$222,278.40	(\$4,414.83)	\$533,468.16
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
6415 - Social Committee	\$0.00	\$12.50	\$12.50	\$191.10	\$62.50	(\$128.60)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.67	\$41.67	\$34.97	\$208.35	\$173.38	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$70.83	\$70.83	\$226.07	\$354.15	\$128.08	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$216.67	\$216.67	\$2,700.00	\$1,083.35	(\$1,616.65)	\$2,600.00
6040 - Legal Fees	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6080 - Bank Fees / Coupon Books	\$4.00	\$50.00	\$46.00	\$528.00	\$250.00	(\$278.00)	\$600.00
6090 - Postage	\$3.30	\$37.50	\$34.20	\$77.68	\$187.50	\$109.82	\$450.00
6091 - Copies / Printing	\$163.74	\$166.67	\$2.93	\$767.94	\$833.35	\$65.41	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.08	\$1,175.27	\$53,660.10	\$56,925.40	\$3,265.30	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$847.46	\$672.90	(\$174.56)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.58	(\$24.19)	\$504.27	\$332.90	(\$171.37)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.67	(\$26.02)	\$323.25	\$268.35	(\$54.90)	\$644.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$7,100.00	\$7,100.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$5.10	\$5.10	\$0.00	\$25.50	\$25.50	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$85.00	\$35.40	(\$49.60)	\$85.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$0.00	\$250.00
6390 - Miscellaneous	\$1,215.12	\$20.83	(\$1,194.29)	\$1,412.72	\$104.15	(\$1,308.57)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$2,216.20	\$2,250.00	\$33.80	\$5,400.00
<u>Total General & Administrative</u>	\$13,797.02	\$14,159.59	\$362.57	\$70,326.77	\$70,797.95	\$471.18	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$3,934.33	\$1,414.33	\$13,813.22	\$19,671.65	\$5,858.43	\$47,212.00
6511 - Pest Control - Residential	\$0.00	\$416.67	\$416.67	\$2,044.00	\$2,083.35	\$39.35	\$5,000.00
6512 - Pest Control - Landscape	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
6515 - Maintenance Contract	\$2,900.00	\$2,500.00	(\$400.00)	\$12,093.00	\$12,500.00	\$407.00	\$30,000.00
6548 - Palm Tree Trimming	\$2,620.00	\$483.33	(\$2,136.67)	\$2,620.00	\$2,416.65	(\$203.35)	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$150.00	\$250.00	\$100.00	\$300.00	\$1,250.00	\$950.00	\$3,000.00
6550 - Tree Removal	\$0.00	\$500.00	\$500.00	\$450.00	\$2,500.00	\$2,050.00	\$6,000.00
6551 - Tree Replacement	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6552 - Sod / Shrub Replacement	\$0.00	\$583.33	\$583.33	\$2,640.00	\$2,916.65	\$276.65	\$7,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$5,416.65	\$5,416.65	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$250.00	\$250.00	\$3,693.50	\$1,250.00	(\$2,443.50)	\$3,000.00
6570 - Fertilization and Chemicals	\$1,200.00	\$632.93	(\$567.07)	\$5,064.72	\$3,164.65	(\$1,900.07)	\$7,595.19
6610 - Irrigation Expense	\$1,811.00	\$1,916.67	\$105.67	\$8,908.20	\$9,583.35	\$675.15	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$400.00	\$400.00	\$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	\$596.56	\$500.00	(\$96.56)	\$19,752.05	\$2,500.00	(\$17,252.05)	\$6,000.00
6791 - Building Painting	\$650.00	\$2,375.00	\$1,725.00	\$650.00	\$11,875.00	\$11,225.00	\$28,500.00
Total Grounds	\$12,527.56	\$16,005.59	\$3,478.03	\$75,346.25	\$80,027.95	\$4,681.70	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$11.07	\$805.08	\$794.01	\$2,170.61	\$4,025.40	\$1,854.79	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$75.00	\$75.00	\$0.00	\$180.00
7812 - Cable	\$8,030.38	\$7,953.56	(\$76.82)	\$47,077.84	\$39,767.80	(\$7,310.04)	\$95,442.72
7850 - Water/Sewer	\$290.63	\$245.25	(\$45.38)	\$2,000.89	\$1,226.25	(\$774.64)	\$2,943.00
7860 - City Gas	\$58.05	\$192.67	\$134.62	\$462.82	\$963.35	\$500.53	\$2,312.00
7865 - Phone	\$39.59	\$43.17	\$3.58	\$198.26	\$215.85	\$17.59	\$518.00
Total Utilities	\$8,444.72	\$9,254.73	\$810.01	\$51,985.42	\$46,273.65	(\$5,711.77)	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.08	\$3,866.08	\$0.00	\$19,330.40	\$19,330.40	\$0.00	\$46,393.00
Total Reserves	\$3,866.08	\$3,866.08	\$0.00	\$19,330.40	\$19,330.40	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$67.00	\$240.00	\$173.00	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$67.00	\$240.00	\$173.00	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$4,680.00	\$3,900.00	(\$780.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$900.00	\$187.50	(\$712.50)	\$1,640.00	\$937.50	(\$702.50)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
Total Recreation	\$1,680.00	\$1,050.83	(\$629.17)	\$6,320.00	\$5,254.15	(\$1,065.85)	\$12,610.00
Total Expense	\$40,315.38	\$44,455.65	\$4,140.27	\$223,601.91	\$222,278.25	(\$1,323.66)	\$533,468.16
Operating Net Income	\$3,246.95	\$0.03	\$3,246.92	(\$5,738.34)	\$0.15	(\$5,738.49)	\$0.00
Net Income	\$3,246.95	\$0.03	\$3,246.92	(\$5,738.34)	\$0.15	(\$5,738.49)	\$0.00