

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

10/31/2020

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
10/31/2020

Assets

Cash - Operating

| | |
|---|-------------|
| 1001 - Operating Account - Alliance | \$79,512.81 |
| 1080 - Operating Petty Cash | \$501.19 |
| 1083 - Operating Social Committee Account | \$827.35 |
| <u>Cash - Operating Total</u> | \$80,841.35 |

Cash - Reserves

| | |
|--|--------------|
| 1100 - Reserve Money Market - Alliance | \$143,698.00 |
| 1170 - Reserves ICS | \$164,345.93 |
| <u>Cash - Reserves Total</u> | \$308,043.93 |

Current Assets - Accts Receivable

| | |
|--|------------|
| 1210 - Assessment Receivable | \$844.97 |
| 1220 - Allowance for Bad Debt | (\$193.96) |
| <u>Current Assets - Accts Receivable Total</u> | \$651.01 |

Current Assets - Other

| | |
|--|-------------|
| 1420 - Prepaid Insurance: Liability / Property 03/20 | \$22,928.01 |
| 1430 - Prepaid Insurance: D & O 03/20 | \$650.02 |
| 1440 - Prepaid Insurance: Fidelity Bond 03/20 | \$493.53 |
| 1450 - Prepaid Insurance: Work Comp 03/20 | \$1,050.91 |
| 1455 - Prepaid Termite Bonds 03/20 | \$1,772.84 |
| <u>Current Assets - Other Total</u> | \$26,895.31 |

Assets Total

\$416,431.60

Liabilities and Equity

Liabilities

| | |
|----------------------------|-------------|
| 2010 - Accounts Payable | \$33,933.43 |
| 2020 - Prepaid Assessments | \$23,033.42 |
| <u>Liabilities Total</u> | \$56,966.85 |

Reserves

| | |
|-----------------------------------|---------------|
| 3005 - Reserves - Pooled | \$352,422.81 |
| 3010 - Spent from Pooled Reserves | (\$76,454.06) |
| 3399 - Interest on Reserve Acct | \$619.18 |
| <u>Reserves Total</u> | \$276,587.93 |

Retained Earnings

\$109,202.76

Net Income

(\$26,325.94)

Liabilities & Equity Total

\$416,431.60

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
10/1/2020 - 10/31/2020

| | 10/1/2020 - 10/31/2020 | | | 1/1/2020 - 10/31/2020 | | | |
|---|------------------------|-------------|--------------|-----------------------|--------------|--------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 4010 - Assessment Income | \$43,505.00 | \$43,520.00 | (\$15.00) | \$435,050.00 | \$435,200.00 | (\$150.00) | \$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 | \$700.00 | \$0.00 | \$700.00 | \$0.00 |
| 4070 - Interest on Delinquent Balance | \$20.12 | \$0.00 | \$20.12 | \$149.87 | \$0.00 | \$149.87 | \$0.00 |
| 4080 - Prior Year Earnings | \$0.00 | \$935.68 | (\$935.68) | \$0.00 | \$9,356.80 | (\$9,356.80) | \$11,228.16 |
| 4180 - Interest on Operating Acct | \$4.18 | \$0.00 | \$4.18 | \$96.47 | \$0.00 | \$96.47 | \$0.00 |
| 4190 - Interest on Reserve Acct | \$17.85 | \$0.00 | \$17.85 | \$592.17 | \$0.00 | \$592.17 | \$0.00 |
| 4200 - Allocate Reserve Interest | (\$17.85) | \$0.00 | (\$17.85) | (\$619.18) | \$0.00 | (\$619.18) | \$0.00 |
| <u>Total Income</u> | \$43,629.30 | \$44,455.68 | (\$826.38) | \$435,766.33 | \$444,556.80 | (\$8,790.47) | \$533,468.16 |
| Total Income | \$43,629.30 | \$44,455.68 | (\$826.38) | \$435,766.33 | \$444,556.80 | (\$8,790.47) | \$533,468.16 |
| Expense | | | | | | | |
| <u>Committee Expenses</u> | | | | | | | |
| 6225 - Welcome / Outreach Committee | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$83.30 | \$83.30 | \$100.00 |
| 6415 - Social Committee | \$0.00 | \$12.50 | \$12.50 | \$191.10 | \$125.00 | (\$66.10) | \$150.00 |
| 6418 - Landscape Committee | \$0.00 | \$41.67 | \$41.67 | \$34.97 | \$416.70 | \$381.73 | \$500.00 |
| 6420 - Clubhouse Committee | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$83.30 | \$83.30 | \$100.00 |
| <u>Total Committee Expenses</u> | \$0.00 | \$70.83 | \$70.83 | \$226.07 | \$708.30 | \$482.23 | \$850.00 |
| <u>General & Administrative</u> | | | | | | | |
| 6020 - Accounting Fees / Tax Preparation | \$0.00 | \$216.67 | \$216.67 | \$2,700.00 | \$2,166.70 | (\$533.30) | \$2,600.00 |
| 6040 - Legal Fees | \$0.00 | \$125.00 | \$125.00 | \$362.50 | \$1,250.00 | \$887.50 | \$1,500.00 |
| 6080 - Bank Fees / Coupon Books | \$0.00 | \$50.00 | \$50.00 | \$528.00 | \$500.00 | (\$28.00) | \$600.00 |
| 6090 - Postage | \$108.23 | \$37.50 | (\$70.73) | \$289.68 | \$375.00 | \$85.32 | \$450.00 |
| 6091 - Copies / Printing | \$192.20 | \$166.67 | (\$25.53) | \$1,562.93 | \$1,666.70 | \$103.77 | \$2,000.00 |
| 6120 - Insurance Liab/Prop/Umb | \$10,209.81 | \$11,385.08 | \$1,175.27 | \$104,709.15 | \$113,850.80 | \$9,141.65 | \$136,621.00 |
| 6130 - Insurance D & O | \$146.52 | \$134.58 | (\$11.94) | \$1,580.06 | \$1,345.80 | (\$234.26) | \$1,615.00 |
| 6140 - Insurance Fidelity Bond | \$90.77 | \$66.58 | (\$24.19) | \$958.12 | \$665.80 | (\$292.32) | \$799.00 |
| 6150 - Insurance Workers Compensation | \$79.69 | \$53.67 | (\$26.02) | \$721.70 | \$536.70 | (\$185.00) | \$644.00 |
| 6160 - Management Fees | \$1,420.00 | \$1,420.00 | \$0.00 | \$14,200.00 | \$14,200.00 | \$0.00 | \$17,040.00 |
| 6220 - Corporate Annual Report | \$0.00 | \$5.10 | \$5.10 | \$61.25 | \$51.00 | (\$10.25) | \$61.25 |
| 6221 - Dues and Subscriptions | \$0.00 | \$7.08 | \$7.08 | \$85.00 | \$70.80 | (\$14.20) | \$85.00 |
| 6240 - Bad Debt | \$20.83 | \$20.83 | \$0.00 | \$145.81 | \$208.30 | \$62.49 | \$250.00 |
| 6390 - Miscellaneous | \$0.00 | \$20.83 | \$20.83 | \$805.16 | \$208.30 | (\$596.86) | \$250.00 |
| 7150 - Clubhouse/ Property Termite Bond | \$443.24 | \$450.00 | \$6.76 | \$4,432.40 | \$4,500.00 | \$67.60 | \$5,400.00 |
| <u>Total General & Administrative</u> | \$12,711.29 | \$14,159.59 | \$1,448.30 | \$133,141.76 | \$141,595.90 | \$8,454.14 | \$169,915.25 |
| <u>Grounds</u> | | | | | | | |
| 6510 - Grounds Maintenance | \$4,820.00 | \$3,934.33 | (\$885.67) | \$33,313.22 | \$39,343.30 | \$6,030.08 | \$47,212.00 |
| 6511 - Pest Control - Residential | \$416.00 | \$416.67 | \$0.67 | \$4,540.00 | \$4,166.70 | (\$373.30) | \$5,000.00 |
| 6512 - Pest Control - Landscape | \$0.00 | \$0.00 | \$0.00 | \$500.00 | \$0.00 | (\$500.00) | \$0.00 |
| 6515 - Maintenance Contract | \$2,733.25 | \$2,500.00 | (\$233.25) | \$23,366.75 | \$25,000.00 | \$1,633.25 | \$30,000.00 |
| 6548 - Palm Tree Trimming | \$0.00 | \$483.33 | \$483.33 | \$8,430.00 | \$4,833.30 | (\$3,596.70) | \$5,800.00 |
| 6549 - Oaks / Other Tree Trimming | \$2,025.00 | \$250.00 | (\$1,775.00) | \$11,250.00 | \$2,500.00 | (\$8,750.00) | \$3,000.00 |
| 6550 - Tree Removal | \$1,600.00 | \$500.00 | (\$1,100.00) | \$3,800.00 | \$5,000.00 | \$1,200.00 | \$6,000.00 |
| 6551 - Tree Replacement | \$0.00 | \$500.00 | \$500.00 | \$425.97 | \$5,000.00 | \$4,574.03 | \$6,000.00 |

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
10/1/2020 - 10/31/2020

| | 10/1/2020 - 10/31/2020 | | | 1/1/2020 - 10/31/2020 | | | |
|--|------------------------|--------------------|-------------------|-----------------------|---------------------|----------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 6552 - Sod / Shrub Replacement | \$0.00 | \$583.33 | \$583.33 | \$6,600.00 | \$5,833.30 | (\$766.70) | \$7,000.00 |
| 6553 - Hammock Maintenance | \$0.00 | \$1,083.33 | \$1,083.33 | \$13,535.00 | \$10,833.30 | (\$2,701.70) | \$13,000.00 |
| 6560 - Landscaping Replacement / Enhancement | \$0.00 | \$250.00 | \$250.00 | \$3,693.50 | \$2,500.00 | (\$1,193.50) | \$3,000.00 |
| 6570 - Fertilization and Chemicals | \$0.00 | \$632.93 | \$632.93 | \$7,464.72 | \$6,329.30 | (\$1,135.42) | \$7,595.19 |
| 6610 - Irrigation Expense | \$260.50 | \$1,916.67 | \$1,656.17 | \$15,949.70 | \$19,166.70 | \$3,217.00 | \$23,000.00 |
| 6630 - Lakes / Ponds / Waterways | \$80.00 | \$80.00 | \$0.00 | \$800.00 | \$800.00 | \$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 | \$605.71 | \$500.00 | (\$105.71) | \$21,955.55 | \$5,000.00 | (\$16,955.55) | \$6,000.00 |
| 6791 - Building Painting | \$0.00 | \$2,375.00 | \$2,375.00 | \$30,540.00 | \$23,750.00 | (\$6,790.00) | \$28,500.00 |
| Total Grounds | \$12,540.46 | \$16,005.59 | \$3,465.13 | \$188,581.97 | \$160,055.90 | (\$28,526.07) | \$192,067.19 |
| Utilities | | | | | | | |
| 7810 - Electricity - Common Areas | \$13.70 | \$805.08 | \$791.38 | \$4,799.70 | \$8,050.80 | \$3,251.10 | \$9,661.00 |
| 7811 - Electricity- Lamppost 311 & 810 | \$15.00 | \$15.00 | \$0.00 | \$150.00 | \$150.00 | \$0.00 | \$180.00 |
| 7812 - Cable | \$8,151.95 | \$7,953.56 | (\$198.39) | \$80,547.06 | \$79,535.60 | (\$1,011.46) | \$95,442.72 |
| 7850 - Water/Sewer | \$146.16 | \$245.25 | \$99.09 | \$3,458.98 | \$2,452.50 | (\$1,006.48) | \$2,943.00 |
| 7860 - City Gas | \$157.01 | \$192.67 | \$35.66 | \$931.60 | \$1,926.70 | \$995.10 | \$2,312.00 |
| 7865 - Phone | \$39.91 | \$43.17 | \$3.26 | \$397.49 | \$431.70 | \$34.21 | \$518.00 |
| Total Utilities | \$8,523.73 | \$9,254.73 | \$731.00 | \$90,284.83 | \$92,547.30 | \$2,262.47 | \$111,056.72 |
| Reserves | | | | | | | |
| 8005 - Reserves - Pooled | \$3,866.08 | \$3,866.08 | \$0.00 | \$38,660.80 | \$38,660.80 | \$0.00 | \$46,393.00 |
| Total Reserves | \$3,866.08 | \$3,866.08 | \$0.00 | \$38,660.80 | \$38,660.80 | \$0.00 | \$46,393.00 |
| Expense | | | | | | | |
| 7025 - Spa-Equipment Repairs / Supplies | \$0.00 | \$48.00 | \$48.00 | \$697.00 | \$480.00 | (\$217.00) | \$576.00 |
| Total Expense | \$0.00 | \$48.00 | \$48.00 | \$697.00 | \$480.00 | (\$217.00) | \$576.00 |
| Recreation | | | | | | | |
| 7010 - Pool - Maintenance | \$780.00 | \$780.00 | \$0.00 | \$8,020.00 | \$7,800.00 | (\$220.00) | \$9,360.00 |
| 7020 - Pool - Equipment Repairs / Supplies | \$112.00 | \$187.50 | \$75.50 | \$1,904.49 | \$1,875.00 | (\$29.49) | \$2,250.00 |
| 7030 - Pool / Spa Permit | \$0.00 | \$83.33 | \$83.33 | \$575.35 | \$833.30 | \$257.95 | \$1,000.00 |
| Total Recreation | \$892.00 | \$1,050.83 | \$158.83 | \$10,499.84 | \$10,508.30 | \$8.46 | \$12,610.00 |
| Total Expense | \$38,533.56 | \$44,455.65 | \$5,922.09 | \$462,092.27 | \$444,556.50 | (\$17,535.77) | \$533,468.16 |
| Operating Net Income | \$5,095.74 | \$0.03 | \$5,095.71 | (\$26,325.94) | \$0.30 | (\$26,326.24) | \$0.00 |
| Net Income | \$5,095.74 | \$0.03 | \$5,095.71 | (\$26,325.94) | \$0.30 | (\$26,326.24) | \$0.00 |