

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

9/30/2020

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
9/30/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$86,250.54
1080 - Operating Petty Cash	\$501.17
1083 - Operating Social Committee Account	\$827.32

<u>Cash - Operating Total</u>	\$87,579.03
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$139,814.07
1170 - Reserves ICS	\$164,345.93

<u>Cash - Reserves Total</u>	\$304,160.00
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$1,584.58
1220 - Allowance for Bad Debt	(\$177.99)

<u>Current Assets - Accts Receivable Total</u>	\$1,406.59
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$21,480.94
1430 - Prepaid Insurance: D & O 03/20	\$595.06
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$449.93
1450 - Prepaid Insurance: Work Comp 03/20	\$1,014.80
1455 - Prepaid Termite Bonds 03/20	\$2,216.08

<u>Current Assets - Other Total</u>	\$25,756.81
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<i>Assets Total</i>		\$418,902.43
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$15,952.93
2020 - Prepaid Assessments	\$21,008.42

<u>Liabilities Total</u>	\$36,961.35
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Reserves

3005 - Reserves - Pooled	\$348,556.73
3010 - Spent from Pooled Reserves	(\$44,998.06)
3399 - Interest on Reserve Acct	\$601.33

<u>Reserves Total</u>	\$304,160.00
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<u>Retained Earnings</u>	\$109,202.76
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<u>Net Income</u>	(\$31,421.68)
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<i>Liabilities & Equity Total</i>		\$418,902.43
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$391,545.00	\$391,680.00	(\$135.00)	\$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	\$600.00	\$0.00	\$600.00	\$0.00
4070 - Interest on Delinquent Balance	\$22.63	\$0.00	\$22.63	\$129.75	\$0.00	\$129.75	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$8,421.12	(\$8,421.12)	\$11,228.16
4180 - Interest on Operating Acct	\$31.04	\$0.00	\$31.04	\$92.29	\$0.00	\$92.29	\$0.00
4190 - Interest on Reserve Acct	\$16.72	\$0.00	\$16.72	\$574.32	\$0.00	\$574.32	\$0.00
4200 - Allocate Reserve Interest	(\$43.73)	\$0.00	(\$43.73)	(\$601.33)	\$0.00	(\$601.33)	\$0.00
<u>Total Income</u>	\$43,581.66	\$44,455.68	(\$874.02)	\$392,137.03	\$400,101.12	(\$7,964.09)	\$533,468.16
Total Income	\$43,581.66	\$44,455.68	(\$874.02)	\$392,137.03	\$400,101.12	(\$7,964.09)	\$533,468.16
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
6415 - Social Committee	\$0.00	\$12.50	\$12.50	\$191.10	\$112.50	(\$78.60)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.67	\$41.67	\$34.97	\$375.03	\$340.06	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$70.83	\$70.83	\$226.07	\$637.47	\$411.40	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$216.67	\$216.67	\$2,700.00	\$1,950.03	(\$749.97)	\$2,600.00
6040 - Legal Fees	\$0.00	\$125.00	\$125.00	\$362.50	\$1,125.00	\$762.50	\$1,500.00
6080 - Bank Fees / Coupon Books	\$0.00	\$50.00	\$50.00	\$528.00	\$450.00	(\$78.00)	\$600.00
6090 - Postage	\$0.00	\$37.50	\$37.50	\$181.45	\$337.50	\$156.05	\$450.00
6091 - Copies / Printing	\$133.89	\$166.67	\$32.78	\$1,370.73	\$1,500.03	\$129.30	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.08	\$1,175.27	\$94,499.34	\$102,465.72	\$7,966.38	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$1,433.54	\$1,211.22	(\$222.32)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.58	(\$24.19)	\$867.35	\$599.22	(\$268.13)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.67	(\$26.02)	\$642.01	\$483.03	(\$158.98)	\$644.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$12,780.00	\$12,780.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$5.10	\$5.10	\$61.25	\$45.90	(\$15.35)	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$85.00	\$63.72	(\$21.28)	\$85.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$124.98	\$187.47	\$62.49	\$250.00
6390 - Miscellaneous	\$0.00	\$20.83	\$20.83	\$805.16	\$187.47	(\$617.69)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$3,989.16	\$4,050.00	\$60.84	\$5,400.00
<u>Total General & Administrative</u>	\$12,544.75	\$14,159.59	\$1,614.84	\$120,430.47	\$127,436.31	\$7,005.84	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$4,820.00	\$3,934.33	(\$885.67)	\$28,493.22	\$35,408.97	\$6,915.75	\$47,212.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$4,124.00	\$3,750.03	(\$373.97)	\$5,000.00
6512 - Pest Control - Landscape	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
6515 - Maintenance Contract	\$1,413.75	\$2,500.00	\$1,086.25	\$20,633.50	\$22,500.00	\$1,866.50	\$30,000.00
6548 - Palm Tree Trimming	\$5,810.00	\$483.33	(\$5,326.67)	\$8,430.00	\$4,349.97	(\$4,080.03)	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$250.00	\$250.00	\$9,225.00	\$2,250.00	(\$6,975.00)	\$3,000.00
6550 - Tree Removal	\$425.00	\$500.00	\$75.00	\$2,200.00	\$4,500.00	\$2,300.00	\$6,000.00
6551 - Tree Replacement	\$0.00	\$500.00	\$500.00	\$425.97	\$4,500.00	\$4,074.03	\$6,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6552 - Sod / Shrub Replacement	\$0.00	\$583.33	\$583.33	\$6,600.00	\$5,249.97	(\$1,350.03)	\$7,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$13,535.00	\$9,749.97	(\$3,785.03)	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$250.00	\$250.00	\$3,693.50	\$2,250.00	(\$1,443.50)	\$3,000.00
6570 - Fertilization and Chemicals	\$0.00	\$632.93	\$632.93	\$7,464.72	\$5,696.37	(\$1,768.35)	\$7,595.19
6610 - Irrigation Expense	\$351.00	\$1,916.67	\$1,565.67	\$15,689.20	\$17,250.03	\$1,560.83	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$720.00	\$720.00	\$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	\$250.00	\$500.00	\$250.00	\$21,349.84	\$4,500.00	(\$16,849.84)	\$6,000.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$30,540.00	\$21,375.00	(\$9,165.00)	\$28,500.00
Total Grounds	\$13,565.75	\$16,005.59	\$2,439.84	\$176,041.51	\$144,050.31	(\$31,991.20)	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$589.85	\$805.08	\$215.23	\$4,786.00	\$7,245.72	\$2,459.72	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$135.00	\$135.00	\$0.00	\$180.00
7812 - Cable	\$8,151.95	\$7,953.56	(\$198.39)	\$72,395.11	\$71,582.04	(\$813.07)	\$95,442.72
7850 - Water/Sewer	\$128.98	\$245.25	\$116.27	\$3,312.82	\$2,207.25	(\$1,105.57)	\$2,943.00
7860 - City Gas	\$120.85	\$192.67	\$71.82	\$774.59	\$1,734.03	\$959.44	\$2,312.00
7865 - Phone	\$39.91	\$43.17	\$3.26	\$357.58	\$388.53	\$30.95	\$518.00
Total Utilities	\$9,046.54	\$9,254.73	\$208.19	\$81,761.10	\$83,292.57	\$1,531.47	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.08	\$3,866.08	\$0.00	\$34,794.72	\$34,794.72	\$0.00	\$46,393.00
Total Reserves	\$3,866.08	\$3,866.08	\$0.00	\$34,794.72	\$34,794.72	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$697.00	\$432.00	(\$265.00)	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$697.00	\$432.00	(\$265.00)	\$576.00
Recreation							
7010 - Pool - Maintenance	\$1,000.00	\$780.00	(\$220.00)	\$7,240.00	\$7,020.00	(\$220.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$187.50	\$187.50	\$1,792.49	\$1,687.50	(\$104.99)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$83.33	\$83.33	\$575.35	\$749.97	\$174.62	\$1,000.00
Total Recreation	\$1,000.00	\$1,050.83	\$50.83	\$9,607.84	\$9,457.47	(\$150.37)	\$12,610.00
Total Expense	\$40,023.12	\$44,455.65	\$4,432.53	\$423,558.71	\$400,100.85	(\$23,457.86)	\$533,468.16
Operating Net Income	\$3,558.54	\$0.03	\$3,558.51	(\$31,421.68)	\$0.27	(\$31,421.95)	\$0.00
Net Income	\$3,558.54	\$0.03	\$3,558.51	(\$31,421.68)	\$0.27	(\$31,421.95)	\$0.00