

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

12/31/2021

**Prepared
By:**



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

Parkside Place Homeowners Association, Inc.
Balance Sheet
12/31/2021

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$62,988.49
1080 - Operating Petty Cash	\$501.38
1083 - Operating Social Committee Account	\$827.67
<u>Cash - Operating Total</u>	\$64,317.54

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$121,743.07
1170 - Reserves ICS	\$164,675.77
<u>Cash - Reserves Total</u>	\$286,418.84

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$4,032.64
1220 - Allowance for Bad Debt	\$305.59
1240 - Special Assessment Receivable	\$5,483.99
<u>Current Assets - Accts Receivable Total</u>	\$9,822.22

Current Assets - Other

1410 - Prepaid Insurance	\$38,321.50
1420 - Prepaid Insurance: Liability / Property 03/22	\$13,061.25
1430 - Prepaid Insurance: D & O 03/22	\$80.33
1440 - Prepaid Insurance: Fidelity Bond 03/22	\$7,415.00
1450 - Prepaid Insurance: Work Comp 03/22	\$475.14
1455 - Prepaid Termite Bonds 03/22	\$886.36
<u>Current Assets - Other Total</u>	\$60,239.58

Assets Total

\$420,798.18

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$21,877.75
2020 - Prepaid Assessments	\$30,967.87
3410 - Special Assessment	\$256,000.00
3420 - Spent From Special Assessment	(\$94,689.43)
<u>Liabilities Total</u>	\$214,156.19

Equity

3520 - Suspense	(\$25.00)
<u>Equity Total</u>	(\$25.00)

Reserves

3005 - Reserves - Pooled	\$578,680.67
3010 - Spent from Pooled Reserves	(\$201,572.40)
<u>Reserves Total</u>	\$377,108.27

Retained Earnings

\$84,571.24

Net Income

(\$255,012.52)

Liabilities & Equity Total

\$420,798.18

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$45,425.00	\$45,440.00	(\$15.00)	\$545,100.00	\$545,280.00	(\$180.00)	\$545,280.00
4015 - Clubhouse Rental	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4025 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$1,025.00	\$0.00	\$1,025.00	\$0.00
4070 - Interest on Delinquent Balance	\$136.49	\$0.00	\$136.49	\$1,459.26	\$0.00	\$1,459.26	\$0.00
4150 - Pool Keys	\$50.00	\$0.00	\$50.00	\$250.00	\$0.00	\$250.00	\$0.00
4180 - Interest on Operating Acct	\$1.45	\$0.00	\$1.45	\$39.78	\$0.00	\$39.78	\$0.00
4190 - Interest on Reserve Acct	\$41.80	\$0.00	\$41.80	\$407.21	\$0.00	\$407.21	\$0.00
4200 - Allocate Reserve Interest	(\$41.80)	\$0.00	(\$41.80)	(\$407.21)	\$0.00	(\$407.21)	\$0.00
4390 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
<u>Total Income</u>	\$45,612.94	\$45,440.00	\$172.94	\$548,224.04	\$545,280.00	\$2,944.04	\$545,280.00
Total Income	\$45,612.94	\$45,440.00	\$172.94	\$548,224.04	\$545,280.00	\$2,944.04	\$545,280.00
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00
6415 - Social Committee	\$0.00	\$16.63	\$16.63	\$0.00	\$200.00	\$200.00	\$200.00
6420 - Clubhouse Committee	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$33.37	\$33.37	\$0.00	\$400.00	\$400.00	\$400.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$2,800.00	\$2,700.00	(\$100.00)	\$2,700.00
6040 - Legal Fees	\$1,985.00	\$125.00	(\$1,860.00)	\$16,485.50	\$1,500.00	(\$14,985.50)	\$1,500.00
6080 - Bank Fees / Coupon Books	\$12.00	\$0.00	(\$12.00)	\$564.00	\$600.00	\$36.00	\$600.00
6090 - Postage	\$77.72	\$37.50	(\$40.22)	\$1,002.08	\$450.00	(\$552.08)	\$450.00
6091 - Copies / Printing	\$385.58	\$166.63	(\$218.95)	\$3,701.69	\$2,000.00	(\$1,701.69)	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$12,973.37	\$2,763.56	\$122,517.72	\$155,680.00	\$33,162.28	\$155,680.00
6130 - Insurance D & O	(\$382.63)	\$134.62	\$517.25	\$1,229.09	\$1,615.00	\$385.91	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$71.18	(\$19.59)	\$1,089.24	\$854.71	(\$234.53)	\$854.71
6150 - Insurance Workers Compensation	\$79.69	\$52.50	(\$27.19)	\$971.16	\$630.00	(\$341.16)	\$630.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$17,040.00	\$17,040.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.12	\$7.12	\$85.00	\$85.00	\$0.00	\$85.00
6222 - Reserve Study	\$0.00	\$0.00	\$0.00	\$4,750.00	\$0.00	(\$4,750.00)	\$0.00
6230 - Community Decorations / Events	\$0.00	\$0.00	\$0.00	\$58.00	\$0.00	(\$58.00)	\$0.00
6240 - Bad Debt	\$20.83	\$20.87	\$0.04	\$229.13	\$250.00	\$20.87	\$250.00
6390 - Miscellaneous	\$143.36	\$20.87	(\$122.49)	\$1,072.36	\$250.00	(\$822.36)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$0.00	\$450.00	\$450.00	\$0.00	\$5,400.00	\$5,400.00	\$5,400.00
<u>Total General & Administrative</u>	\$14,042.13	\$15,479.66	\$1,437.53	\$173,656.22	\$189,115.96	\$15,459.74	\$189,115.96
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$2,920.00	\$400.00	\$30,510.76	\$35,040.00	\$4,529.24	\$35,040.00
6511 - Pest Control - Residential	\$0.00	\$416.00	\$416.00	\$4,576.00	\$4,992.00	\$416.00	\$4,992.00
6515 - Maintenance Contract	\$5,133.00	\$2,500.00	(\$2,633.00)	\$30,892.25	\$30,000.00	(\$892.25)	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$666.63	\$666.63	\$12,040.00	\$8,000.00	(\$4,040.00)	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$333.37	\$333.37	\$2,700.00	\$4,000.00	\$1,300.00	\$4,000.00

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12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6550 - Tree Removal	\$0.00	\$500.00	\$500.00	\$24,775.00	\$6,000.00	(\$18,775.00)	\$6,000.00
6551 - Tree Replacement	\$0.00	\$208.37	\$208.37	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00
6552 - Sod / Shrub Replacement	\$0.00	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.37	\$1,083.37	\$0.00	\$13,000.00	\$13,000.00	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$0.00	\$0.00	\$6,110.83	\$0.00	(\$6,110.83)	\$0.00
6570 - Fertilization and Chemicals	\$1,200.00	\$1,200.00	\$0.00	\$14,400.00	\$14,400.00	\$0.00	\$14,400.00
6610 - Irrigation Expense	\$1,767.00	\$1,666.63	(\$100.37)	\$17,285.50	\$20,000.00	\$2,714.50	\$20,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$880.00	\$960.00	\$80.00	\$960.00
6790 - General Repairs / Maintenance	(\$5,738.52)	\$367.00	\$6,105.52	\$20,202.59	\$4,404.00	(\$15,798.59)	\$4,404.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$35,570.00	\$28,500.00	(\$7,070.00)	\$28,500.00
Total Grounds	\$4,961.48	\$14,816.37	\$9,854.89	\$199,942.93	\$177,796.00	(\$22,146.93)	\$177,796.00
Utilities							
7810 - Electricity - Common Areas	\$14.44	\$805.12	\$790.68	\$7,374.32	\$9,661.00	\$2,286.68	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$165.00	\$180.00	\$15.00	\$180.00
7812 - Cable	\$8,618.53	\$8,431.92	(\$186.61)	\$103,121.67	\$101,183.04	(\$1,938.63)	\$101,183.04
7850 - Water/Sewer	\$0.00	\$245.25	\$245.25	\$2,102.41	\$2,943.00	\$840.59	\$2,943.00
7860 - City Gas	\$480.49	\$192.63	(\$287.86)	\$2,297.70	\$2,312.00	\$14.30	\$2,312.00
7865 - Phone	\$39.96	\$43.13	\$3.17	\$486.56	\$518.00	\$31.44	\$518.00
Total Utilities	\$9,168.42	\$9,733.05	\$564.63	\$115,547.66	\$116,797.04	\$1,249.38	\$116,797.04
Reserves							
8005 - Reserves - Pooled	\$3,982.09	\$3,982.12	\$0.03	\$293,785.08	\$47,785.00	(\$246,000.08)	\$47,785.00
Total Reserves	\$3,982.09	\$3,982.12	\$0.03	\$293,785.08	\$47,785.00	(\$246,000.08)	\$47,785.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$4,388.79	\$576.00	(\$3,812.79)	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$4,388.79	\$576.00	(\$3,812.79)	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$9,890.00	\$9,360.00	(\$530.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$187.50	\$187.50	\$5,450.53	\$2,250.00	(\$3,200.53)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$0.00	\$0.00	\$575.35	\$1,200.00	\$624.65	\$1,200.00
Total Recreation	\$780.00	\$967.50	\$187.50	\$15,915.88	\$12,810.00	(\$3,105.88)	\$12,810.00
Total Expense	\$32,934.12	\$45,060.07	\$12,125.95	\$803,236.56	\$545,280.00	(\$257,956.56)	\$545,280.00
Operating Net Income	\$12,678.82	\$379.93	\$12,298.89	(\$255,012.52)	\$0.00	(\$255,012.52)	\$0.00
Net Income	\$12,678.82	\$379.93	\$12,298.89	(\$255,012.52)	\$0.00	(\$255,012.52)	\$0.00