

Parkside Place Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

12/31/2020

Prepared
By:

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

NOTE: Attached are the preliminary December 31, 2020 year-end financial statements that are subject to any adjustments that may be recommended by the association's CPA.

Parkside Place Homeowners Association, Inc.
Balance Sheet
12/31/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$98,557.70
1080 - Operating Petty Cash	\$501.23
1083 - Operating Social Committee Account	\$827.42

<u>Cash - Operating Total</u>	\$99,886.35
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$120,007.97
1170 - Reserves ICS	\$164,428.78

<u>Cash - Reserves Total</u>	\$284,436.75
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$1,049.95
1220 - Allowance for Bad Debt	(\$230.76)

<u>Current Assets - Accts Receivable Total</u>	\$819.19
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$25,216.72
1430 - Prepaid Insurance: D & O 03/20	\$759.94
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$580.73
1450 - Prepaid Insurance: Work Comp 03/20	\$1,123.13
1455 - Prepaid Termite Bonds 03/20	\$886.36

<u>Current Assets - Other Total</u>	\$28,566.88
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<i>Assets Total</i>		\$413,709.17
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$20,101.95
2020 - Prepaid Assessments	\$24,829.99

<u>Liabilities Total</u>	\$44,931.94
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Reserves

3005 - Reserves - Pooled	\$360,890.81
3010 - Spent from Pooled Reserves	(\$76,454.06)

<u>Reserves Total</u>	\$284,436.75
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<u>Retained Earnings</u>	\$109,202.76
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<u>Net Income</u>	(\$24,862.28)
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<i>Liabilities & Equity Total</i>		\$413,709.17
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$522,060.00	\$522,240.00	(\$180.00)	\$522,240.00
4015 - Clubhouse Rental	\$0.00	\$0.00	\$0.00	(\$203.00)	\$0.00	(\$203.00)	\$0.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$700.00	\$0.00	\$700.00	\$0.00
4070 - Interest on Delinquent Balance	\$0.00	\$0.00	\$0.00	\$163.02	\$0.00	\$163.02	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$11,228.16	(\$11,228.16)	\$11,228.16
4150 - Pool Keys	\$75.00	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$0.00
4180 - Interest on Operating Acct	\$4.26	\$0.00	\$4.26	\$104.86	\$0.00	\$104.86	\$0.00
4190 - Interest on Reserve Acct	\$44.01	\$0.00	\$44.01	\$708.79	\$0.00	\$708.79	\$0.00
4200 - Allocate Reserve Interest	(\$44.01)	\$0.00	(\$44.01)	(\$735.80)	\$0.00	(\$735.80)	\$0.00
<u>Total Income</u>	\$43,584.26	\$44,455.68	(\$871.42)	\$522,872.87	\$533,468.16	(\$10,595.29)	\$533,468.16
Total Income	\$43,584.26	\$44,455.68	(\$871.42)	\$522,872.87	\$533,468.16	(\$10,595.29)	\$533,468.16
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	\$12.50	\$12.50	\$191.10	\$150.00	(\$41.10)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.63	\$41.63	\$34.97	\$500.00	\$465.03	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$70.87	\$70.87	\$226.07	\$850.00	\$623.93	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$216.63	\$216.63	\$2,700.00	\$2,600.00	(\$100.00)	\$2,600.00
6040 - Legal Fees	\$2,387.50	\$125.00	(\$2,262.50)	\$2,775.00	\$1,500.00	(\$1,275.00)	\$1,500.00
6080 - Bank Fees / Coupon Books	\$0.00	\$50.00	\$50.00	\$536.00	\$600.00	\$64.00	\$600.00
6090 - Postage	\$74.80	\$37.50	(\$37.30)	\$435.98	\$450.00	\$14.02	\$450.00
6091 - Copies / Printing	\$203.85	\$166.63	(\$37.22)	\$1,980.42	\$2,000.00	\$19.58	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.12	\$1,175.31	\$125,128.77	\$136,621.00	\$11,492.23	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.62	(\$11.90)	\$1,873.10	\$1,615.00	(\$258.10)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.62	(\$24.15)	\$1,139.66	\$799.00	(\$340.66)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.63	(\$26.06)	\$881.08	\$644.00	(\$237.08)	\$644.00
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	\$5.15	\$5.15	\$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
6240 - Bad Debt	\$20.83	\$20.87	\$0.04	\$187.47	\$250.00	\$62.53	\$250.00
6390 - Miscellaneous	\$0.00	\$20.87	\$20.87	\$1,405.16	\$250.00	(\$1,155.16)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$5,318.88	\$5,400.00	\$81.12	\$5,400.00
<u>Total General & Administrative</u>	\$15,077.01	\$14,159.76	(\$917.25)	\$161,547.77	\$169,915.25	\$8,367.48	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$3,934.37	\$1,414.37	\$31,553.22	\$47,212.00	\$15,658.78	\$47,212.00
6511 - Pest Control - Residential	\$0.00	\$416.63	\$416.63	\$4,540.00	\$5,000.00	\$460.00	\$5,000.00
6512 - Pest Control - Landscape	\$416.00	\$0.00	(\$416.00)	\$1,332.00	\$0.00	(\$1,332.00)	\$0.00
6515 - Maintenance Contract	\$2,211.25	\$2,500.00	\$288.75	\$27,535.50	\$30,000.00	\$2,464.50	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$483.37	\$483.37	\$8,430.00	\$5,800.00	(\$2,630.00)	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$250.00	\$250.00	\$11,250.00	\$3,000.00	(\$8,250.00)	\$3,000.00
6550 - Tree Removal	\$0.00	\$500.00	\$500.00	\$4,000.00	\$6,000.00	\$2,000.00	\$6,000.00

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12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6551 - Tree Replacement	\$0.00	\$500.00	\$500.00	\$425.97	\$6,000.00	\$5,574.03	\$6,000.00
6552 - Sod / Shrub Replacement	\$5,420.70	\$583.37	(\$4,837.33)	\$12,020.70	\$7,000.00	(\$5,020.70)	\$7,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.37	\$1,083.37	\$13,535.00	\$13,000.00	(\$535.00)	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$250.00	\$250.00	\$3,693.50	\$3,000.00	(\$693.50)	\$3,000.00
6570 - Fertilization and Chemicals	\$1,200.00	\$632.96	(\$567.04)	\$13,364.72	\$7,595.19	(\$5,769.53)	\$7,595.19
6610 - Irrigation Expense	\$8,377.00	\$1,916.63	(\$6,460.37)	\$28,893.20	\$23,000.00	(\$5,893.20)	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$960.00	\$960.00	\$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	\$260.00	\$500.00	\$240.00	\$22,215.55	\$6,000.00	(\$16,215.55)	\$6,000.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$30,540.00	\$28,500.00	(\$2,040.00)	\$28,500.00
Total Grounds	\$20,484.95	\$16,005.70	(\$4,479.25)	\$216,706.92	\$192,067.19	(\$24,639.73)	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$592.20	\$805.12	\$212.92	\$6,582.18	\$9,661.00	\$3,078.82	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$180.00	\$180.00	\$0.00	\$180.00
7812 - Cable	\$8,156.95	\$7,953.56	(\$203.39)	\$96,855.96	\$95,442.72	(\$1,413.24)	\$95,442.72
7850 - Water/Sewer	\$173.98	\$245.25	\$71.27	\$3,801.54	\$2,943.00	(\$858.54)	\$2,943.00
7860 - City Gas	\$247.41	\$192.63	(\$54.78)	\$1,364.56	\$2,312.00	\$947.44	\$2,312.00
7865 - Phone	\$39.91	\$43.13	\$3.22	\$477.31	\$518.00	\$40.69	\$518.00
Total Utilities	\$9,225.45	\$9,254.69	\$29.24	\$109,261.55	\$111,056.72	\$1,795.17	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.12	\$3,866.12	\$0.00	\$46,393.00	\$46,393.00	\$0.00	\$46,393.00
Total Reserves	\$3,866.12	\$3,866.12	\$0.00	\$46,393.00	\$46,393.00	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$697.00	\$576.00	(\$121.00)	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$697.00	\$576.00	(\$121.00)	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$9,580.00	\$9,360.00	(\$220.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$125.00	\$187.50	\$62.50	\$2,747.49	\$2,250.00	(\$497.49)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$83.37	\$83.37	\$575.35	\$1,000.00	\$424.65	\$1,000.00
Total Recreation	\$905.00	\$1,050.87	\$145.87	\$12,902.84	\$12,610.00	(\$292.84)	\$12,610.00
Total Expense	\$49,558.53	\$44,456.01	(\$5,102.52)	\$547,735.15	\$533,468.16	(\$14,266.99)	\$533,468.16
Operating Net Income	(\$5,974.27)	(\$0.33)	(\$5,973.94)	(\$24,862.28)	\$0.00	(\$24,862.28)	\$0.00
Net Income	(\$5,974.27)	(\$0.33)	(\$5,973.94)	(\$24,862.28)	\$0.00	(\$24,862.28)	\$0.00