

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

2/28/2021

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
2/28/2021

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$79,885.14
1080 - Operating Petty Cash	\$501.27
1083 - Operating Social Committee Account	\$827.49

<u>Cash - Operating Total</u>	\$81,213.90
-------------------------------	-------------

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$127,150.31
1170 - Reserves ICS	\$164,456.70

<u>Cash - Reserves Total</u>	\$291,607.01
------------------------------	--------------

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$4,122.41
1220 - Allowance for Bad Debt	(\$272.42)

<u>Current Assets - Accts Receivable Total</u>	\$3,849.99
--	------------

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$28,110.86
1430 - Prepaid Insurance: D & O 03/20	\$869.86
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$667.93
1450 - Prepaid Insurance: Work Comp 03/20	\$1,195.35
1455 - Prepaid Termite Bonds 03/20	(\$0.12)

<u>Current Assets - Other Total</u>	\$30,843.88
-------------------------------------	-------------

<i>Assets Total</i>		\$407,514.78
---------------------	--	--------------

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$14,455.51
2020 - Prepaid Assessments	\$21,623.42

<u>Liabilities Total</u>	\$36,078.93
--------------------------	-------------

Reserves

3005 - Reserves - Pooled	\$292,400.93
3010 - Spent from Pooled Reserves	(\$851.40)
3399 - Interest on Reserve Acct	\$57.48

<u>Reserves Total</u>	\$291,607.01
-----------------------	--------------

<u>Retained Earnings</u>	\$84,340.48
--------------------------	-------------

<u>Net Income</u>	(\$4,511.64)
-------------------	--------------

<i>Liabilities & Equity Total</i>		\$407,514.78
---------------------------------------	--	--------------

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$45,425.00	\$45,440.00	(\$15.00)	\$90,850.00	\$90,880.00	(\$30.00)	\$545,280.00
4060 - Late Fee Income	\$150.00	\$0.00	\$150.00	\$225.00	\$0.00	\$225.00	\$0.00
4070 - Interest on Delinquent Balance	\$0.00	\$0.00	\$0.00	\$15.79	\$0.00	\$15.79	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4180 - Interest on Operating Acct	\$4.14	\$0.00	\$4.14	\$8.59	\$0.00	\$8.59	\$0.00
4190 - Interest on Reserve Acct	\$14.22	\$0.00	\$14.22	\$57.48	\$0.00	\$57.48	\$0.00
4200 - Allocate Reserve Interest	(\$14.22)	\$0.00	(\$14.22)	(\$57.48)	\$0.00	(\$57.48)	\$0.00
<u>Total Income</u>	\$45,579.14	\$45,440.00	\$139.14	\$91,149.38	\$90,880.00	\$269.38	\$545,280.00
Total Income	\$45,579.14	\$45,440.00	\$139.14	\$91,149.38	\$90,880.00	\$269.38	\$545,280.00
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
6415 - Social Committee	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$400.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$225.00	\$225.00	\$0.00	\$450.00	\$450.00	\$2,700.00
6040 - Legal Fees	\$3,920.50	\$125.00	(\$3,795.50)	\$4,823.00	\$250.00	(\$4,573.00)	\$1,500.00
6080 - Bank Fees / Coupon Books	\$516.00	\$50.00	(\$466.00)	\$520.00	\$100.00	(\$420.00)	\$600.00
6090 - Postage	\$200.79	\$37.50	(\$163.29)	\$278.34	\$75.00	(\$203.34)	\$450.00
6091 - Copies / Printing	\$725.22	\$166.67	(\$558.55)	\$915.57	\$333.34	(\$582.23)	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$12,973.33	\$2,763.52	\$20,419.62	\$25,946.66	\$5,527.04	\$155,680.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$293.04	\$269.16	(\$23.88)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$71.23	(\$19.54)	\$181.54	\$142.46	(\$39.08)	\$854.71
6150 - Insurance Workers Compensation	\$79.69	\$52.50	(\$27.19)	\$159.38	\$105.00	(\$54.38)	\$630.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$2,840.00	\$2,840.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$5.10	\$5.10	\$0.00	\$10.20	\$10.20	\$61.25
6221 - Dues and Subscriptions	\$85.00	\$7.08	(\$77.92)	\$85.00	\$14.16	(\$70.84)	\$85.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$0.00	\$250.00
6390 - Miscellaneous	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$886.48	\$900.00	\$13.52	\$5,400.00
<u>Total General & Administrative</u>	\$17,858.37	\$15,759.65	(\$2,098.72)	\$31,443.63	\$31,519.30	\$75.67	\$189,115.96
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$2,920.00	\$400.00	\$5,040.00	\$5,840.00	\$800.00	\$35,040.00
6511 - Pest Control - Residential	\$416.00	\$416.00	\$0.00	\$416.00	\$832.00	\$416.00	\$4,992.00
6512 - Pest Control - Landscape	\$0.00	\$0.00	\$0.00	\$416.00	\$0.00	(\$416.00)	\$0.00
6515 - Maintenance Contract	\$2,465.00	\$2,500.00	\$35.00	\$5,162.00	\$5,000.00	(\$162.00)	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$666.67	\$666.67	\$0.00	\$1,333.34	\$1,333.34	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
6550 - Tree Removal	\$14,700.00	\$500.00	(\$14,200.00)	\$14,700.00	\$1,000.00	(\$13,700.00)	\$6,000.00
6551 - Tree Replacement	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
6552 - Sod / Shrub Replacement	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$2,166.66	\$2,166.66	\$13,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6570 - Fertilization and Chemicals	\$1,200.00	\$1,200.00	\$0.00	\$2,400.00	\$2,400.00	\$0.00	\$14,400.00
6610 - Irrigation Expense	\$1,294.50	\$1,666.67	\$372.17	\$2,394.50	\$3,333.34	\$938.84	\$20,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$160.00	\$160.00	\$0.00	\$960.00
6790 - General Repairs / Maintenance	\$2,382.10	\$367.00	(\$2,015.10)	\$2,936.83	\$734.00	(\$2,202.83)	\$4,404.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$0.00	\$4,750.00	\$4,750.00	\$28,500.00
Total Grounds	\$25,057.60	\$14,816.33	(\$10,241.27)	\$33,625.33	\$29,632.66	(\$3,992.67)	\$177,796.00
Utilities							
7810 - Electricity - Common Areas	\$639.36	\$805.08	\$165.72	\$1,965.93	\$1,610.16	(\$355.77)	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$30.00	\$30.00	\$0.00	\$180.00
7812 - Cable	\$8,564.58	\$8,431.92	(\$132.66)	\$17,124.16	\$16,863.84	(\$260.32)	\$101,183.04
7850 - Water/Sewer	\$159.12	\$245.25	\$86.13	\$315.13	\$490.50	\$175.37	\$2,943.00
7860 - City Gas	\$282.39	\$192.67	(\$89.72)	\$507.74	\$385.34	(\$122.40)	\$2,312.00
7865 - Phone	\$39.96	\$43.17	\$3.21	\$79.92	\$86.34	\$6.42	\$518.00
Total Utilities	\$9,700.41	\$9,733.09	\$32.68	\$20,022.88	\$19,466.18	(\$556.70)	\$116,797.04
Reserves							
8005 - Reserves - Pooled	\$3,982.09	\$3,982.08	(\$0.01)	\$7,964.18	\$7,964.16	(\$0.02)	\$47,785.00
Total Reserves	\$3,982.09	\$3,982.08	(\$0.01)	\$7,964.18	\$7,964.16	(\$0.02)	\$47,785.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$0.00	\$96.00	\$96.00	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$0.00	\$96.00	\$96.00	\$576.00
Recreation							
7010 - Pool - Maintenance	\$1,230.00	\$780.00	(\$450.00)	\$2,010.00	\$1,560.00	(\$450.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$187.50	\$187.50	\$595.00	\$375.00	(\$220.00)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
Total Recreation	\$1,230.00	\$1,067.50	(\$162.50)	\$2,605.00	\$2,135.00	(\$470.00)	\$12,810.00
Total Expense	\$57,828.47	\$45,439.98	(\$12,388.49)	\$95,661.02	\$90,879.96	(\$4,781.06)	\$545,280.00
Operating Net Income	(\$12,249.33)	\$0.02	(\$12,249.35)	(\$4,511.64)	\$0.04	(\$4,511.68)	\$0.00
Net Income	(\$12,249.33)	\$0.02	(\$12,249.35)	(\$4,511.64)	\$0.04	(\$4,511.68)	\$0.00