

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

1/31/2021

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.

Balance Sheet

1/31/2021

Assets

Cash - Operating

| | |
|---|-------------|
| 1001 - Operating Account - Alliance | \$88,529.24 |
| 1080 - Operating Petty Cash | \$501.25 |
| 1083 - Operating Social Committee Account | \$827.46 |

Cash - Operating Total \$89,857.95

Cash - Reserves

| | |
|--|--------------|
| 1100 - Reserve Money Market - Alliance | \$123,154.00 |
| 1170 - Reserves ICS | \$164,456.70 |

Cash - Reserves Total \$287,610.70

Current Assets - Accts Receivable

| | |
|-------------------------------|------------|
| 1210 - Assessment Receivable | \$3,163.60 |
| 1220 - Allowance for Bad Debt | (\$251.59) |

Current Assets - Accts Receivable Total \$2,912.01

Current Assets - Other

| | |
|--|-------------|
| 1420 - Prepaid Insurance: Liability / Property 03/20 | \$26,663.79 |
| 1430 - Prepaid Insurance: D & O 03/20 | \$814.90 |
| 1440 - Prepaid Insurance: Fidelity Bond 03/20 | \$624.33 |
| 1450 - Prepaid Insurance: Work Comp 03/20 | \$1,159.24 |
| 1455 - Prepaid Termite Bonds 03/20 | \$443.12 |

Current Assets - Other Total \$29,705.38

Assets Total \$410,086.04

Liabilities and Equity

Liabilities

| | |
|----------------------------|-------------|
| 2010 - Accounts Payable | \$2,468.75 |
| 2020 - Prepaid Assessments | \$27,928.42 |

Liabilities Total \$30,397.17

Reserves

| | |
|-----------------------------------|--------------|
| 3005 - Reserves - Pooled | \$288,418.84 |
| 3010 - Spent from Pooled Reserves | (\$851.40) |
| 3399 - Interest on Reserve Acct | \$43.26 |

Reserves Total \$287,610.70

Retained Earnings \$84,340.48

Net Income \$7,737.69

Liabilities & Equity Total \$410,086.04

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

| | 1/1/2021 - 1/31/2021 | | | 1/1/2021 - 1/31/2021 | | | |
|---|----------------------|-------------|------------|----------------------|-------------|------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 4010 - Assessment Income | \$45,425.00 | \$45,440.00 | (\$15.00) | \$45,425.00 | \$45,440.00 | (\$15.00) | \$545,280.00 |
| 4060 - Late Fee Income | \$75.00 | \$0.00 | \$75.00 | \$75.00 | \$0.00 | \$75.00 | \$0.00 |
| 4070 - Interest on Delinquent Balance | \$15.79 | \$0.00 | \$15.79 | \$15.79 | \$0.00 | \$15.79 | \$0.00 |
| 4150 - Pool Keys | \$50.00 | \$0.00 | \$50.00 | \$50.00 | \$0.00 | \$50.00 | \$0.00 |
| 4180 - Interest on Operating Acct | \$4.45 | \$0.00 | \$4.45 | \$4.45 | \$0.00 | \$4.45 | \$0.00 |
| 4190 - Interest on Reserve Acct | \$43.26 | \$0.00 | \$43.26 | \$43.26 | \$0.00 | \$43.26 | \$0.00 |
| 4200 - Allocate Reserve Interest | (\$43.26) | \$0.00 | (\$43.26) | (\$43.26) | \$0.00 | (\$43.26) | \$0.00 |
| <u>Total Income</u> | \$45,570.24 | \$45,440.00 | \$130.24 | \$45,570.24 | \$45,440.00 | \$130.24 | \$545,280.00 |
| Total Income | \$45,570.24 | \$45,440.00 | \$130.24 | \$45,570.24 | \$45,440.00 | \$130.24 | \$545,280.00 |
| Expense | | | | | | | |
| <u>Committee Expenses</u> | | | | | | | |
| 6225 - Welcome / Outreach Committee | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$8.33 | \$8.33 | \$100.00 |
| 6415 - Social Committee | \$0.00 | \$16.67 | \$16.67 | \$0.00 | \$16.67 | \$16.67 | \$200.00 |
| 6420 - Clubhouse Committee | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$8.33 | \$8.33 | \$100.00 |
| <u>Total Committee Expenses</u> | \$0.00 | \$33.33 | \$33.33 | \$0.00 | \$33.33 | \$33.33 | \$400.00 |
| <u>General & Administrative</u> | | | | | | | |
| 6020 - Accounting Fees / Tax Preparation | \$0.00 | \$225.00 | \$225.00 | \$0.00 | \$225.00 | \$225.00 | \$2,700.00 |
| 6040 - Legal Fees | \$902.50 | \$125.00 | (\$777.50) | \$902.50 | \$125.00 | (\$777.50) | \$1,500.00 |
| 6080 - Bank Fees / Coupon Books | \$4.00 | \$50.00 | \$46.00 | \$4.00 | \$50.00 | \$46.00 | \$600.00 |
| 6090 - Postage | \$77.55 | \$37.50 | (\$40.05) | \$77.55 | \$37.50 | (\$40.05) | \$450.00 |
| 6091 - Copies / Printing | \$190.35 | \$166.67 | (\$23.68) | \$190.35 | \$166.67 | (\$23.68) | \$2,000.00 |
| 6120 - Insurance Liab/Prop/Umb | \$10,209.81 | \$12,973.33 | \$2,763.52 | \$10,209.81 | \$12,973.33 | \$2,763.52 | \$155,680.00 |
| 6130 - Insurance D & O | \$146.52 | \$134.58 | (\$11.94) | \$146.52 | \$134.58 | (\$11.94) | \$1,615.00 |
| 6140 - Insurance Fidelity Bond | \$90.77 | \$71.23 | (\$19.54) | \$90.77 | \$71.23 | (\$19.54) | \$854.71 |
| 6150 - Insurance Workers Compensation | \$79.69 | \$52.50 | (\$27.19) | \$79.69 | \$52.50 | (\$27.19) | \$630.00 |
| 6160 - Management Fees | \$1,420.00 | \$1,420.00 | \$0.00 | \$1,420.00 | \$1,420.00 | \$0.00 | \$17,040.00 |
| 6220 - Corporate Annual Report | \$0.00 | \$5.10 | \$5.10 | \$0.00 | \$5.10 | \$5.10 | \$61.25 |
| 6221 - Dues and Subscriptions | \$0.00 | \$7.08 | \$7.08 | \$0.00 | \$7.08 | \$7.08 | \$85.00 |
| 6240 - Bad Debt | \$20.83 | \$20.83 | \$0.00 | \$20.83 | \$20.83 | \$0.00 | \$250.00 |
| 6390 - Miscellaneous | \$0.00 | \$20.83 | \$20.83 | \$0.00 | \$20.83 | \$20.83 | \$250.00 |
| 7150 - Clubhouse/ Property Termite Bond | \$443.24 | \$450.00 | \$6.76 | \$443.24 | \$450.00 | \$6.76 | \$5,400.00 |
| <u>Total General & Administrative</u> | \$13,585.26 | \$15,759.65 | \$2,174.39 | \$13,585.26 | \$15,759.65 | \$2,174.39 | \$189,115.96 |
| <u>Grounds</u> | | | | | | | |
| 6510 - Grounds Maintenance | \$2,520.00 | \$2,920.00 | \$400.00 | \$2,520.00 | \$2,920.00 | \$400.00 | \$35,040.00 |
| 6511 - Pest Control - Residential | \$0.00 | \$416.00 | \$416.00 | \$0.00 | \$416.00 | \$416.00 | \$4,992.00 |
| 6512 - Pest Control - Landscape | \$416.00 | \$0.00 | (\$416.00) | \$416.00 | \$0.00 | (\$416.00) | \$0.00 |
| 6515 - Maintenance Contract | \$2,697.00 | \$2,500.00 | (\$197.00) | \$2,697.00 | \$2,500.00 | (\$197.00) | \$30,000.00 |
| 6548 - Palm Tree Trimming | \$0.00 | \$666.67 | \$666.67 | \$0.00 | \$666.67 | \$666.67 | \$8,000.00 |
| 6549 - Oaks / Other Tree Trimming | \$0.00 | \$333.33 | \$333.33 | \$0.00 | \$333.33 | \$333.33 | \$4,000.00 |
| 6550 - Tree Removal | \$0.00 | \$500.00 | \$500.00 | \$0.00 | \$500.00 | \$500.00 | \$6,000.00 |
| 6551 - Tree Replacement | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$208.33 | \$208.33 | \$2,500.00 |
| 6552 - Sod / Shrub Replacement | \$0.00 | \$500.00 | \$500.00 | \$0.00 | \$500.00 | \$500.00 | \$6,000.00 |
| 6553 - Hammock Maintenance | \$0.00 | \$1,083.33 | \$1,083.33 | \$0.00 | \$1,083.33 | \$1,083.33 | \$13,000.00 |

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

| | 1/1/2021 - 1/31/2021 | | | 1/1/2021 - 1/31/2021 | | | |
|--|----------------------|--------------------|-------------------|----------------------|--------------------|-------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 6570 - Fertilization and Chemicals | \$1,200.00 | \$1,200.00 | \$0.00 | \$1,200.00 | \$1,200.00 | \$0.00 | \$14,400.00 |
| 6610 - Irrigation Expense | \$1,100.00 | \$1,666.67 | \$566.67 | \$1,100.00 | \$1,666.67 | \$566.67 | \$20,000.00 |
| 6630 - Lakes / Ponds / Waterways | \$80.00 | \$80.00 | \$0.00 | \$80.00 | \$80.00 | \$0.00 | \$960.00 |
| 6790 - General Repairs / Maintenance | \$554.73 | \$367.00 | (\$187.73) | \$554.73 | \$367.00 | (\$187.73) | \$4,404.00 |
| 6791 - Building Painting | \$0.00 | \$2,375.00 | \$2,375.00 | \$0.00 | \$2,375.00 | \$2,375.00 | \$28,500.00 |
| Total Grounds | \$8,567.73 | \$14,816.33 | \$6,248.60 | \$8,567.73 | \$14,816.33 | \$6,248.60 | \$177,796.00 |
| Utilities | | | | | | | |
| 7810 - Electricity - Common Areas | \$1,326.57 | \$805.08 | (\$521.49) | \$1,326.57 | \$805.08 | (\$521.49) | \$9,661.00 |
| 7811 - Electricity- Lamppost 311 & 810 | \$15.00 | \$15.00 | \$0.00 | \$15.00 | \$15.00 | \$0.00 | \$180.00 |
| 7812 - Cable | \$8,559.58 | \$8,431.92 | (\$127.66) | \$8,559.58 | \$8,431.92 | (\$127.66) | \$101,183.04 |
| 7850 - Water/Sewer | \$156.01 | \$245.25 | \$89.24 | \$156.01 | \$245.25 | \$89.24 | \$2,943.00 |
| 7860 - City Gas | \$225.35 | \$192.67 | (\$32.68) | \$225.35 | \$192.67 | (\$32.68) | \$2,312.00 |
| 7865 - Phone | \$39.96 | \$43.17 | \$3.21 | \$39.96 | \$43.17 | \$3.21 | \$518.00 |
| Total Utilities | \$10,322.47 | \$9,733.09 | (\$589.38) | \$10,322.47 | \$9,733.09 | (\$589.38) | \$116,797.04 |
| Reserves | | | | | | | |
| 8005 - Reserves - Pooled | \$3,982.09 | \$3,982.08 | (\$0.01) | \$3,982.09 | \$3,982.08 | (\$0.01) | \$47,785.00 |
| Total Reserves | \$3,982.09 | \$3,982.08 | (\$0.01) | \$3,982.09 | \$3,982.08 | (\$0.01) | \$47,785.00 |
| Expense | | | | | | | |
| 7025 - Spa-Equipment Repairs / Supplies | \$0.00 | \$48.00 | \$48.00 | \$0.00 | \$48.00 | \$48.00 | \$576.00 |
| Total Expense | \$0.00 | \$48.00 | \$48.00 | \$0.00 | \$48.00 | \$48.00 | \$576.00 |
| Recreation | | | | | | | |
| 7010 - Pool - Maintenance | \$780.00 | \$780.00 | \$0.00 | \$780.00 | \$780.00 | \$0.00 | \$9,360.00 |
| 7020 - Pool - Equipment Repairs / Supplies | \$595.00 | \$187.50 | (\$407.50) | \$595.00 | \$187.50 | (\$407.50) | \$2,250.00 |
| 7030 - Pool / Spa Permit | \$0.00 | \$100.00 | \$100.00 | \$0.00 | \$100.00 | \$100.00 | \$1,200.00 |
| Total Recreation | \$1,375.00 | \$1,067.50 | (\$307.50) | \$1,375.00 | \$1,067.50 | (\$307.50) | \$12,810.00 |
| Total Expense | \$37,832.55 | \$45,439.98 | \$7,607.43 | \$37,832.55 | \$45,439.98 | \$7,607.43 | \$545,280.00 |
| Operating Net Income | \$7,737.69 | \$0.02 | \$7,737.67 | \$7,737.69 | \$0.02 | \$7,737.67 | \$0.00 |
| Net Income | \$7,737.69 | \$0.02 | \$7,737.67 | \$7,737.69 | \$0.02 | \$7,737.67 | \$0.00 |