

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

8/31/2022

**Prepared
By:**



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

Parkside Place Homeowners Association, Inc.
Balance Sheet
8/31/2022

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$42,130.92
1080 - Operating Petty Cash - Alliance	\$501.46
1083 - Operating Social Committee - Alliance	\$777.61

<u>Cash - Operating Total</u>	\$43,409.99
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$31,912.30
1170 - Reserves ICS - Alliance	\$104,847.18

<u>Cash - Reserves Total</u>	\$136,759.48
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$709.97
1220 - Allowance for Bad Debt	(\$62.49)
1240 - Special Assessment Receivable	\$75.43

<u>Current Assets - Accts Receivable Total</u>	\$722.91
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Current Assets - Other

1410 - Prepaid Insurance: Pkg 03.31.23	\$6,085.07
1430 - Prepaid Insurance: Property 03.31.23	\$30,692.31

<u>Current Assets - Other Total</u>	\$36,777.38
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<i>Assets Total</i>		\$217,669.76
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$2,403.16
2020 - Prepaid Assessments	\$28,135.20

<u>Liabilities Total</u>	\$30,538.36
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Reserves

3005 - Reserves - Pooled	\$261,252.55
3010 - Spent from Pooled Reserves	(\$124,717.81)
3399 - Interest on Reserve Acct	\$224.74
3410 - Special Assessment	\$256,000.00
3420 - Spent From Special Assessment	(\$256,000.00)

<u>Reserves Total</u>	\$136,759.48
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<u>Retained Earnings</u>	\$50,820.59
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<u>Net Income</u>	(\$448.67)
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<i>Liabilities & Equity Total</i>		\$217,669.76
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
8/1/2022 - 8/31/2022

	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$49,280.00	\$49,280.00	\$0.00	\$394,225.00	\$394,240.00	(\$15.00)	\$591,360.00
4015 - Clubhouse Rental	\$300.00	\$0.00	\$300.00	\$600.00	\$0.00	\$600.00	\$0.00
4025 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
4050 - Violation / Fine Income	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$75.00	\$0.00
4060 - Late Fee Income	\$125.00	\$0.00	\$125.00	\$700.00	\$0.00	\$700.00	\$0.00
4070 - Interest on Delinquent Balance	\$10.34	\$0.00	\$10.34	\$226.28	\$0.00	\$226.28	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$75.00	\$0.00
4180 - Interest on Operating Acct	\$1.18	\$0.00	\$1.18	\$12.37	\$0.00	\$12.37	\$0.00
4190 - Interest on Reserve Acct	\$20.87	\$0.00	\$20.87	\$225.70	\$0.00	\$225.70	\$0.00
4200 - Allocate Reserve Interest	(\$20.87)	\$0.00	(\$20.87)	(\$225.70)	\$0.00	(\$225.70)	\$0.00
<u>Total Income</u>	\$49,716.52	\$49,280.00	\$436.52	\$396,113.65	\$394,240.00	\$1,873.65	\$591,360.00
Total Income	\$49,716.52	\$49,280.00	\$436.52	\$396,113.65	\$394,240.00	\$1,873.65	\$591,360.00
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
6415 - Social Committee	\$0.00	\$16.67	\$16.67	\$196.17	\$133.36	(\$62.81)	\$200.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$33.33	\$33.33	\$196.17	\$266.64	\$70.47	\$400.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$2,900.00	\$2,900.00	\$0.00	\$2,900.00
6040 - Legal Fees	\$0.00	\$416.67	\$416.67	\$879.00	\$3,333.36	\$2,454.36	\$5,000.00
6080 - Bank Fees / Coupon Books	\$5.00	\$56.25	\$51.25	\$730.00	\$450.00	(\$280.00)	\$675.00
6090 - Postage	\$14.75	\$39.17	\$24.42	\$372.66	\$313.36	(\$59.30)	\$470.00
6091 - Copies / Printing	\$114.12	\$166.67	\$52.55	\$1,412.77	\$1,333.36	(\$79.41)	\$2,000.00
6120 - Insurance TH Buildings	\$10,709.04	\$13,497.25	\$2,788.21	\$87,671.89	\$107,978.00	\$20,306.11	\$161,967.00
6130 - Insurance GL / D&O / Crime	\$1,054.80	\$719.25	(\$335.55)	\$7,592.54	\$5,754.00	(\$1,838.54)	\$8,631.00
6150 - Insurance Workers Compensation	\$0.00	\$54.92	\$54.92	\$152.59	\$439.36	\$286.77	\$659.00
6160 - Management Fees	\$1,500.00	\$1,500.00	\$0.00	\$12,000.00	\$12,000.00	\$0.00	\$18,000.00
6220 - Corporate Annual Report	\$61.25	\$0.00	(\$61.25)	\$61.25	\$62.00	\$0.75	\$62.00
6221 - Dues and Subscriptions	\$89.94	\$7.08	(\$82.86)	\$299.20	\$56.64	(\$242.56)	\$85.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$341.07	\$166.64	(\$174.43)	\$250.00
6390 - Miscellaneous	\$629.97	\$25.00	(\$604.97)	\$2,578.29	\$200.00	(\$2,378.29)	\$300.00
7150 - Clubhouse / Property Termite Bond	\$0.00	\$991.67	\$991.67	\$23,400.00	\$7,933.36	(\$15,466.64)	\$11,900.00
<u>Total General & Administrative</u>	\$14,199.70	\$17,494.76	\$3,295.06	\$140,391.26	\$142,920.08	\$2,528.82	\$212,899.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,646.00	\$2,520.00	(\$126.00)	\$20,790.00	\$20,160.00	(\$630.00)	\$30,240.00
6511 - Pest Control - Residential	\$416.00	\$416.00	\$0.00	\$3,328.00	\$3,328.00	\$0.00	\$4,992.00
6515 - Maintenance Contract	\$2,360.00	\$2,773.33	\$413.33	\$19,475.75	\$22,186.64	\$2,710.89	\$33,280.00
6548 - Palm Tree Trimming	\$4,465.00	\$916.67	(\$3,548.33)	\$4,795.00	\$7,333.36	\$2,538.36	\$11,000.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$250.00	\$250.00	\$3,320.00	\$2,000.00	(\$1,320.00)	\$3,000.00
6550 - Tree Removal	\$0.00	\$500.00	\$500.00	\$650.00	\$4,000.00	\$3,350.00	\$6,000.00
6551 - Tree Replacement	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00
6552 - Sod / Shrub Replacement	\$0.00	\$583.33	\$583.33	\$0.00	\$4,666.64	\$4,666.64	\$7,000.00

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Budget Comparison Report
8/1/2022 - 8/31/2022

	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6553 - Hammock Maintenance	\$0.00	\$750.00	\$750.00	\$0.00	\$6,000.00	\$6,000.00	\$9,000.00
6570 - Fertilization and Chemicals	\$1,260.00	\$1,200.00	(\$60.00)	\$10,050.00	\$9,600.00	(\$450.00)	\$14,400.00
6610 - Irrigation Expense	\$2,418.00	\$1,666.67	(\$751.33)	\$17,055.31	\$13,333.36	(\$3,721.95)	\$20,000.00
6630 - Lakes / Ponds / Waterways	\$90.00	\$80.00	(\$10.00)	\$790.00	\$640.00	(\$150.00)	\$960.00
6790 - General Repairs / Maintenance	\$6,846.24	\$416.67	(\$6,429.57)	\$11,054.01	\$3,333.36	(\$7,720.65)	\$5,000.00
6791 - Building Painting	\$0.00	\$2,964.17	\$2,964.17	\$31,826.00	\$23,713.36	(\$8,112.64)	\$35,570.00
Total Grounds	\$20,501.24	\$15,245.17	(\$5,256.07)	\$123,134.07	\$121,961.36	(\$1,172.71)	\$182,942.00
Recreation							
7010 - Pool - Maintenance	\$820.00	\$780.00	(\$40.00)	\$6,380.00	\$6,240.00	(\$140.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$187.50	\$187.50	\$801.60	\$1,500.00	\$698.40	\$2,250.00
7025 - Spa - Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$0.00	\$384.00	\$384.00	\$576.00
7030 - Pool / Spa Permit	\$0.00	\$100.00	\$100.00	\$575.70	\$800.00	\$224.30	\$1,200.00
Total Recreation	\$820.00	\$1,115.50	\$295.50	\$7,757.30	\$8,924.00	\$1,166.70	\$13,386.00
Utilities							
7810 - Electricity - Common Areas	\$918.36	\$707.00	(\$211.36)	\$6,076.85	\$5,656.00	(\$420.85)	\$8,484.00
7811 - Electricity - Lamppost 311 & 810	\$0.00	\$15.00	\$15.00	\$60.00	\$120.00	\$60.00	\$180.00
7812 - Cable	\$9,139.28	\$8,559.83	(\$579.45)	\$72,693.56	\$68,478.64	(\$4,214.92)	\$102,718.00
7850 - Water/Sewer	\$126.02	\$157.67	\$31.65	\$923.46	\$1,261.36	\$337.90	\$1,892.00
7860 - City Gas	\$110.83	\$248.33	\$137.50	\$1,676.92	\$1,986.64	\$309.72	\$2,980.00
7865 - Phone	\$39.90	\$39.92	\$0.02	\$319.38	\$319.36	(\$0.02)	\$479.00
Total Utilities	\$10,334.39	\$9,727.75	(\$606.64)	\$81,750.17	\$77,822.00	(\$3,928.17)	\$116,733.00
Reserves							
8005 - Reserves - Pooled	\$5,416.67	\$5,416.67	\$0.00	\$43,333.35	\$43,333.35	\$0.00	\$65,000.00
Total Reserves	\$5,416.67	\$5,416.67	\$0.00	\$43,333.35	\$43,333.35	\$0.00	\$65,000.00
Total Expense	\$51,272.00	\$49,033.18	(\$2,238.82)	\$396,562.32	\$395,227.43	(\$1,334.89)	\$591,360.00
Operating Net Income	(\$1,555.48)	\$246.82	(\$1,802.30)	(\$448.67)	(\$987.43)	\$538.76	\$0.00
Net Income	(\$1,555.48)	\$246.82	(\$1,802.30)	(\$448.67)	(\$987.43)	\$538.76	\$0.00