

Parkside Place Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

8/31/2023

Prepared
By:



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

Parkside Place Homeowners Association, Inc.
Balance Sheet
8/31/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$74,807.74
1080 - Operating Petty Cash - Alliance	\$501.59
1083 - Operating Social Committee - Alliance	\$736.47

<u>Cash - Operating Total</u>	\$76,045.80
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$8,978.01
1170 - Reserves ICS - Alliance	\$23,005.01

<u>Cash - Reserves Total</u>	\$31,983.02
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$9,554.45
1220 - Allowance for Bad Debt	(\$288.68)
1240 - Special Assessment Receivable	\$1,761.69

<u>Current Assets - Accts Receivable Total</u>	\$11,027.46
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Current Assets - Other

1410 - Prepaid Insurance: Pkg 03.31.24	\$405.18
1430 - Prepaid Insurance: Property 03.31.24	\$73,975.65
1455 - Prepaid Termite Bonds 03/24	\$11,900.00

<u>Current Assets - Other Total</u>	\$86,280.83
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<i>Assets Total</i>		\$205,337.11
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$2,168.72
2015 - Due to Reserves From Operating - Insurance	\$81,687.10
2020 - Prepaid Assessments	\$25,871.94

<u>Liabilities Total</u>	\$109,727.76
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Special Assessment

3410 - Special Assessment	\$90,904.32
3420 - Spent From Special Assessment	(\$512.00)

<u>Special Assessment Total</u>	\$90,392.32
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Reserves

3005 - Reserves - Pooled	\$214,071.87
3010 - Spent from Pooled Reserves	(\$100,510.00)
3399 - Interest on Reserve Acct	\$108.25
3415 - Due to Reserve from Operating - Insurance	(\$81,687.10)

<u>Reserves Total</u>	\$31,983.02
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<u>Retained Earnings</u>	\$59,636.58
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<u>Net Income</u>	(\$86,402.57)
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<i>Liabilities & Equity Total</i>		\$205,337.11
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Parkside Place Homeowners Association, Inc.

Budget Comparison Report

8/1/2023 - 8/31/2023

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$53,120.00	\$53,120.00	\$0.00	\$424,960.00	\$424,960.00	\$0.00	\$637,440.00
4015 - Clubhouse Rental	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00
4060 - Late Fee Income	\$125.00	\$0.00	\$125.00	\$900.00	\$0.00	\$900.00	\$0.00
4070 - Interest on Delinquent Balance	\$112.11	\$0.00	\$112.11	\$957.23	\$0.00	\$957.23	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4180 - Interest on Operating Acct	\$1.96	\$0.00	\$1.96	\$18.18	\$0.00	\$18.18	\$0.00
4190 - Interest on Reserve Acct	\$6.96	\$0.00	\$6.96	\$108.25	\$0.00	\$108.25	\$0.00
4200 - Allocate Reserve Interest	(\$6.96)	\$0.00	(\$6.96)	(\$108.25)	\$0.00	(\$108.25)	\$0.00
Total Income	\$53,459.07	\$53,120.00	\$339.07	\$426,985.41	\$424,960.00	\$2,025.41	\$637,440.00
Total Income	\$53,459.07	\$53,120.00	\$339.07	\$426,985.41	\$424,960.00	\$2,025.41	\$637,440.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$3,000.00
6040 - Legal Fees	\$0.00	\$333.33	\$333.33	\$3,693.30	\$2,666.64	(\$1,026.66)	\$4,000.00
6080 - Bank Fees / Coupon Books	\$0.00	\$0.00	\$0.00	\$665.00	\$715.00	\$50.00	\$715.00
6091 - Copies / Printing / Postage	\$201.51	\$270.83	\$69.32	\$1,696.40	\$2,166.64	\$470.24	\$3,250.00
6120 - Insurance TH Buildings	\$23,802.70	\$14,333.33	(\$9,469.37)	\$164,234.28	\$114,666.64	(\$49,567.64)	\$172,000.00
6130 - Insurance GL / D&O / Crime	\$1,475.93	\$833.33	(\$642.60)	\$10,721.45	\$6,666.64	(\$4,054.81)	\$10,000.00
6150 - Insurance Workers Compensation	\$47.08	\$59.33	\$12.25	\$282.48	\$474.64	\$192.16	\$712.00
6160 - Management Fees	\$1,700.00	\$1,700.00	\$0.00	\$13,600.00	\$13,600.00	\$0.00	\$20,400.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$309.26	\$56.64	(\$252.62)	\$85.00
6240 - Bad Debt	\$50.00	\$50.00	\$0.00	\$400.00	\$400.00	\$0.00	\$600.00
6250 - Website Admin / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
6390 - Miscellaneous	\$0.00	\$172.25	\$172.25	\$0.00	\$1,378.00	\$1,378.00	\$2,067.00
Total General & Administrative	\$27,277.22	\$17,884.48	(\$9,392.74)	\$198,663.42	\$146,852.84	(\$51,810.58)	\$218,391.00
<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	\$25.00	\$25.00	\$41.33	\$200.00	\$158.67	\$300.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
Total Committee Expenses	\$0.00	\$41.66	\$41.66	\$41.33	\$333.28	\$291.95	\$500.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,646.00	\$2,778.33	\$132.33	\$21,168.00	\$22,226.64	\$1,058.64	\$33,340.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$3,328.00	\$3,333.36	\$5.36	\$5,000.00
6515 - Maintenance Contract	\$2,450.00	\$3,033.33	\$583.33	\$24,402.25	\$24,266.64	(\$135.61)	\$36,400.00
6548 - Palm Tree Trimming	\$0.00	\$666.67	\$666.67	\$13,520.00	\$5,333.36	(\$8,186.64)	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$200.00	\$333.33	\$133.33	\$11,980.00	\$2,666.64	(\$9,313.36)	\$4,000.00
6550 - Tree Removal	\$0.00	\$287.50	\$287.50	\$9,250.00	\$2,300.00	(\$6,950.00)	\$3,450.00
6551 - Tree Replacement	\$0.00	\$250.00	\$250.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00
6552 - Sod / Shrub Replacement	\$650.00	\$291.67	(\$358.33)	\$650.00	\$2,333.36	\$1,683.36	\$3,500.00
6553 - Hammock Maintenance	\$1,275.00	\$916.67	(\$358.33)	\$2,125.00	\$7,333.36	\$5,208.36	\$11,000.00
6570 - Fertilization and Chemicals	\$1,260.00	\$1,323.00	\$63.00	\$10,080.00	\$10,584.00	\$504.00	\$15,876.00
6610 - Irrigation Expense	\$1,386.00	\$2,083.33	\$697.33	\$14,390.00	\$16,666.64	\$2,276.64	\$25,000.00

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8/1/2023 - 8/31/2023

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6630 - Lakes / Ponds / Waterways	\$100.00	\$91.67	(\$8.33)	\$800.00	\$733.36	(\$66.64)	\$1,100.00
6790 - General Repairs / Maintenance	\$0.00	\$666.67	\$666.67	\$12,515.56	\$5,333.36	(\$7,182.20)	\$8,000.00
6791 - Building Painting	\$0.00	\$2,833.33	\$2,833.33	\$34,020.00	\$22,666.64	(\$11,353.36)	\$34,000.00
Total Grounds	\$10,383.00	\$15,972.17	\$5,589.17	\$158,228.81	\$127,777.36	(\$30,451.45)	\$191,666.00
Recreation							
7010 - Pool - Maintenance	\$840.00	\$845.83	\$5.83	\$6,580.00	\$6,766.64	\$186.64	\$10,150.00
7020 - Pool - Equipment Repairs / Supplies	\$595.00	\$166.67	(\$428.33)	\$14,757.00	\$1,333.36	(\$13,423.64)	\$2,000.00
7025 - Spa - Equipment Repairs / Supplies	\$0.00	\$48.08	\$48.08	\$1,430.70	\$384.64	(\$1,046.06)	\$577.00
7030 - Pool / Spa Permit	\$0.00	\$0.00	\$0.00	\$575.70	\$576.00	\$0.30	\$576.00
7150 - Clubhouse / Property Termite Bond	\$0.00	\$991.67	\$991.67	\$0.00	\$7,933.36	\$7,933.36	\$11,900.00
Total Recreation	\$1,435.00	\$2,052.25	\$617.25	\$23,343.40	\$16,994.00	(\$6,349.40)	\$25,203.00
Utilities							
7810 - Electricity - Common Areas	\$1,008.28	\$750.00	(\$258.28)	\$6,299.31	\$6,000.00	(\$299.31)	\$9,000.00
7811 - Electricity - Lamppost 311 & 810	\$0.00	\$15.00	\$15.00	\$0.00	\$120.00	\$120.00	\$180.00
7812 - Cable	\$9,681.37	\$9,725.00	\$43.63	\$77,392.29	\$77,800.00	\$407.71	\$116,700.00
7850 - Water/Sewer	\$148.65	\$150.00	\$1.35	\$1,133.84	\$1,200.00	\$66.16	\$1,800.00
7860 - City Gas	\$155.71	\$250.00	\$94.29	\$1,038.67	\$2,000.00	\$961.33	\$3,000.00
7865 - Phone	\$39.27	\$50.00	\$10.73	\$313.59	\$400.00	\$86.41	\$600.00
Total Utilities	\$11,033.28	\$10,940.00	(\$93.28)	\$86,177.70	\$87,520.00	\$1,342.30	\$131,280.00
Reserves							
8005 - Reserves - Pooled	\$5,866.67	\$5,866.67	\$0.00	\$46,933.32	\$46,933.32	\$0.00	\$70,400.00
Total Reserves	\$5,866.67	\$5,866.67	\$0.00	\$46,933.32	\$46,933.32	\$0.00	\$70,400.00
Total Expense	\$55,995.17	\$52,757.23	(\$3,237.94)	\$513,387.98	\$426,410.80	(\$86,977.18)	\$637,440.00
Operating Net Income	(\$2,536.10)	\$362.77	(\$2,898.87)	(\$86,402.57)	(\$1,450.80)	(\$84,951.77)	\$0.00
Net Income	(\$2,536.10)	\$362.77	(\$2,898.87)	(\$86,402.57)	(\$1,450.80)	(\$84,951.77)	\$0.00