

# Parkside Place Homeowners Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

12/31/2023

Prepared  
By:



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

NOTE: Attached are the preliminary December 31, 2023 year-end financial statement that are subject to any adjustments that may be recommended by the association's CPA.

**Parkside Place Homeowners Association, Inc.**  
**Balance Sheet**  
**12/31/2023**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$34,309.44
1080 - Operating Petty Cash - Alliance	\$501.63
1083 - Operating Social Committee - Alliance	\$736.53

<u>Cash - Operating Total</u>	\$35,547.60
-------------------------------	-------------

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$56,471.95
1170 - Reserves ICS - Alliance	\$23,019.46

<u>Cash - Reserves Total</u>	\$79,491.41
------------------------------	-------------

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$762.67
1220 - Allowance for Bad Debt	(\$154.77)

<u>Current Assets - Accts Receivable Total</u>	\$607.90
--	----------

Current Assets - Other

1410 - Prepaid Insurance: Pkg 03.31.24	\$675.30
1430 - Prepaid Insurance: Property 03.31.24	\$69,415.17
1455 - Prepaid Termite Bonds 03/24	\$1,983.40
1510 - Prepaid Expenses	\$24,000.00

<u>Current Assets - Other Total</u>	\$96,073.87
-------------------------------------	-------------

<i>Assets Total</i>		\$211,720.78
---------------------	--	--------------

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$2,736.68
2015 - Due to Reserves From Operating - Insurance	\$81,687.10
2020 - Prepaid Assessments	\$37,039.90

<u>Liabilities Total</u>	\$121,463.68
--------------------------	--------------

Special Assessment

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

<u>Special Assessment Total</u>	\$0.00
---------------------------------	--------

Reserves

3005 - Reserves - Pooled	\$237,688.51
3010 - Spent from Pooled Reserves	(\$76,510.00)
3415 - Due to Reserve from Operating - Insurance	(\$81,687.10)

<u>Reserves Total</u>	\$79,491.41
-----------------------	-------------

<u>Retained Earnings</u>	\$59,636.58
--------------------------	-------------

<u>Net Income</u>	(\$48,870.89)
-------------------	---------------

<i>Liabilities &amp; Equity Total</i>		\$211,720.78
---------------------------------------	--	--------------

**Parkside Place Homeowners Association, Inc.**

**Budget Comparison Report**

**12/1/2023 - 12/31/2023**

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$53,120.00	\$53,120.00	\$0.00	\$637,440.00	\$637,440.00	\$0.00	\$637,440.00
4015 - Clubhouse Rental	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
4060 - Late Fee Income	\$125.00	\$0.00	\$125.00	\$1,375.00	\$0.00	\$1,375.00	\$0.00
4070 - Interest on Delinquent Balance	\$3.60	\$0.00	\$3.60	\$1,323.95	\$0.00	\$1,323.95	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4180 - Interest on Operating Acct	\$0.78	\$0.00	\$0.78	\$22.73	\$0.00	\$22.73	\$0.00
4190 - Interest on Reserve Acct	\$14.36	\$0.00	\$14.36	\$149.96	\$0.00	\$149.96	\$0.00
4200 - Allocate Reserve Interest	(\$14.36)	\$0.00	(\$14.36)	(\$149.96)	\$0.00	(\$149.96)	\$0.00
<b>Total Income</b>	<b>\$53,249.38</b>	<b>\$53,120.00</b>	<b>\$129.38</b>	<b>\$640,511.68</b>	<b>\$637,440.00</b>	<b>\$3,071.68</b>	<b>\$637,440.00</b>
<b>Total Income</b>	<b>\$53,249.38</b>	<b>\$53,120.00</b>	<b>\$129.38</b>	<b>\$640,511.68</b>	<b>\$637,440.00</b>	<b>\$3,071.68</b>	<b>\$637,440.00</b>
<b>Expense</b>							
<u>General &amp; 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	\$333.37	\$333.37	\$6,984.18	\$4,000.00	(\$2,984.18)	\$4,000.00
6080 - Bank Fees / Coupon Books	\$0.00	\$0.00	\$0.00	\$670.00	\$715.00	\$45.00	\$715.00
6091 - Copies / Printing / Postage	\$391.04	\$270.87	(\$120.17)	\$2,886.77	\$3,250.00	\$363.23	\$3,250.00
6120 - Insurance TH Buildings	(\$66,589.62)	\$14,333.37	\$80,922.99	\$169,052.76	\$172,000.00	\$2,947.24	\$172,000.00
6130 - Insurance GL / D&O / Crime	\$1,475.93	\$833.37	(\$642.56)	\$16,625.17	\$10,000.00	(\$6,625.17)	\$10,000.00
6150 - Insurance Workers Compensation	\$47.08	\$59.37	\$12.29	\$470.80	\$712.00	\$241.20	\$712.00
6160 - Management Fees	\$1,700.00	\$1,700.00	\$0.00	\$20,400.00	\$20,400.00	\$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	\$7.12	\$7.12	\$459.16	\$85.00	(\$374.16)	\$85.00
6240 - Bad Debt	\$50.00	\$50.00	\$0.00	\$600.00	\$600.00	\$0.00	\$600.00
6250 - Website Admin / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
6390 - Miscellaneous	\$0.00	\$172.25	\$172.25	\$0.00	\$2,067.00	\$2,067.00	\$2,067.00
<b>Total General &amp; Administrative</b>	<b>(\$62,925.57)</b>	<b>\$17,884.72</b>	<b>\$80,810.29</b>	<b>\$221,210.09</b>	<b>\$218,391.00</b>	<b>(\$2,819.09)</b>	<b>\$218,391.00</b>
<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	\$108.71	\$25.00	(\$83.71)	\$266.64	\$300.00	\$33.36	\$300.00
6420 - Clubhouse Committee	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00
<b>Total Committee Expenses</b>	<b>\$108.71</b>	<b>\$41.74</b>	<b>(\$66.97)</b>	<b>\$266.64</b>	<b>\$500.00</b>	<b>\$233.36</b>	<b>\$500.00</b>
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,646.00	\$2,778.37	\$132.37	\$31,752.00	\$33,340.00	\$1,588.00	\$33,340.00
6511 - Pest Control - Residential	\$416.00	\$416.63	\$0.63	\$4,992.00	\$5,000.00	\$8.00	\$5,000.00
6515 - Maintenance Contract	\$2,151.49	\$3,033.37	\$881.88	\$37,483.74	\$36,400.00	(\$1,083.74)	\$36,400.00
6548 - Palm Tree Trimming	\$0.00	\$666.63	\$666.63	\$13,520.00	\$8,000.00	(\$5,520.00)	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$333.37	\$333.37	\$15,630.00	\$4,000.00	(\$11,630.00)	\$4,000.00
6550 - Tree Removal	\$0.00	\$287.50	\$287.50	\$12,700.00	\$3,450.00	(\$9,250.00)	\$3,450.00
6551 - Tree Replacement	\$0.00	\$250.00	\$250.00	\$6,160.00	\$3,000.00	(\$3,160.00)	\$3,000.00
6552 - Sod / Shrub Replacement	\$0.00	\$291.63	\$291.63	\$0.00	\$3,500.00	\$3,500.00	\$3,500.00
6553 - Hammock Maintenance	\$4,675.00	\$916.63	(\$3,758.37)	\$8,075.00	\$11,000.00	\$2,925.00	\$11,000.00
6570 - Fertilization and Chemicals	\$1,260.00	\$1,323.00	\$63.00	\$15,120.00	\$15,876.00	\$756.00	\$15,876.00
6610 - Irrigation Expense	\$2,762.00	\$2,083.37	(\$678.63)	\$22,042.00	\$25,000.00	\$2,958.00	\$25,000.00

**Parkside Place Homeowners Association, Inc.**  
**Budget Comparison Report**  
**12/1/2023 - 12/31/2023**

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
6630 - Lakes / Ponds / Waterways	\$100.00	\$91.63	(\$8.37)	\$1,200.00	\$1,100.00	(\$100.00)	\$1,100.00
6790 - General Repairs / Maintenance	(\$1,983.08)	\$666.63	\$2,649.71	\$26,054.61	\$8,000.00	(\$18,054.61)	\$8,000.00
6791 - Building Painting	\$0.00	\$2,833.37	\$2,833.37	\$34,020.00	\$34,000.00	(\$20.00)	\$34,000.00
<b>Total Grounds</b>	\$12,027.41	\$15,972.13	\$3,944.72	\$228,749.35	\$191,666.00	(\$37,083.35)	\$191,666.00
<b>Recreation</b>							
7010 - Pool - Maintenance	\$840.00	\$845.87	\$5.87	\$9,940.00	\$10,150.00	\$210.00	\$10,150.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$166.63	\$166.63	\$14,757.00	\$2,000.00	(\$12,757.00)	\$2,000.00
7025 - Spa - Equipment Repairs / Supplies	\$1,757.00	\$48.12	(\$1,708.88)	\$3,979.70	\$577.00	(\$3,402.70)	\$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	\$9,916.60	\$991.63	(\$8,924.97)	\$9,916.60	\$11,900.00	\$1,983.40	\$11,900.00
<b>Total Recreation</b>	\$12,513.60	\$2,052.25	(\$10,461.35)	\$39,169.00	\$25,203.00	(\$13,966.00)	\$25,203.00
<b>Utilities</b>							
7810 - Electricity - Common Areas	\$873.22	\$750.00	(\$123.22)	\$9,993.72	\$9,000.00	(\$993.72)	\$9,000.00
7811 - Electricity - Lamppost 311 & 810	\$0.00	\$15.00	\$15.00	\$0.00	\$180.00	\$180.00	\$180.00
7812 - Cable	\$9,691.37	\$9,725.00	\$33.63	\$115,811.58	\$116,700.00	\$888.42	\$116,700.00
7850 - Water / Sewer	\$126.52	\$150.00	\$23.48	\$1,680.08	\$1,800.00	\$119.92	\$1,800.00
7860 - City Gas	\$250.75	\$250.00	(\$0.75)	\$1,631.32	\$3,000.00	\$1,368.68	\$3,000.00
7865 - Phone	\$39.26	\$50.00	\$10.74	\$470.79	\$600.00	\$129.21	\$600.00
<b>Total Utilities</b>	\$10,981.12	\$10,940.00	(\$41.12)	\$129,587.49	\$131,280.00	\$1,692.51	\$131,280.00
<b>Reserves</b>							
8005 - Reserves - Pooled	\$5,866.67	\$5,866.67	\$0.00	\$70,400.00	\$70,400.00	\$0.00	\$70,400.00
<b>Total Reserves</b>	\$5,866.67	\$5,866.67	\$0.00	\$70,400.00	\$70,400.00	\$0.00	\$70,400.00
<b>Total Expense</b>	(\$21,428.06)	\$52,757.51	\$74,185.57	\$689,382.57	\$637,440.00	(\$51,942.57)	\$637,440.00
Operating Net Income	\$74,677.44	\$362.49	\$74,314.95	(\$48,870.89)	\$0.00	(\$48,870.89)	\$0.00
Net Income	\$74,677.44	\$362.49	\$74,314.95	(\$48,870.89)	\$0.00	(\$48,870.89)	\$0.00