

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

7/31/2023

**Prepared
By:**



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

Parkside Place Homeowners Association, Inc.
Balance Sheet
7/31/2023

Assets

Cash - Operating

| | |
|--|-------------|
| 1001 - Operating Account - Alliance | \$86,464.02 |
| 1080 - Operating Petty Cash - Alliance | \$501.58 |
| 1083 - Operating Social Committee - Alliance | \$736.44 |

| | |
|-------------------------------|-------------|
| <u>Cash - Operating Total</u> | \$87,702.04 |
|-------------------------------|-------------|

Cash - Reserves

| | |
|--|-------------|
| 1100 - Reserve Money Market - Alliance | \$32,313.01 |
| 1170 - Reserves ICS - Alliance | \$23,002.08 |

| | |
|------------------------------|-------------|
| <u>Cash - Reserves Total</u> | \$55,315.09 |
|------------------------------|-------------|

Current Assets - Accts Receivable

| | |
|--------------------------------------|-------------|
| 1210 - Assessment Receivable | \$11,362.29 |
| 1220 - Allowance for Bad Debt | (\$264.81) |
| 1240 - Special Assessment Receivable | \$2,503.40 |

| | |
|--|-------------|
| <u>Current Assets - Accts Receivable Total</u> | \$13,600.88 |
|--|-------------|

Current Assets - Other

| | |
|---|-------------|
| 1410 - Prepaid Insurance: Pkg 03.31.24 | \$337.65 |
| 1430 - Prepaid Insurance: Property 03.31.24 | \$75,115.77 |
| 1455 - Prepaid Termite Bonds 03/24 | \$11,900.00 |

| | |
|-------------------------------------|-------------|
| <u>Current Assets - Other Total</u> | \$87,353.42 |
|-------------------------------------|-------------|

| | | |
|---------------------|--|--------------|
| <i>Assets Total</i> | | \$243,971.43 |
|---------------------|--|--------------|

Liabilities and Equity

Liabilities

| | |
|---|-------------|
| 2010 - Accounts Payable | \$16,399.98 |
| 2015 - Due to Reserves From Operating - Insurance | \$81,687.10 |
| 2020 - Prepaid Assessments | \$24,406.84 |

| | |
|--------------------------|--------------|
| <u>Liabilities Total</u> | \$122,493.92 |
|--------------------------|--------------|

Special Assessment

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

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

Reserves

| | |
|--|---------------|
| 3005 - Reserves - Pooled | \$183,805.20 |
| 3010 - Spent from Pooled Reserves | (\$46,900.00) |
| 3399 - Interest on Reserve Acct | \$96.99 |
| 3415 - Due to Reserve from Operating - Insurance | (\$81,687.10) |

| | |
|-----------------------|-------------|
| <u>Reserves Total</u> | \$55,315.09 |
|-----------------------|-------------|

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

| | |
|-------------------|---------------|
| <u>Net Income</u> | (\$83,866.48) |
|-------------------|---------------|

| | | |
|---------------------------------------|--|--------------|
| <i>Liabilities & Equity Total</i> | | \$243,971.43 |
|---------------------------------------|--|--------------|

Parkside Place Homeowners Association, Inc.

Budget Comparison Report

7/1/2023 - 7/31/2023

| | 7/1/2023 - 7/31/2023 | | | 1/1/2023 - 7/31/2023 | | | |
|---|----------------------|-------------|--------------|----------------------|--------------|---------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 4010 - Assessment Income | \$53,120.00 | \$53,120.00 | \$0.00 | \$371,840.00 | \$371,840.00 | \$0.00 | \$637,440.00 |
| 4060 - Late Fee Income | \$275.00 | \$0.00 | \$275.00 | \$775.00 | \$0.00 | \$775.00 | \$0.00 |
| 4070 - Interest on Delinquent Balance | \$151.58 | \$0.00 | \$151.58 | \$845.12 | \$0.00 | \$845.12 | \$0.00 |
| 4150 - Pool Keys | \$0.00 | \$0.00 | \$0.00 | \$50.00 | \$0.00 | \$50.00 | \$0.00 |
| 4180 - Interest on Operating Acct | \$2.46 | \$0.00 | \$2.46 | \$16.21 | \$0.00 | \$16.21 | \$0.00 |
| 4190 - Interest on Reserve Acct | \$0.00 | \$0.00 | \$0.00 | \$96.99 | \$0.00 | \$96.99 | \$0.00 |
| 4200 - Allocate Reserve Interest | \$0.00 | \$0.00 | \$0.00 | (\$96.99) | \$0.00 | (\$96.99) | \$0.00 |
| <u>Total Income</u> | \$53,549.04 | \$53,120.00 | \$429.04 | \$373,526.33 | \$371,840.00 | \$1,686.33 | \$637,440.00 |
| Total Income | \$53,549.04 | \$53,120.00 | \$429.04 | \$373,526.33 | \$371,840.00 | \$1,686.33 | \$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 | \$95.00 | \$333.33 | \$238.33 | \$3,693.30 | \$2,333.31 | (\$1,359.99) | \$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 | \$130.13 | \$270.83 | \$140.70 | \$1,494.89 | \$1,895.81 | \$400.92 | \$3,250.00 |
| 6120 - Insurance TH Buildings | \$23,802.70 | \$14,333.33 | (\$9,469.37) | \$140,431.58 | \$100,333.31 | (\$40,098.27) | \$172,000.00 |
| 6130 - Insurance GL / D&O / Crime | \$1,475.93 | \$833.33 | (\$642.60) | \$9,245.52 | \$5,833.31 | (\$3,412.21) | \$10,000.00 |
| 6150 - Insurance Workers Compensation | \$47.08 | \$59.33 | \$12.25 | \$235.40 | \$415.31 | \$179.91 | \$712.00 |
| 6160 - Management Fees | \$1,700.00 | \$1,700.00 | \$0.00 | \$11,900.00 | \$11,900.00 | \$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 | \$124.26 | \$7.08 | (\$117.18) | \$309.26 | \$49.56 | (\$259.70) | \$85.00 |
| 6240 - Bad Debt | \$50.00 | \$50.00 | \$0.00 | \$350.00 | \$350.00 | \$0.00 | \$600.00 |
| 6250 - Website Admin / Maintenance | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$875.00 | \$875.00 | \$1,500.00 |
| 6390 - Miscellaneous | \$0.00 | \$172.25 | \$172.25 | \$0.00 | \$1,205.75 | \$1,205.75 | \$2,067.00 |
| <u>Total General & Administrative</u> | \$27,425.10 | \$17,884.48 | (\$9,540.62) | \$171,386.20 | \$128,968.36 | (\$42,417.84) | \$218,391.00 |
| <u>Committee Expenses</u> | | | | | | | |
| 6225 - Welcome / Outreach Committee | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$58.31 | \$58.31 | \$100.00 |
| 6415 - Social Committee | \$0.00 | \$25.00 | \$25.00 | \$41.33 | \$175.00 | \$133.67 | \$300.00 |
| 6420 - Clubhouse Committee | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$58.31 | \$58.31 | \$100.00 |
| <u>Total Committee Expenses</u> | \$0.00 | \$41.66 | \$41.66 | \$41.33 | \$291.62 | \$250.29 | \$500.00 |
| <u>Grounds</u> | | | | | | | |
| 6510 - Grounds Maintenance | \$2,646.00 | \$2,778.33 | \$132.33 | \$18,522.00 | \$19,448.31 | \$926.31 | \$33,340.00 |
| 6511 - Pest Control - Residential | \$416.00 | \$416.67 | \$0.67 | \$2,912.00 | \$2,916.69 | \$4.69 | \$5,000.00 |
| 6515 - Maintenance Contract | \$3,106.25 | \$3,033.33 | (\$72.92) | \$21,952.25 | \$21,233.31 | (\$718.94) | \$36,400.00 |
| 6548 - Palm Tree Trimming | \$0.00 | \$666.67 | \$666.67 | \$13,520.00 | \$4,666.69 | (\$8,853.31) | \$8,000.00 |
| 6549 - Oaks / Other Tree Trimming | \$0.00 | \$333.33 | \$333.33 | \$11,780.00 | \$2,333.31 | (\$9,446.69) | \$4,000.00 |
| 6550 - Tree Removal | \$6,650.00 | \$287.50 | (\$6,362.50) | \$9,250.00 | \$2,012.50 | (\$7,237.50) | \$3,450.00 |
| 6551 - Tree Replacement | \$0.00 | \$250.00 | \$250.00 | \$0.00 | \$1,750.00 | \$1,750.00 | \$3,000.00 |
| 6552 - Sod / Shrub Replacement | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$2,041.69 | \$2,041.69 | \$3,500.00 |
| 6553 - Hammock Maintenance | \$850.00 | \$916.67 | \$66.67 | \$850.00 | \$6,416.69 | \$5,566.69 | \$11,000.00 |
| 6570 - Fertilization and Chemicals | \$1,260.00 | \$1,323.00 | \$63.00 | \$8,820.00 | \$9,261.00 | \$441.00 | \$15,876.00 |
| 6610 - Irrigation Expense | \$1,830.00 | \$2,083.33 | \$253.33 | \$13,004.00 | \$14,583.31 | \$1,579.31 | \$25,000.00 |
| 6630 - Lakes / Ponds / Waterways | \$100.00 | \$91.67 | (\$8.33) | \$700.00 | \$641.69 | (\$58.31) | \$1,100.00 |

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
7/1/2023 - 7/31/2023

| | 7/1/2023 - 7/31/2023 | | | 1/1/2023 - 7/31/2023 | | | |
|--|----------------------|---------------|-----------------|----------------------|---------------|-----------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 6790 - General Repairs / Maintenance | \$2,804.31 | \$666.67 | (\$2,137.64) | \$12,515.56 | \$4,666.69 | (\$7,848.87) | \$8,000.00 |
| 6791 - Building Painting | \$0.00 | \$2,833.33 | \$2,833.33 | \$34,020.00 | \$19,833.31 | (\$14,186.69) | \$34,000.00 |
| <u>Total Grounds</u> | \$19,662.56 | \$15,972.17 | (\$3,690.39) | \$147,845.81 | \$111,805.19 | (\$36,040.62) | \$191,666.00 |
| Recreation | | | | | | | |
| 7010 - Pool - Maintenance | \$820.00 | \$845.83 | \$25.83 | \$5,740.00 | \$5,920.81 | \$180.81 | \$10,150.00 |
| 7020 - Pool - Equipment Repairs / Supplies | \$0.00 | \$166.67 | \$166.67 | \$14,162.00 | \$1,166.69 | (\$12,995.31) | \$2,000.00 |
| 7025 - Spa - Equipment Repairs / Supplies | \$0.00 | \$48.08 | \$48.08 | \$1,430.70 | \$336.56 | (\$1,094.14) | \$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 | \$6,941.69 | \$6,941.69 | \$11,900.00 |
| <u>Total Recreation</u> | \$820.00 | \$2,052.25 | \$1,232.25 | \$21,908.40 | \$14,941.75 | (\$6,966.65) | \$25,203.00 |
| Utilities | | | | | | | |
| 7810 - Electricity - Common Areas | \$1,024.80 | \$750.00 | (\$274.80) | \$5,291.03 | \$5,250.00 | (\$41.03) | \$9,000.00 |
| 7811 - Electricity - Lamppost 311 & 810 | \$0.00 | \$15.00 | \$15.00 | \$0.00 | \$105.00 | \$105.00 | \$180.00 |
| 7812 - Cable | \$9,691.37 | \$9,725.00 | \$33.63 | \$67,710.92 | \$68,075.00 | \$364.08 | \$116,700.00 |
| 7850 - Water/Sewer | \$130.53 | \$150.00 | \$19.47 | \$985.19 | \$1,050.00 | \$64.81 | \$1,800.00 |
| 7860 - City Gas | \$209.20 | \$250.00 | \$40.80 | \$882.96 | \$1,750.00 | \$867.04 | \$3,000.00 |
| 7865 - Phone | \$38.94 | \$50.00 | \$11.06 | \$274.32 | \$350.00 | \$75.68 | \$600.00 |
| <u>Total Utilities</u> | \$11,094.84 | \$10,940.00 | (\$154.84) | \$75,144.42 | \$76,580.00 | \$1,435.58 | \$131,280.00 |
| Reserves | | | | | | | |
| 8005 - Reserves - Pooled | \$5,866.67 | \$5,866.67 | \$0.00 | \$41,066.65 | \$41,066.65 | \$0.00 | \$70,400.00 |
| <u>Total Reserves</u> | \$5,866.67 | \$5,866.67 | \$0.00 | \$41,066.65 | \$41,066.65 | \$0.00 | \$70,400.00 |
| Total Expense | \$64,869.17 | \$52,757.23 | (\$12,111.94) | \$457,392.81 | \$373,653.57 | (\$83,739.24) | \$637,440.00 |
| Operating Net Income | (\$11,320.13) | \$362.77 | (\$11,682.90) | (\$83,866.48) | (\$1,813.57) | (\$82,052.91) | \$0.00 |
| Net Income | (\$11,320.13) | \$362.77 | (\$11,682.90) | (\$83,866.48) | (\$1,813.57) | (\$82,052.91) | \$0.00 |