

Parkside Place Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

5/31/2023

Prepared
By:



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

Parkside Place Homeowners Association, Inc.
Balance Sheet
5/31/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$123,815.06
1080 - Operating Petty Cash - Alliance	\$501.56
1083 - Operating Social Committee - Alliance	\$736.42

<u>Cash - Operating Total</u>	\$125,053.04
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$43,473.93
1170 - Reserves ICS - Alliance	\$22,999.25

<u>Cash - Reserves Total</u>	\$66,473.18
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$8,606.55
1220 - Allowance for Bad Debt	(\$247.85)
1240 - Special Assessment Receivable	\$27,029.55

<u>Current Assets - Accts Receivable Total</u>	\$35,388.25
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Current Assets - Other

1410 - Prepaid Insurance: Pkg 03.31.24	\$202.59
1430 - Prepaid Insurance: Property 03.31.24	\$77,396.00
1455 - Prepaid Termite Bonds 03/24	\$11,900.00

<u>Current Assets - Other Total</u>	\$89,498.59
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<i>Assets Total</i>	\$316,413.06
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$20,103.83
2015 - Due to Reserves From Operating - Insurance	\$81,687.10
2020 - Prepaid Assessments	\$26,485.86

<u>Liabilities Total</u>	\$128,276.79
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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	\$172,071.86
3010 - Spent from Pooled Reserves	(\$24,000.00)
3399 - Interest on Reserve Acct	\$88.42
3415 - Due to Reserve from Operating - Insurance	(\$81,687.10)

<u>Reserves Total</u>	\$66,473.18
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<u>Retained Earnings</u>	\$59,636.58
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<u>Net Income</u>	(\$28,365.81)
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<i>Liabilities & Equity Total</i>	\$316,413.06
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$53,120.00	\$53,120.00	\$0.00	\$265,600.00	\$265,600.00	\$0.00	\$637,440.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00	\$0.00
4070 - Interest on Delinquent Balance	\$115.10	\$0.00	\$115.10	\$379.70	\$0.00	\$379.70	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4180 - Interest on Operating Acct	\$2.86	\$0.00	\$2.86	\$10.85	\$0.00	\$10.85	\$0.00
4190 - Interest on Reserve Acct	\$8.12	\$0.00	\$8.12	\$88.42	\$0.00	\$88.42	\$0.00
4200 - Allocate Reserve Interest	(\$8.12)	\$0.00	(\$8.12)	(\$88.42)	\$0.00	(\$88.42)	\$0.00
<u>Total Income</u>	\$53,237.96	\$53,120.00	\$117.96	\$266,465.55	\$265,600.00	\$865.55	\$637,440.00
Total Income	\$53,237.96	\$53,120.00	\$117.96	\$266,465.55	\$265,600.00	\$865.55	\$637,440.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$3,000.00	\$0.00	(\$3,000.00)	\$3,000.00	\$3,000.00	\$0.00	\$3,000.00
6040 - Legal Fees	\$0.00	\$333.33	\$333.33	\$2,351.25	\$1,666.65	(\$684.60)	\$4,000.00
6080 - Bank Fees / Coupon Books	\$5.00	\$0.00	(\$5.00)	\$655.00	\$715.00	\$60.00	\$715.00
6090 - Postage	\$107.73	\$0.00	(\$107.73)	\$244.26	\$0.00	(\$244.26)	\$0.00
6091 - Copies / Printing / Postage	\$265.83	\$270.83	\$5.00	\$990.83	\$1,354.15	\$363.32	\$3,250.00
6120 - Insurance TH Buildings	\$23,802.70	\$14,333.33	(\$9,469.37)	\$92,826.18	\$71,666.65	(\$21,159.53)	\$172,000.00
6130 - Insurance GL / D&O / Crime	\$1,475.93	\$833.33	(\$642.60)	\$6,293.66	\$4,166.65	(\$2,127.01)	\$10,000.00
6150 - Insurance Workers Compensation	\$47.08	\$59.33	\$12.25	\$141.24	\$296.65	\$155.41	\$712.00
6160 - Management Fees	\$1,700.00	\$1,700.00	\$0.00	\$8,500.00	\$8,500.00	\$0.00	\$20,400.00
6220 - Corporate Annual Report	\$61.25	\$62.00	\$0.75	\$61.25	\$62.00	\$0.75	\$62.00
6221 - Dues and Subscriptions	\$40.00	\$7.08	(\$32.92)	\$185.00	\$35.40	(\$149.60)	\$85.00
6240 - Bad Debt	\$50.00	\$50.00	\$0.00	\$250.00	\$250.00	\$0.00	\$600.00
6250 - Website Admin / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6390 - Miscellaneous	\$0.00	\$172.25	\$172.25	\$0.00	\$861.25	\$861.25	\$2,067.00
<u>Total General & Administrative</u>	\$30,555.52	\$17,946.48	(\$12,609.04)	\$115,498.67	\$93,199.40	(\$22,299.27)	\$218,391.00
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
6415 - Social Committee	\$0.00	\$25.00	\$25.00	\$41.33	\$125.00	\$83.67	\$300.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$41.66	\$41.66	\$41.33	\$208.30	\$166.97	\$500.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,646.00	\$2,778.33	\$132.33	\$13,230.00	\$13,891.65	\$661.65	\$33,340.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$2,080.00	\$2,083.35	\$3.35	\$5,000.00
6515 - Maintenance Contract	\$3,246.25	\$3,033.33	(\$212.92)	\$14,952.25	\$15,166.65	\$214.40	\$36,400.00
6548 - Palm Tree Trimming	\$0.00	\$666.67	\$666.67	\$2,000.00	\$3,333.35	\$1,333.35	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$333.33	\$333.33	\$2,250.00	\$1,666.65	(\$583.35)	\$4,000.00
6550 - Tree Removal	\$0.00	\$287.50	\$287.50	\$2,600.00	\$1,437.50	(\$1,162.50)	\$3,450.00
6551 - Tree Replacement	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
6552 - Sod / Shrub Replacement	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00
6553 - Hammock Maintenance	\$0.00	\$916.67	\$916.67	\$0.00	\$4,583.35	\$4,583.35	\$11,000.00
6570 - Fertilization and Chemicals	\$1,260.00	\$1,323.00	\$63.00	\$6,300.00	\$6,615.00	\$315.00	\$15,876.00
6610 - Irrigation Expense	\$1,637.00	\$2,083.33	\$446.33	\$10,019.00	\$10,416.65	\$397.65	\$25,000.00

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5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6630 - Lakes / Ponds / Waterways	\$100.00	\$91.67	(\$8.33)	\$500.00	\$458.35	(\$41.65)	\$1,100.00
6790 - General Repairs / Maintenance	\$614.39	\$666.67	\$52.28	\$7,668.45	\$3,333.35	(\$4,335.10)	\$8,000.00
6791 - Building Painting	\$15,120.00	\$2,833.33	(\$12,286.67)	\$15,120.00	\$14,166.65	(\$953.35)	\$34,000.00
<u>Total Grounds</u>	\$25,039.64	\$15,972.17	(\$9,067.47)	\$76,719.70	\$79,860.85	\$3,141.15	\$191,666.00
<u>Recreation</u>							
7010 - Pool - Maintenance	\$820.00	\$845.83	\$25.83	\$4,100.00	\$4,229.15	\$129.15	\$10,150.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$166.67	\$166.67	\$14,162.00	\$833.35	(\$13,328.65)	\$2,000.00
7025 - Spa - Equipment Repairs / Supplies	\$0.00	\$48.08	\$48.08	\$1,403.00	\$240.40	(\$1,162.60)	\$577.00
7030 - Pool / Spa Permit	\$0.00	\$576.00	\$576.00	\$575.70	\$576.00	\$0.30	\$576.00
7150 - Clubhouse / Property Termite Bond	\$0.00	\$991.67	\$991.67	\$0.00	\$4,958.35	\$4,958.35	\$11,900.00
<u>Total Recreation</u>	\$820.00	\$2,628.25	\$1,808.25	\$20,240.70	\$10,837.25	(\$9,403.45)	\$25,203.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$16.85	\$750.00	\$733.15	\$3,237.63	\$3,750.00	\$512.37	\$9,000.00
7811 - Electricity - Lamppost 311 & 810	\$0.00	\$15.00	\$15.00	\$0.00	\$75.00	\$75.00	\$180.00
7812 - Cable	\$9,686.37	\$9,725.00	\$38.63	\$48,328.18	\$48,625.00	\$296.82	\$116,700.00
7850 - Water/Sewer	\$142.38	\$150.00	\$7.62	\$737.88	\$750.00	\$12.12	\$1,800.00
7860 - City Gas	\$0.00	\$250.00	\$250.00	\$497.52	\$1,250.00	\$752.48	\$3,000.00
7865 - Phone	\$38.94	\$50.00	\$11.06	\$196.44	\$250.00	\$53.56	\$600.00
<u>Total Utilities</u>	\$9,884.54	\$10,940.00	\$1,055.46	\$52,997.65	\$54,700.00	\$1,702.35	\$131,280.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$5,866.67	\$5,866.67	\$0.00	\$29,333.31	\$29,333.31	\$0.00	\$70,400.00
<u>Total Reserves</u>	\$5,866.67	\$5,866.67	\$0.00	\$29,333.31	\$29,333.31	\$0.00	\$70,400.00
Total Expense	\$72,166.37	\$53,395.23	(\$18,771.14)	\$294,831.36	\$268,139.11	(\$26,692.25)	\$637,440.00
Operating Net Income	(\$18,928.41)	(\$275.23)	(\$18,653.18)	(\$28,365.81)	(\$2,539.11)	(\$25,826.70)	\$0.00
Net Income	(\$18,928.41)	(\$275.23)	(\$18,653.18)	(\$28,365.81)	(\$2,539.11)	(\$25,826.70)	\$0.00