

Parkside Place Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

10/31/2023

Prepared
By:



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

Parkside Place Homeowners Association, Inc.
Balance Sheet
10/31/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$33,293.46
1080 - Operating Petty Cash - Alliance	\$501.61
1083 - Operating Social Committee - Alliance	\$736.50

<u>Cash - Operating Total</u>	\$34,531.57
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$44,719.06
1170 - Reserves ICS - Alliance	\$23,013.70

<u>Cash - Reserves Total</u>	\$67,732.76
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$8,041.72
1220 - Allowance for Bad Debt	(\$332.55)
1240 - Special Assessment Receivable	\$755.72

<u>Current Assets - Accts Receivable Total</u>	\$8,464.89
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Current Assets - Other

1410 - Prepaid Insurance: Pkg 03.31.24	\$540.24
1430 - Prepaid Insurance: Property 03.31.24	\$71,695.41
1455 - Prepaid Termite Bonds 03/24	\$11,900.00
1510 - Prepaid Expenses	\$24,000.00

<u>Current Assets - Other Total</u>	\$108,135.65
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<i>Assets Total</i>		\$218,864.87
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$11,365.82
2015 - Due to Reserves From Operating - Insurance	\$81,687.10
2020 - Prepaid Assessments	\$23,686.94

<u>Liabilities Total</u>	\$116,739.86
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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	\$225,805.21
3010 - Spent from Pooled Reserves	(\$76,510.00)
3399 - Interest on Reserve Acct	\$124.65
3415 - Due to Reserve from Operating - Insurance	(\$81,687.10)

<u>Reserves Total</u>	\$67,732.76
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<u>Retained Earnings</u>	\$59,636.58
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<u>Net Income</u>	(\$115,636.65)
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<i>Liabilities & Equity Total</i>		\$218,864.87
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$53,120.00	\$53,120.00	\$0.00	\$531,200.00	\$531,200.00	\$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	\$100.00	\$0.00	\$100.00	\$1,125.00	\$0.00	\$1,125.00	\$0.00
4070 - Interest on Delinquent Balance	\$107.51	\$0.00	\$107.51	\$1,219.16	\$0.00	\$1,219.16	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4180 - Interest on Operating Acct	\$1.23	\$0.00	\$1.23	\$21.01	\$0.00	\$21.01	\$0.00
4190 - Interest on Reserve Acct	\$8.26	\$0.00	\$8.26	\$124.65	\$0.00	\$124.65	\$0.00
4200 - Allocate Reserve Interest	(\$8.26)	\$0.00	(\$8.26)	(\$124.65)	\$0.00	(\$124.65)	\$0.00
Total Income	\$53,328.74	\$53,120.00	\$208.74	\$533,915.17	\$531,200.00	\$2,715.17	\$637,440.00
Total Income	\$53,328.74	\$53,120.00	\$208.74	\$533,915.17	\$531,200.00	\$2,715.17	\$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	\$1,566.25	\$333.33	(\$1,232.92)	\$6,351.68	\$3,333.30	(\$3,018.38)	\$4,000.00
6080 - Bank Fees / Coupon Books	\$0.00	\$0.00	\$0.00	\$675.00	\$715.00	\$40.00	\$715.00
6091 - Copies / Printing / Postage	\$138.90	\$270.83	\$131.93	\$2,024.11	\$2,708.30	\$684.19	\$3,250.00
6120 - Insurance TH Buildings	\$23,802.70	\$14,333.33	(\$9,469.37)	\$211,839.68	\$143,333.30	(\$68,506.38)	\$172,000.00
6130 - Insurance GL / D&O / Crime	\$1,475.93	\$833.33	(\$642.60)	\$13,673.31	\$8,333.30	(\$5,340.01)	\$10,000.00
6150 - Insurance Workers Compensation	\$47.08	\$59.33	\$12.25	\$376.64	\$593.30	\$216.66	\$712.00
6160 - Management Fees	\$1,700.00	\$1,700.00	\$0.00	\$17,000.00	\$17,000.00	\$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	\$459.16	\$70.80	(\$388.36)	\$85.00
6240 - Bad Debt	\$50.00	\$50.00	\$0.00	\$500.00	\$500.00	\$0.00	\$600.00
6250 - Website Admin / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,250.00	\$1,250.00	\$1,500.00
6390 - Miscellaneous	\$0.00	\$172.25	\$172.25	\$0.00	\$1,722.50	\$1,722.50	\$2,067.00
Total General & Administrative	\$28,780.86	\$17,884.48	(\$10,896.38)	\$255,960.83	\$182,621.80	(\$73,339.03)	\$218,391.00
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
6415 - Social Committee	\$116.60	\$25.00	(\$91.60)	\$157.93	\$250.00	\$92.07	\$300.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
Total Committee Expenses	\$116.60	\$41.66	(\$74.94)	\$157.93	\$416.60	\$258.67	\$500.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,646.00	\$2,778.33	\$132.33	\$26,460.00	\$27,783.30	\$1,323.30	\$33,340.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$4,160.00	\$4,166.70	\$6.70	\$5,000.00
6515 - Maintenance Contract	\$2,852.50	\$3,033.33	\$180.83	\$30,798.50	\$30,333.30	(\$465.20)	\$36,400.00
6548 - Palm Tree Trimming	\$0.00	\$666.67	\$666.67	\$13,520.00	\$6,666.70	(\$6,853.30)	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$333.33	\$333.33	\$15,630.00	\$3,333.30	(\$12,296.70)	\$4,000.00
6550 - Tree Removal	\$1,950.00	\$287.50	(\$1,662.50)	\$12,700.00	\$2,875.00	(\$9,825.00)	\$3,450.00
6551 - Tree Replacement	\$0.00	\$250.00	\$250.00	\$6,160.00	\$2,500.00	(\$3,660.00)	\$3,000.00
6552 - Sod / Shrub Replacement	\$0.00	\$291.67	\$291.67	\$0.00	\$2,916.70	\$2,916.70	\$3,500.00
6553 - Hammock Maintenance	\$0.00	\$916.67	\$916.67	\$2,125.00	\$9,166.70	\$7,041.70	\$11,000.00
6570 - Fertilization and Chemicals	\$1,260.00	\$1,323.00	\$63.00	\$12,600.00	\$13,230.00	\$630.00	\$15,876.00
6610 - Irrigation Expense	\$1,848.00	\$2,083.33	\$235.33	\$17,393.00	\$20,833.30	\$3,440.30	\$25,000.00

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10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6630 - Lakes / Ponds / Waterways	\$100.00	\$91.67	(\$8.33)	\$1,000.00	\$916.70	(\$83.30)	\$1,100.00
6790 - General Repairs / Maintenance	\$6,258.95	\$666.67	(\$5,592.28)	\$24,889.51	\$6,666.70	(\$18,222.81)	\$8,000.00
6791 - Building Painting	\$0.00	\$2,833.33	\$2,833.33	\$34,020.00	\$28,333.30	(\$5,686.70)	\$34,000.00
Total Grounds	\$17,331.45	\$15,972.17	(\$1,359.28)	\$201,456.01	\$159,721.70	(\$41,734.31)	\$191,666.00
Recreation							
7010 - Pool - Maintenance	\$840.00	\$845.83	\$5.83	\$8,260.00	\$8,458.30	\$198.30	\$10,150.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$166.67	\$166.67	\$14,757.00	\$1,666.70	(\$13,090.30)	\$2,000.00
7025 - Spa - Equipment Repairs / Supplies	\$0.00	\$48.08	\$48.08	\$2,222.70	\$480.80	(\$1,741.90)	\$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	\$9,916.70	\$9,916.70	\$11,900.00
Total Recreation	\$840.00	\$2,052.25	\$1,212.25	\$25,815.40	\$21,098.50	(\$4,716.90)	\$25,203.00
Utilities							
7810 - Electricity - Common Areas	\$992.45	\$750.00	(\$242.45)	\$8,223.68	\$7,500.00	(\$723.68)	\$9,000.00
7811 - Electricity - Lamppost 311 & 810	\$0.00	\$15.00	\$15.00	\$0.00	\$150.00	\$150.00	\$180.00
7812 - Cable	\$9,686.37	\$9,725.00	\$38.63	\$96,433.84	\$97,250.00	\$816.16	\$116,700.00
7850 - Water / Sewer	\$141.44	\$150.00	\$8.56	\$1,275.28	\$1,500.00	\$224.72	\$1,800.00
7860 - City Gas	\$82.91	\$250.00	\$167.09	\$1,169.92	\$2,500.00	\$1,330.08	\$3,000.00
7865 - Phone	\$39.26	\$50.00	\$10.74	\$392.27	\$500.00	\$107.73	\$600.00
Total Utilities	\$10,942.43	\$10,940.00	(\$2.43)	\$107,494.99	\$109,400.00	\$1,905.01	\$131,280.00
Reserves							
8005 - Reserves - Pooled	\$5,866.67	\$5,866.67	\$0.00	\$58,666.66	\$58,666.66	\$0.00	\$70,400.00
Total Reserves	\$5,866.67	\$5,866.67	\$0.00	\$58,666.66	\$58,666.66	\$0.00	\$70,400.00
Total Expense	\$63,878.01	\$52,757.23	(\$11,120.78)	\$649,551.82	\$531,925.26	(\$117,626.56)	\$637,440.00
Operating Net Income	(\$10,549.27)	\$362.77	(\$10,912.04)	(\$115,636.65)	(\$725.26)	(\$114,911.39)	\$0.00
Net Income	(\$10,549.27)	\$362.77	(\$10,912.04)	(\$115,636.65)	(\$725.26)	(\$114,911.39)	\$0.00