

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

9/30/2023

**Prepared
By:**



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

Parkside Place Homeowners Association, Inc.
Balance Sheet
9/30/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$51,711.92
1080 - Operating Petty Cash - Alliance	\$501.60
1083 - Operating Social Committee - Alliance	\$736.48

<u>Cash - Operating Total</u>	\$52,950.00
-------------------------------	-------------

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$38,847.06
1170 - Reserves ICS - Alliance	\$23,010.77

<u>Cash - Reserves Total</u>	\$61,857.83
------------------------------	-------------

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$11,906.61
1220 - Allowance for Bad Debt	(\$282.55)
1240 - Special Assessment Receivable	\$1,465.91

<u>Current Assets - Accts Receivable Total</u>	\$13,089.97
--	-------------

Current Assets - Other

1410 - Prepaid Insurance: Pkg 03.31.24	\$472.71
1430 - Prepaid Insurance: Property 03.31.24	\$72,835.53
1455 - Prepaid Termite Bonds 03/24	\$11,900.00
1510 - Prepaid Expenses	\$24,000.00

<u>Current Assets - Other Total</u>	\$109,208.24
-------------------------------------	--------------

<i>Assets Total</i>		\$237,106.04
---------------------	--	--------------

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$22,044.37
2015 - Due to Reserves From Operating - Insurance	\$81,687.10
2020 - Prepaid Assessments	\$26,575.22

<u>Liabilities Total</u>	\$130,306.69
--------------------------	--------------

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	\$219,938.54
3010 - Spent from Pooled Reserves	(\$76,510.00)
3399 - Interest on Reserve Acct	\$116.39
3415 - Due to Reserve from Operating - Insurance	(\$81,687.10)

<u>Reserves Total</u>	\$61,857.83
-----------------------	-------------

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

<u>Net Income</u>	(\$105,087.38)
-------------------	----------------

<i>Liabilities & Equity Total</i>		\$237,106.04
---------------------------------------	--	--------------

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$53,120.00	\$53,120.00	\$0.00	\$478,080.00	\$478,080.00	\$0.00	\$637,440.00
4015 - Clubhouse Rental	\$200.00	\$0.00	\$200.00	\$300.00	\$0.00	\$300.00	\$0.00
4060 - Late Fee Income	\$125.00	\$0.00	\$125.00	\$1,025.00	\$0.00	\$1,025.00	\$0.00
4070 - Interest on Delinquent Balance	\$154.42	\$0.00	\$154.42	\$1,111.65	\$0.00	\$1,111.65	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4180 - Interest on Operating Acct	\$1.60	\$0.00	\$1.60	\$19.78	\$0.00	\$19.78	\$0.00
4190 - Interest on Reserve Acct	\$5.21	\$0.00	\$5.21	\$116.39	\$0.00	\$116.39	\$0.00
4200 - Allocate Reserve Interest	(\$5.21)	\$0.00	(\$5.21)	(\$116.39)	\$0.00	(\$116.39)	\$0.00
<u>Total Income</u>	\$53,601.02	\$53,120.00	\$481.02	\$480,586.43	\$478,080.00	\$2,506.43	\$637,440.00
Total Income	\$53,601.02	\$53,120.00	\$481.02	\$480,586.43	\$478,080.00	\$2,506.43	\$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	\$1,092.13	\$333.33	(\$758.80)	\$4,785.43	\$2,999.97	(\$1,785.46)	\$4,000.00
6080 - Bank Fees / Coupon Books	\$10.00	\$0.00	(\$10.00)	\$675.00	\$715.00	\$40.00	\$715.00
6091 - Copies / Printing / Postage	\$188.81	\$270.83	\$82.02	\$1,885.21	\$2,437.47	\$552.26	\$3,250.00
6120 - Insurance TH Buildings	\$23,802.70	\$14,333.33	(\$9,469.37)	\$188,036.98	\$128,999.97	(\$59,037.01)	\$172,000.00
6130 - Insurance GL / D&O / Crime	\$1,475.93	\$833.33	(\$642.60)	\$12,197.38	\$7,499.97	(\$4,697.41)	\$10,000.00
6150 - Insurance Workers Compensation	\$47.08	\$59.33	\$12.25	\$329.56	\$533.97	\$204.41	\$712.00
6160 - Management Fees	\$1,700.00	\$1,700.00	\$0.00	\$15,300.00	\$15,300.00	\$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	\$149.90	\$7.08	(\$142.82)	\$459.16	\$63.72	(\$395.44)	\$85.00
6240 - Bad Debt	\$50.00	\$50.00	\$0.00	\$450.00	\$450.00	\$0.00	\$600.00
6250 - Website Admin / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
6390 - Miscellaneous	\$0.00	\$172.25	\$172.25	\$0.00	\$1,550.25	\$1,550.25	\$2,067.00
<u>Total General & Administrative</u>	\$28,516.55	\$17,884.48	(\$10,632.07)	\$227,179.97	\$164,737.32	(\$62,442.65)	\$218,391.00
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
6415 - Social Committee	\$0.00	\$25.00	\$25.00	\$41.33	\$225.00	\$183.67	\$300.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$41.66	\$41.66	\$41.33	\$374.94	\$333.61	\$500.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,646.00	\$2,778.33	\$132.33	\$23,814.00	\$25,004.97	\$1,190.97	\$33,340.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$3,744.00	\$3,750.03	\$6.03	\$5,000.00
6515 - Maintenance Contract	\$3,543.75	\$3,033.33	(\$510.42)	\$27,946.00	\$27,299.97	(\$646.03)	\$36,400.00
6548 - Palm Tree Trimming	\$0.00	\$666.67	\$666.67	\$13,520.00	\$6,000.03	(\$7,519.97)	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$3,650.00	\$333.33	(\$3,316.67)	\$15,630.00	\$2,999.97	(\$12,630.03)	\$4,000.00
6550 - Tree Removal	\$1,500.00	\$287.50	(\$1,212.50)	\$10,750.00	\$2,587.50	(\$8,162.50)	\$3,450.00
6551 - Tree Replacement	\$6,160.00	\$250.00	(\$5,910.00)	\$6,160.00	\$2,250.00	(\$3,910.00)	\$3,000.00
6552 - Sod / Shrub Replacement	(\$650.00)	\$291.67	\$941.67	\$0.00	\$2,625.03	\$2,625.03	\$3,500.00
6553 - Hammock Maintenance	\$0.00	\$916.67	\$916.67	\$2,125.00	\$8,250.03	\$6,125.03	\$11,000.00
6570 - Fertilization and Chemicals	\$1,260.00	\$1,323.00	\$63.00	\$11,340.00	\$11,907.00	\$567.00	\$15,876.00
6610 - Irrigation Expense	\$1,155.00	\$2,083.33	\$928.33	\$15,545.00	\$18,749.97	\$3,204.97	\$25,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6630 - Lakes / Ponds / Waterways	\$100.00	\$91.67	(\$8.33)	\$900.00	\$825.03	(\$74.97)	\$1,100.00
6790 - General Repairs / Maintenance	\$6,115.00	\$666.67	(\$5,448.33)	\$18,630.56	\$6,000.03	(\$12,630.53)	\$8,000.00
6791 - Building Painting	\$0.00	\$2,833.33	\$2,833.33	\$34,020.00	\$25,499.97	(\$8,520.03)	\$34,000.00
<u>Total Grounds</u>	\$25,895.75	\$15,972.17	(\$9,923.58)	\$184,124.56	\$143,749.53	(\$40,375.03)	\$191,666.00
<u>Recreation</u>							
7010 - Pool - Maintenance	\$840.00	\$845.83	\$5.83	\$7,420.00	\$7,612.47	\$192.47	\$10,150.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$166.67	\$166.67	\$14,757.00	\$1,500.03	(\$13,256.97)	\$2,000.00
7025 - Spa - Equipment Repairs / Supplies	\$792.00	\$48.08	(\$743.92)	\$2,222.70	\$432.72	(\$1,789.98)	\$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	\$8,925.03	\$8,925.03	\$11,900.00
<u>Total Recreation</u>	\$1,632.00	\$2,052.25	\$420.25	\$24,975.40	\$19,046.25	(\$5,929.15)	\$25,203.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$931.92	\$750.00	(\$181.92)	\$7,231.23	\$6,750.00	(\$481.23)	\$9,000.00
7811 - Electricity - Lamppost 311 & 810	\$0.00	\$15.00	\$15.00	\$0.00	\$135.00	\$135.00	\$180.00
7812 - Cable	\$9,355.18	\$9,725.00	\$369.82	\$86,747.47	\$87,525.00	\$777.53	\$116,700.00
7850 - Water/Sewer	\$0.00	\$150.00	\$150.00	\$1,133.84	\$1,350.00	\$216.16	\$1,800.00
7860 - City Gas	\$48.34	\$250.00	\$201.66	\$1,087.01	\$2,250.00	\$1,162.99	\$3,000.00
7865 - Phone	\$39.42	\$50.00	\$10.58	\$353.01	\$450.00	\$96.99	\$600.00
<u>Total Utilities</u>	\$10,374.86	\$10,940.00	\$565.14	\$96,552.56	\$98,460.00	\$1,907.44	\$131,280.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$5,866.67	\$5,866.67	\$0.00	\$52,799.99	\$52,799.99	\$0.00	\$70,400.00
<u>Total Reserves</u>	\$5,866.67	\$5,866.67	\$0.00	\$52,799.99	\$52,799.99	\$0.00	\$70,400.00
Total Expense	\$72,285.83	\$52,757.23	(\$19,528.60)	\$585,673.81	\$479,168.03	(\$106,505.78)	\$637,440.00
Operating Net Income	(\$18,684.81)	\$362.77	(\$19,047.58)	(\$105,087.38)	(\$1,088.03)	(\$103,999.35)	\$0.00
Net Income	(\$18,684.81)	\$362.77	(\$19,047.58)	(\$105,087.38)	(\$1,088.03)	(\$103,999.35)	\$0.00