

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

8/31/2020

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
8/31/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$85,674.93
1080 - Operating Petty Cash	\$501.15
1083 - Operating Social Committee Account	\$827.28

<u>Cash - Operating Total</u>	\$87,003.36
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$135,931.27
1170 - Reserves ICS	\$164,318.92

<u>Cash - Reserves Total</u>	\$300,250.19
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$497.10
1220 - Allowance for Bad Debt	(\$157.16)

<u>Current Assets - Accts Receivable Total</u>	\$339.94
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$20,033.87
1430 - Prepaid Insurance: D & O 03/20	\$540.10
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$406.33
1450 - Prepaid Insurance: Work Comp 03/20	\$978.69
1455 - Prepaid Termite Bonds 03/20	\$2,659.32

<u>Current Assets - Other Total</u>	\$24,618.31
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<i>Assets Total</i>		\$412,211.80
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$12,158.72
2020 - Prepaid Assessments	\$25,478.57

<u>Liabilities Total</u>	\$37,637.29
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Reserves

3005 - Reserves - Pooled	\$344,690.65
3010 - Spent from Pooled Reserves	(\$44,998.06)
3399 - Interest on Reserve Acct	\$557.60

<u>Reserves Total</u>	\$300,250.19
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<u>Retained Earnings</u>	\$109,202.76
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<u>Net Income</u>	(\$34,878.44)
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<i>Liabilities & Equity Total</i>		\$412,211.80
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
8/1/2020 - 8/31/2020

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$348,040.00	\$348,160.00	(\$120.00)	\$522,240.00
4015 - Clubhouse Rental	\$0.00	\$0.00	\$0.00	(\$203.00)	\$0.00	(\$203.00)	\$0.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$550.00	\$0.00	\$550.00	\$0.00
4070 - Interest on Delinquent Balance	\$0.00	\$0.00	\$0.00	\$107.12	\$0.00	\$107.12	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$7,485.44	(\$7,485.44)	\$11,228.16
4180 - Interest on Operating Acct	\$3.89	\$0.00	\$3.89	\$61.25	\$0.00	\$61.25	\$0.00
4190 - Interest on Reserve Acct	\$44.70	\$0.00	\$44.70	\$557.60	\$0.00	\$557.60	\$0.00
4200 - Allocate Reserve Interest	(\$44.70)	\$0.00	(\$44.70)	(\$557.60)	\$0.00	(\$557.60)	\$0.00
<u>Total Income</u>	\$43,508.89	\$44,455.68	(\$946.79)	\$348,555.37	\$355,645.44	(\$7,090.07)	\$533,468.16
Total Income	\$43,508.89	\$44,455.68	(\$946.79)	\$348,555.37	\$355,645.44	(\$7,090.07)	\$533,468.16
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
6415 - Social Committee	\$0.00	\$12.50	\$12.50	\$191.10	\$100.00	(\$91.10)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.67	\$41.67	\$34.97	\$333.36	\$298.39	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$70.83	\$70.83	\$226.07	\$566.64	\$340.57	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$216.67	\$216.67	\$2,700.00	\$1,733.36	(\$966.64)	\$2,600.00
6040 - Legal Fees	\$337.50	\$125.00	(\$212.50)	\$362.50	\$1,000.00	\$637.50	\$1,500.00
6080 - Bank Fees / Coupon Books	\$0.00	\$50.00	\$50.00	\$528.00	\$400.00	(\$128.00)	\$600.00
6090 - Postage	\$0.00	\$37.50	\$37.50	\$181.45	\$300.00	\$118.55	\$450.00
6091 - Copies / Printing	\$92.73	\$166.67	\$73.94	\$1,236.84	\$1,333.36	\$96.52	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.08	\$1,175.27	\$84,289.53	\$91,080.64	\$6,791.11	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$1,287.02	\$1,076.64	(\$210.38)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.58	(\$24.19)	\$776.58	\$532.64	(\$243.94)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.67	(\$26.02)	\$562.32	\$429.36	(\$132.96)	\$644.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$11,360.00	\$11,360.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$5.10	\$5.10	\$61.25	\$40.80	(\$20.45)	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$85.00	\$56.64	(\$28.36)	\$85.00
6240 - Bad Debt	\$0.00	\$20.83	\$20.83	\$104.15	\$166.64	\$62.49	\$250.00
6390 - Miscellaneous	\$0.00	\$20.83	\$20.83	\$805.16	\$166.64	(\$638.52)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$3,545.92	\$3,600.00	\$54.08	\$5,400.00
<u>Total General & Administrative</u>	\$12,820.26	\$14,159.59	\$1,339.33	\$107,885.72	\$113,276.72	\$5,391.00	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$4,820.00	\$3,934.33	(\$885.67)	\$23,673.22	\$31,474.64	\$7,801.42	\$47,212.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$3,708.00	\$3,333.36	(\$374.64)	\$5,000.00
6512 - Pest Control - Landscape	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
6515 - Maintenance Contract	\$2,457.75	\$2,500.00	\$42.25	\$19,219.75	\$20,000.00	\$780.25	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$483.33	\$483.33	\$2,620.00	\$3,866.64	\$1,246.64	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$250.00	\$250.00	\$9,225.00	\$2,000.00	(\$7,225.00)	\$3,000.00
6550 - Tree Removal	\$100.00	\$500.00	\$400.00	\$1,775.00	\$4,000.00	\$2,225.00	\$6,000.00
6551 - Tree Replacement	\$0.00	\$500.00	\$500.00	\$425.97	\$4,000.00	\$3,574.03	\$6,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
8/1/2020 - 8/31/2020

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6552 - Sod / Shrub Replacement	\$0.00	\$583.33	\$583.33	\$6,600.00	\$4,666.64	(\$1,933.36)	\$7,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$13,535.00	\$8,666.64	(\$4,868.36)	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$250.00	\$250.00	\$3,693.50	\$2,000.00	(\$1,693.50)	\$3,000.00
6570 - Fertilization and Chemicals	\$0.00	\$632.93	\$632.93	\$7,464.72	\$5,063.44	(\$2,401.28)	\$7,595.19
6610 - Irrigation Expense	\$2,097.00	\$1,916.67	(\$180.33)	\$15,338.20	\$15,333.36	(\$4.84)	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$640.00	\$640.00	\$0.00	\$960.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$2,417.56	\$0.00	(\$2,417.56)	\$0.00
6790 - General Repairs / Maintenance	\$628.44	\$500.00	(\$128.44)	\$21,099.84	\$4,000.00	(\$17,099.84)	\$6,000.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$30,540.00	\$19,000.00	(\$11,540.00)	\$28,500.00
Total Grounds	\$10,599.19	\$16,005.59	\$5,406.40	\$162,475.76	\$128,044.72	(\$34,431.04)	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$599.63	\$805.08	\$205.45	\$4,196.15	\$6,440.64	\$2,244.49	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$120.00	\$120.00	\$0.00	\$180.00
7812 - Cable	\$8,030.40	\$7,953.56	(\$76.84)	\$64,243.16	\$63,628.48	(\$614.68)	\$95,442.72
7850 - Water/Sewer	\$171.62	\$245.25	\$73.63	\$3,183.84	\$1,962.00	(\$1,221.84)	\$2,943.00
7860 - City Gas	\$61.38	\$192.67	\$131.29	\$551.96	\$1,541.36	\$989.40	\$2,312.00
7865 - Phone	\$39.91	\$43.17	\$3.26	\$317.67	\$345.36	\$27.69	\$518.00
Total Utilities	\$8,917.94	\$9,254.73	\$336.79	\$72,612.78	\$74,037.84	\$1,425.06	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.08	\$3,866.08	\$0.00	\$30,928.64	\$30,928.64	\$0.00	\$46,393.00
Total Reserves	\$3,866.08	\$3,866.08	\$0.00	\$30,928.64	\$30,928.64	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$0.00	\$48.00	\$48.00	\$697.00	\$384.00	(\$313.00)	\$576.00
Total Expense	\$0.00	\$48.00	\$48.00	\$697.00	\$384.00	(\$313.00)	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$6,240.00	\$6,240.00	\$0.00	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$0.00	\$187.50	\$187.50	\$1,792.49	\$1,500.00	(\$292.49)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$83.33	\$83.33	\$575.35	\$666.64	\$91.29	\$1,000.00
Total Recreation	\$780.00	\$1,050.83	\$270.83	\$8,607.84	\$8,406.64	(\$201.20)	\$12,610.00
Total Expense	\$36,983.47	\$44,455.65	\$7,472.18	\$383,433.81	\$355,645.20	(\$27,788.61)	\$533,468.16
Operating Net Income	\$6,525.42	\$0.03	\$6,525.39	(\$34,878.44)	\$0.24	(\$34,878.68)	\$0.00
Net Income	\$6,525.42	\$0.03	\$6,525.39	(\$34,878.44)	\$0.24	(\$34,878.68)	\$0.00