

**Parkside Place Homeowners Association,
Inc.**

**FINANCIAL STATEMENTS
FOR
PERIOD ENDING**

7/31/2020

**Prepared
By:**

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

Parkside Place Homeowners Association, Inc.
Balance Sheet
7/31/2020

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$70,633.88
1080 - Operating Petty Cash	\$501.13
1083 - Operating Social Committee Account	\$827.25

<u>Cash - Operating Total</u>	\$71,962.26
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$132,048.39
1170 - Reserves ICS	\$164,291.02

<u>Cash - Reserves Total</u>	\$296,339.41
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$172.09
1220 - Allowance for Bad Debt	(\$157.16)

<u>Current Assets - Accts Receivable Total</u>	\$14.93
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 03/20	\$30,243.68
1430 - Prepaid Insurance: D & O 03/20	\$686.62
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$497.10
1450 - Prepaid Insurance: Work Comp 03/20	\$1,058.38
1455 - Prepaid Termite Bonds 03/20	\$3,102.56

<u>Current Assets - Other Total</u>	\$35,588.34
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<i>Assets Total</i>		\$403,904.94
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$11,353.07
2020 - Prepaid Assessments	\$28,413.56

<u>Liabilities Total</u>	\$39,766.63
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Reserves

3005 - Reserves - Pooled	\$340,824.57
3010 - Spent from Pooled Reserves	(\$44,998.06)
3399 - Interest on Reserve Acct	\$512.90

<u>Reserves Total</u>	\$296,339.41
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<u>Retained Earnings</u>	\$109,202.76
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<u>Net Income</u>	(\$41,403.86)
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<i>Liabilities & Equity Total</i>		\$403,904.94
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Parkside Place Homeowners Association, Inc.
Budget Comparison Report
7/1/2020 - 7/31/2020

	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$43,505.00	\$43,520.00	(\$15.00)	\$304,535.00	\$304,640.00	(\$105.00)	\$522,240.00
4015 - Clubhouse Rental	\$0.00	\$0.00	\$0.00	(\$203.00)	\$0.00	(\$203.00)	\$0.00
4060 - Late Fee Income	\$50.00	\$0.00	\$50.00	\$550.00	\$0.00	\$550.00	\$0.00
4070 - Interest on Delinquent Balance	\$1.93	\$0.00	\$1.93	\$107.12	\$0.00	\$107.12	\$0.00
4080 - Prior Year Earnings	\$0.00	\$935.68	(\$935.68)	\$0.00	\$6,549.76	(\$6,549.76)	\$11,228.16
4180 - Interest on Operating Acct	\$4.23	\$0.00	\$4.23	\$57.36	\$0.00	\$57.36	\$0.00
4190 - Interest on Reserve Acct	\$71.23	\$0.00	\$71.23	\$512.90	\$0.00	\$512.90	\$0.00
4200 - Allocate Reserve Interest	(\$71.23)	\$0.00	(\$71.23)	(\$512.90)	\$0.00	(\$512.90)	\$0.00
<u>Total Income</u>	\$43,561.16	\$44,455.68	(\$894.52)	\$305,046.48	\$311,189.76	(\$6,143.28)	\$533,468.16
Total Income	\$43,561.16	\$44,455.68	(\$894.52)	\$305,046.48	\$311,189.76	(\$6,143.28)	\$533,468.16
Expense							
<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	\$12.50	\$12.50	\$191.10	\$87.50	(\$103.60)	\$150.00
6418 - Landscape Committee	\$0.00	\$41.67	\$41.67	\$34.97	\$291.69	\$256.72	\$500.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$70.83	\$70.83	\$226.07	\$495.81	\$269.74	\$850.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$216.67	\$216.67	\$2,700.00	\$1,516.69	(\$1,183.31)	\$2,600.00
6040 - Legal Fees	\$0.00	\$125.00	\$125.00	\$25.00	\$875.00	\$850.00	\$1,500.00
6080 - Bank Fees / Coupon Books	\$0.00	\$50.00	\$50.00	\$528.00	\$350.00	(\$178.00)	\$600.00
6090 - Postage	\$22.92	\$37.50	\$14.58	\$181.45	\$262.50	\$81.05	\$450.00
6091 - Copies / Printing	\$120.40	\$166.67	\$46.27	\$1,144.11	\$1,166.69	\$22.58	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$11,385.08	\$1,175.27	\$74,079.72	\$79,695.56	\$5,615.84	\$136,621.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$1,140.50	\$942.06	(\$198.44)	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$66.58	(\$24.19)	\$685.81	\$466.06	(\$219.75)	\$799.00
6150 - Insurance Workers Compensation	\$79.69	\$53.67	(\$26.02)	\$482.63	\$375.69	(\$106.94)	\$644.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$9,940.00	\$9,940.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$5.10	\$5.10	\$61.25	\$35.70	(\$25.55)	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$85.00	\$49.56	(\$35.44)	\$85.00
6240 - Bad Debt	\$0.00	\$20.83	\$20.83	\$104.15	\$145.81	\$41.66	\$250.00
6390 - Miscellaneous	\$0.00	\$20.83	\$20.83	\$805.16	\$145.81	(\$659.35)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$443.24	\$450.00	\$6.76	\$3,102.68	\$3,150.00	\$47.32	\$5,400.00
<u>Total General & Administrative</u>	\$12,533.35	\$14,159.59	\$1,626.24	\$95,065.46	\$99,117.13	\$4,051.67	\$169,915.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$3,934.33	\$1,414.33	\$18,853.22	\$27,540.31	\$8,687.09	\$47,212.00
6511 - Pest Control - Residential	\$416.00	\$416.67	\$0.67	\$3,292.00	\$2,916.69	(\$375.31)	\$5,000.00
6512 - Pest Control - Landscape	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
6515 - Maintenance Contract	\$2,349.00	\$2,500.00	\$151.00	\$16,762.00	\$17,500.00	\$738.00	\$30,000.00
6548 - Palm Tree Trimming	\$0.00	\$483.33	\$483.33	\$2,620.00	\$3,383.31	\$763.31	\$5,800.00
6549 - Oaks / Other Tree Trimming	\$0.00	\$250.00	\$250.00	\$9,225.00	\$1,750.00	(\$7,475.00)	\$3,000.00
6550 - Tree Removal	\$125.00	\$500.00	\$375.00	\$1,675.00	\$3,500.00	\$1,825.00	\$6,000.00
6551 - Tree Replacement	\$425.97	\$500.00	\$74.03	\$425.97	\$3,500.00	\$3,074.03	\$6,000.00

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
7/1/2020 - 7/31/2020

	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6552 - Sod / Shrub Replacement	\$3,960.00	\$583.33	(\$3,376.67)	\$6,600.00	\$4,083.31	(\$2,516.69)	\$7,000.00
6553 - Hammock Maintenance	\$13,535.00	\$1,083.33	(\$12,451.67)	\$13,535.00	\$7,583.31	(\$5,951.69)	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$250.00	\$250.00	\$3,693.50	\$1,750.00	(\$1,943.50)	\$3,000.00
6570 - Fertilization and Chemicals	\$1,200.00	\$632.93	(\$567.07)	\$7,464.72	\$4,430.51	(\$3,034.21)	\$7,595.19
6610 - Irrigation Expense	\$2,651.00	\$1,916.67	(\$734.33)	\$13,241.20	\$13,416.69	\$175.49	\$23,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$560.00	\$560.00	\$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	\$268.94	\$500.00	\$231.06	\$20,471.40	\$3,500.00	(\$16,971.40)	\$6,000.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$30,540.00	\$16,625.00	(\$13,915.00)	\$28,500.00
Total Grounds	\$27,530.91	\$16,005.59	(\$11,525.32)	\$151,876.57	\$112,039.13	(\$39,837.44)	\$192,067.19
Utilities							
7810 - Electricity - Common Areas	\$583.07	\$805.08	\$222.01	\$3,596.52	\$5,635.56	\$2,039.04	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$105.00	\$105.00	\$0.00	\$180.00
7812 - Cable	\$8,030.40	\$7,953.56	(\$76.84)	\$56,212.76	\$55,674.92	(\$537.84)	\$95,442.72
7850 - Water/Sewer	\$222.44	\$245.25	\$22.81	\$3,012.22	\$1,716.75	(\$1,295.47)	\$2,943.00
7860 - City Gas	\$0.00	\$192.67	\$192.67	\$490.58	\$1,348.69	\$858.11	\$2,312.00
7865 - Phone	\$39.91	\$43.17	\$3.26	\$277.76	\$302.19	\$24.43	\$518.00
Total Utilities	\$8,890.82	\$9,254.73	\$363.91	\$63,694.84	\$64,783.11	\$1,088.27	\$111,056.72
Reserves							
8005 - Reserves - Pooled	\$3,866.08	\$3,866.08	\$0.00	\$27,062.56	\$27,062.56	\$0.00	\$46,393.00
Total Reserves	\$3,866.08	\$3,866.08	\$0.00	\$27,062.56	\$27,062.56	\$0.00	\$46,393.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$95.00	\$48.00	(\$47.00)	\$162.00	\$336.00	\$174.00	\$576.00
Total Expense	\$95.00	\$48.00	(\$47.00)	\$162.00	\$336.00	\$174.00	\$576.00
Recreation							
7010 - Pool - Maintenance	\$780.00	\$780.00	\$0.00	\$5,460.00	\$5,460.00	\$0.00	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$287.49	\$187.50	(\$99.99)	\$2,327.49	\$1,312.50	(\$1,014.99)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$83.33	\$83.33	\$575.35	\$583.31	\$7.96	\$1,000.00
Total Recreation	\$1,067.49	\$1,050.83	(\$16.66)	\$8,362.84	\$7,355.81	(\$1,007.03)	\$12,610.00
Total Expense	\$53,983.65	\$44,455.65	(\$9,528.00)	\$346,450.34	\$311,189.55	(\$35,260.79)	\$533,468.16
Operating Net Income	(\$10,422.49)	\$0.03	(\$10,422.52)	(\$41,403.86)	\$0.21	(\$41,404.07)	\$0.00
Net Income	(\$10,422.49)	\$0.03	(\$10,422.52)	(\$41,403.86)	\$0.21	(\$41,404.07)	\$0.00