

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**April 30, 2017**

**Prepared By: Sunstate Association Management Group, Inc.**

05/11/17

**Park Place Villas Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of April 30, 2017

	Apr 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1000 · Bank of America 8795	30,499.59
Due to/from Reserves	(2,362.50)
<b>Total Operating</b>	28,137.09
<b>Reserve Accounts</b>	
1002 · Bank of America 5282	21,808.76
1003 · Bank of America CD 8747 1/24/18	40,026.39
Due to/from Operating	2,362.50
<b>Total Reserve Accounts</b>	64,197.65
<b>Total Checking/Savings</b>	92,334.74
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(34.00)
<b>Total Accounts Receivable</b>	(34.00)
<b>Total Current Assets</b>	92,300.74
<b>Other Assets</b>	
1605 · Prepaid Expense	2,154.16
1610 · Prepaid Insurance	33,981.61
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	36,230.77
<b>TOTAL ASSETS</b>	<b>128,531.51</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	24,930.47
<b>Total Accounts Payable</b>	24,930.47
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	23,725.00
<b>Total Other Current Liabilities</b>	23,725.00
<b>Total Current Liabilities</b>	48,655.47
<b>Total Liabilities</b>	48,655.47
<b>Equity</b>	
<b>Reserve Funds</b>	
3303 · Painting	5,000.00
3304 · Roofing	36,811.60
3305 · Paving	3,180.97
3306 · Pool	3,597.85
3308 · Fencing	1,975.00
3321 · Power Wash - Roofs	1,850.00
3322 · Power Wash - Villas	1,250.00
3324 · Wind Mitigation	562.50
3325 · Capital Improvement	7,145.98
3355 · Interest	2,823.75
<b>Total Reserve Funds</b>	64,197.65
3900 · Operating Fund Equity	11,840.40
3200 · Unrestricted Net Assets	4,540.09
Net Income	(702.10)
<b>Total Equity</b>	79,876.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>128,531.51</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**

April 2017

	Apr 17	Budget	\$ Over Budget	Apr 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	11,862.50	11,862.50	0.00	11,862.50	11,862.50	0.00	142,350.00
4104 · Reserve Fees	4,162.50	4,162.50	0.00	4,162.50	4,162.50	0.00	16,650.00
4502 · Application Fees	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
<b>Total Income</b>	<b>16,025.00</b>	<b>16,041.66</b>	<b>(16.66)</b>	<b>16,025.00</b>	<b>16,041.66</b>	<b>(16.66)</b>	<b>159,200.00</b>
<b>Gross Profit</b>	<b>16,025.00</b>	<b>16,041.66</b>	<b>(16.66)</b>	<b>16,025.00</b>	<b>16,041.66</b>	<b>(16.66)</b>	<b>159,200.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	775.00	775.00	0.00	9,300.00
6104 · Postage & Office Supplies	357.53	50.00	307.53	357.53	50.00	307.53	600.00
6106 · Legal & Accounting	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
6107 · Tax Accounting Fees	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
<b>Total Administrative Costs</b>	<b>1,132.53</b>	<b>925.00</b>	<b>207.53</b>	<b>1,132.53</b>	<b>925.00</b>	<b>207.53</b>	<b>11,100.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	995.84	23.16	1,019.00	995.84	23.16	11,950.00
6202 · Prune & Trim	907.00	883.34	23.66	907.00	883.34	23.66	10,600.00
6203 · Weed Control	145.00	200.00	(55.00)	145.00	200.00	(55.00)	2,400.00
6204 · Fertilization & Pest Control	304.00	295.84	8.16	304.00	295.84	8.16	3,550.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,375.02</b>	<b>(0.02)</b>	<b>2,375.00</b>	<b>2,375.02</b>	<b>(0.02)</b>	<b>28,500.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	191.65	175.00	16.65	191.65	175.00	16.65	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	104.16	(104.16)	0.00	104.16	(104.16)	1,250.00
<b>Total Irrigation</b>	<b>191.65</b>	<b>279.16</b>	<b>(87.51)</b>	<b>191.65</b>	<b>279.16</b>	<b>(87.51)</b>	<b>3,350.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>250.00</b>	<b>(250.00)</b>	<b>0.00</b>	<b>250.00</b>	<b>(250.00)</b>	<b>3,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	2,500.00	458.34	2,041.66	2,500.00	458.34	2,041.66	5,500.00
6247 · Lake Maintenance	71.00	71.66	(0.66)	71.00	71.66	(0.66)	860.00
<b>Total Trees/Lake Maintenance</b>	<b>2,571.00</b>	<b>530.00</b>	<b>2,041.00</b>	<b>2,571.00</b>	<b>530.00</b>	<b>2,041.00</b>	<b>6,360.00</b>
<b>Total Landscape Management</b>	<b>5,137.65</b>	<b>3,434.18</b>	<b>1,703.47</b>	<b>5,137.65</b>	<b>3,434.18</b>	<b>1,703.47</b>	<b>41,210.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	55.00	333.34	(278.34)	55.00	333.34	(278.34)	4,000.00
6308 · Rain Gutters/Downspouts	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
6309 · Drives/Walks/Island Power Wash	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
6315 · Drainage	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
<b>Total Property Maintenance</b>	<b>55.00</b>	<b>683.34</b>	<b>(628.34)</b>	<b>55.00</b>	<b>683.34</b>	<b>(628.34)</b>	<b>8,200.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>55.00</b>	<b>683.34</b>	<b>(628.34)</b>	<b>55.00</b>	<b>683.34</b>	<b>(628.34)</b>	<b>8,200.00</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
 April 2017

	Apr 17	Budget	\$ Over Budget	Apr 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	0.00	641.66	(641.66)	0.00	641.66	(641.66)	7,700.00
6345 · Roof Power Washing	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
<b>Total Roof Repair &amp; Maintenance</b>	<b>0.00</b>	<b>808.32</b>	<b>(808.32)</b>	<b>0.00</b>	<b>808.32</b>	<b>(808.32)</b>	<b>9,700.00</b>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	137.50	(137.50)	0.00	137.50	(137.50)	1,650.00
6355 · Pest Control - Termites	195.84	195.84	0.00	195.84	195.84	0.00	2,350.00
<b>Total Pest Control Services</b>	<b>195.84</b>	<b>333.34</b>	<b>(137.50)</b>	<b>195.84</b>	<b>333.34</b>	<b>(137.50)</b>	<b>4,000.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	200.00	200.00	0.00	200.00	200.00	0.00	2,400.00
6363 · Pool Repairs & Supplies	0.00	68.34	(68.34)	0.00	68.34	(68.34)	820.00
6365 · Pool Janitorial Service	0.00	70.00	(70.00)	0.00	70.00	(70.00)	840.00
6367 · Pool Supplies	0.00	10.41	(10.41)	0.00	10.41	(10.41)	125.00
<b>Total Pool Maintenance</b>	<b>200.00</b>	<b>348.75</b>	<b>(148.75)</b>	<b>200.00</b>	<b>348.75</b>	<b>(148.75)</b>	<b>4,185.00</b>
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	15.36	10.41	4.95	15.36	10.41	4.95	125.00
6402 · Electric - Pool	234.85	214.25	20.60	234.85	214.25	20.60	2,571.00
6403 · Electric - Irrigation	54.42	53.84	0.58	54.42	53.84	0.58	646.00
6430 · Water	51.80	51.16	0.64	51.80	51.16	0.64	614.00
6440 · Sewer	99.34	95.75	3.59	99.34	95.75	3.59	1,149.00
6475 · Cable	1,078.17	1,068.75	9.42	1,078.17	1,068.75	9.42	12,825.00
<b>Total Services &amp; Utilities</b>	<b>1,533.94</b>	<b>1,494.16</b>	<b>39.78</b>	<b>1,533.94</b>	<b>1,494.16</b>	<b>39.78</b>	<b>17,930.00</b>
<b>Insurance</b>							
6601 · Insurance	4,148.39	3,709.84	438.55	4,148.39	3,709.84	438.55	44,518.00
6652 · Interest & Fees	0.00	80.59	(80.59)	0.00	80.59	(80.59)	967.00
6661 · Appraisal	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
<b>Total Insurance</b>	<b>4,148.39</b>	<b>3,815.43</b>	<b>332.96</b>	<b>4,148.39</b>	<b>3,815.43</b>	<b>332.96</b>	<b>45,785.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	61.25	13.34	47.91	61.25	13.34	47.91	160.00
6705 · DBPR Filing Fee	0.00	10.84	(10.84)	0.00	10.84	(10.84)	130.00
6799 · Miscellaneous	100.00	12.50	87.50	100.00	12.50	87.50	150.00
<b>Total Misc Fees &amp; Expenses</b>	<b>161.25</b>	<b>36.68</b>	<b>124.57</b>	<b>161.25</b>	<b>36.68</b>	<b>124.57</b>	<b>440.00</b>
<b>Reserves</b>							
6900 · Transfer to Reserves	4,162.50	4,162.50	0.00	4,162.50	4,162.50	0.00	16,650.00
<b>Total Reserves</b>	<b>4,162.50</b>	<b>4,162.50</b>	<b>0.00</b>	<b>4,162.50</b>	<b>4,162.50</b>	<b>0.00</b>	<b>16,650.00</b>
<b>Total Expense</b>	<b>16,727.10</b>	<b>16,041.70</b>	<b>685.40</b>	<b>16,727.10</b>	<b>16,041.70</b>	<b>685.40</b>	<b>159,200.00</b>
<b>Net Ordinary Income</b>	<b>(702.10)</b>	<b>(0.04)</b>	<b>(702.06)</b>	<b>(702.10)</b>	<b>(0.04)</b>	<b>(702.06)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(702.10)</b>	<b>(0.04)</b>	<b>(702.06)</b>	<b>(702.10)</b>	<b>(0.04)</b>	<b>(702.06)</b>	<b>0.00</b>