

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

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

07/06/17

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

	Jun 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Stonegate 1906	14,285.35
<b>Total Operating</b>	14,285.35
<b>Reserve Accounts</b>	
1002 · Bank of America 5282	0.31
1003 · Bank of America CD 8747 1/24/18	40,026.39
1011 · Stonegate Res 1914	24,172.51
<b>Total Reserve Accounts</b>	64,199.21
<b>Total Checking/Savings</b>	78,484.56
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(1,359.00)
<b>Total Accounts Receivable</b>	(1,359.00)
<b>Other Current Assets</b>	
1200 · Undeposited Funds	1,325.00
<b>Total Other Current Assets</b>	1,325.00
<b>Total Current Assets</b>	78,450.56
<b>Other Assets</b>	
1605 · Prepaid Expense	1,762.50
1610 · Prepaid Insurance	26,415.83
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	28,273.33
<b>TOTAL ASSETS</b>	<b>106,723.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	24,183.10
<b>Total Accounts Payable</b>	24,183.10
<b>Total Current Liabilities</b>	24,183.10
<b>Total Liabilities</b>	24,183.10
<b>Equity</b>	
<b>Reserve Funds</b>	64,199.21
3200 · Unrestricted Net Assets	4,540.09
3900 · Operating Fund Equity	11,840.40
Net Income	1,961.09
<b>Total Equity</b>	82,540.79
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>106,723.89</b>

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

June 2017

	Jun 17	Budget	\$ Over Budget	Apr - Jun 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	35,587.50	35,587.50	0.00	142,350.00
4104 · Reserve Fees	0.00	0.00	0.00	4,162.50	4,162.50	0.00	16,650.00
4502 · Application Fees	0.00	16.67	(16.67)	200.00	50.00	150.00	200.00
4505 · Interest	0.26			0.26			
<b>Total Income</b>	<b>11,862.76</b>	<b>11,879.17</b>	<b>(16.41)</b>	<b>39,950.26</b>	<b>39,800.00</b>	<b>150.26</b>	<b>159,200.00</b>
<b>Gross Profit</b>	<b>11,862.76</b>	<b>11,879.17</b>	<b>(16.41)</b>	<b>39,950.26</b>	<b>39,800.00</b>	<b>150.26</b>	<b>159,200.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	2,325.00	2,325.00	0.00	9,300.00
6104 · Postage & Office Supplies	83.01	50.00	33.01	524.23	150.00	374.23	600.00
6106 · Legal & Accounting	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	0.00	50.00	(50.00)	200.00
<b>Total Administrative Costs</b>	<b>858.01</b>	<b>925.00</b>	<b>(66.99)</b>	<b>2,849.23</b>	<b>2,775.00</b>	<b>74.23</b>	<b>11,100.00</b>
<b>Insurance</b>							
6601 · Insurance	3,709.75	3,709.83	(0.08)	11,494.75	11,129.50	365.25	44,518.00
6652 · Interest & Fees	73.14	80.58	(7.44)	219.42	241.75	(22.33)	967.00
6661 · Appraisal	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
<b>Total Insurance</b>	<b>3,782.89</b>	<b>3,815.41</b>	<b>(32.52)</b>	<b>11,714.17</b>	<b>11,446.25</b>	<b>267.92</b>	<b>45,785.00</b>
<b>Landscape Management</b>							
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	250.00	(250.00)	147.00	750.00	(603.00)	3,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>250.00</b>	<b>(250.00)</b>	<b>147.00</b>	<b>750.00</b>	<b>(603.00)</b>	<b>3,000.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	191.65	175.00	16.65	574.95	525.00	49.95	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	104.17	(104.17)	0.00	312.50	(312.50)	1,250.00
<b>Total Irrigation</b>	<b>191.65</b>	<b>279.17</b>	<b>(87.52)</b>	<b>574.95</b>	<b>837.50</b>	<b>(262.55)</b>	<b>3,350.00</b>
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	995.83	23.17	3,057.00	2,987.50	69.50	11,950.00
6202 · Prune & Trim	907.00	883.33	23.67	2,721.00	2,650.00	71.00	10,600.00
6203 · Weed Control	145.00	200.00	(55.00)	435.00	600.00	(165.00)	2,400.00
6204 · Fertilization & Pest Control	304.00	295.83	8.17	912.00	887.50	24.50	3,550.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,374.99</b>	<b>0.01</b>	<b>7,125.00</b>	<b>7,125.00</b>	<b>0.00</b>	<b>28,500.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	75.00	458.33	(383.33)	3,735.00	1,375.00	2,360.00	5,500.00
6247 · Lake Maintenance	71.00	71.67	(0.67)	213.00	215.00	(2.00)	860.00
<b>Total Trees/Lake Maintenance</b>	<b>146.00</b>	<b>530.00</b>	<b>(384.00)</b>	<b>3,948.00</b>	<b>1,590.00</b>	<b>2,358.00</b>	<b>6,360.00</b>
<b>Total Landscape Management</b>	<b>2,712.65</b>	<b>3,434.16</b>	<b>(721.51)</b>	<b>11,794.95</b>	<b>10,302.50</b>	<b>1,492.45</b>	<b>41,210.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	13.33	(13.33)	61.25	40.00	21.25	160.00
6705 · DBPR Filing Fee	0.00	10.83	(10.83)	0.00	32.50	(32.50)	130.00
6799 · Miscellaneous	0.00	12.50	(12.50)	100.00	37.50	62.50	150.00
<b>Total Misc Fees &amp; Expenses</b>	<b>0.00</b>	<b>36.66</b>	<b>(36.66)</b>	<b>161.25</b>	<b>110.00</b>	<b>51.25</b>	<b>440.00</b>

07/06/17

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

June 2017

	Jun 17	Budget	\$ Over Budget	Apr - Jun 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	137.50	(137.50)	325.00	412.50	(87.50)	1,650.00
6355 · Pest Control - Termites	195.83	195.83	0.00	587.50	587.50	0.00	2,350.00
<b>Total Pest Control Services</b>	195.83	333.33	(137.50)	912.50	1,000.00	(87.50)	4,000.00
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	200.00	30.00	660.00	600.00	60.00	2,400.00
6363 · Pool Repairs & Supplies	8.51	68.33	(59.82)	8.51	205.00	(196.49)	820.00
6365 · Pool Janitorial Service	0.00	70.00	(70.00)	0.00	210.00	(210.00)	840.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	31.25	(31.25)	125.00
<b>Total Pool Maintenance</b>	238.51	348.75	(110.24)	668.51	1,046.25	(377.74)	4,185.00
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	0.00	333.33	(333.33)	330.00	1,000.00	(670.00)	4,000.00
6308 · Rain Gutters/Downspouts	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00
6309 · Drives/Walks/Island Power Wash	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
6315 · Drainage	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
<b>Total Property Maintenance</b>	0.00	683.33	(683.33)	330.00	2,050.00	(1,720.00)	8,200.00
<b>Total Repairs &amp; Maintenance</b>	0.00	683.33	(683.33)	330.00	2,050.00	(1,720.00)	8,200.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	4,162.50	4,162.50	0.00	16,650.00
<b>Total Reserves</b>	0.00	0.00	0.00	4,162.50	4,162.50	0.00	16,650.00
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	750.00	641.67	108.33	1,065.00	1,925.00	(860.00)	7,700.00
6345 · Roof Power Washing	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00
<b>Total Roof Repair &amp; Maintenance</b>	750.00	808.34	(58.34)	1,065.00	2,425.00	(1,360.00)	9,700.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	10.15	10.42	(0.27)	35.66	31.25	4.41	125.00
6402 · Electric - Pool	123.09	214.25	(91.16)	458.43	642.75	(184.32)	2,571.00
6403 · Electric - Irrigation	65.23	53.83	11.40	182.97	161.50	21.47	646.00
6430 · Water	50.56	51.17	(0.61)	151.64	153.50	(1.86)	614.00
6440 · Sewer	99.50	95.75	3.75	286.87	287.25	(0.38)	1,149.00
6475 · Cable	1,068.66	1,068.75	(0.09)	3,215.49	3,206.25	9.24	12,825.00
<b>Total Services &amp; Utilities</b>	1,417.19	1,494.17	(76.98)	4,331.06	4,482.50	(151.44)	17,930.00
<b>Total Expense</b>	9,955.08	11,879.15	(1,924.07)	37,989.17	39,800.00	(1,810.83)	159,200.00
<b>Net Ordinary Income</b>	1,907.68	0.02	1,907.66	1,961.09	0.00	1,961.09	0.00
<b>Net Income</b>	1,907.68	0.02	1,907.66	1,961.09	0.00	1,961.09	0.00