

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

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

12/11/17

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

	Nov 30, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
1010 · Stonegate 1906	18,628.73
Total Operating	18,628.73
Reserve Accounts	
1002 · Bank of America 5282	0.31
1003 · Bank of America CD 8747 1/24/18	40,026.39
1011 · Stonegate Res 1914	30,033.72
Total Reserve Accounts	70,060.42
Total Checking/Savings	88,689.15
Accounts Receivable	
1100 · Accounts Receivable	5.00
Total Accounts Receivable	5.00
Total Current Assets	88,694.15
Other Assets	
1605 · Prepaid Expense	783.30
1610 · Prepaid Insurance	7,501.38
1620 · Utility Deposit	95.00
Total Other Assets	8,379.68
<b>TOTAL ASSETS</b>	<b>97,073.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	583.00
Total Accounts Payable	583.00
Other Current Liabilities	
2100 · Deferred Revenue	11,862.50
Total Other Current Liabilities	11,862.50
Total Current Liabilities	12,445.50
Total Liabilities	12,445.50
Equity	
Reserve Funds	
3303 · Painting	7,000.00
3304 · Roofing	39,811.60
3305 · Paving	3,480.97
3306 · Pool	4,047.85
3308 · Fencing	2,275.00
3321 · Power Wash - Roofs	650.00
3322 · Power Wash - Villas	1,750.00
3324 · Wind Mitigation	787.50
3325 · Capital Improvement	7,395.98
3355 · Interest	37.77
3356 · Prior Years Interest	2,823.75
Total Reserve Funds	70,060.42
3200 · Unrestricted Net Assets	4,540.09
3900 · Operating Fund Equity	11,840.40
Net Income	(1,812.58)
Total Equity	84,628.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>97,073.83</b>

12/11/17

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

	Nov 17	Budget	\$ Over Budget	Apr - Nov 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	94,900.00	94,900.00	0.00	142,350.00
4104 · Reserve Fees	0.00	0.00	0.00	12,487.50	12,487.50	0.00	16,650.00
4502 · Application Fees	0.00	16.67	(16.67)	200.00	133.33	66.67	200.00
4505 · Interest	0.00			12.81			
<b>Total Income</b>	<u>11,862.50</u>	<u>11,879.17</u>	<u>(16.67)</u>	<u>107,600.31</u>	<u>107,520.83</u>	<u>79.48</u>	<u>159,200.00</u>
<b>Gross Profit</b>	11,862.50	11,879.17	(16.67)	107,600.31	107,520.83	79.48	159,200.00
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	6,200.00	6,200.00	0.00	9,300.00
6104 · Postage & Office Supplies	14.78	50.00	(35.22)	693.17	400.00	293.17	600.00
6106 · Legal & Accounting	0.00	83.33	(83.33)	262.39	666.67	(404.28)	1,000.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	185.00	133.33	51.67	200.00
<b>Total Administrative Costs</b>	<u>789.78</u>	<u>925.00</u>	<u>(135.22)</u>	<u>7,340.56</u>	<u>7,400.00</u>	<u>(59.44)</u>	<u>11,100.00</u>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	995.83	23.17	8,177.00	7,966.67	210.33	11,950.00
6202 · Prune & Trim	907.00	883.33	23.67	7,256.00	7,066.67	189.33	10,600.00
6203 · Weed Control	145.00	200.00	(55.00)	1,160.00	1,600.00	(440.00)	2,400.00
6204 · Fertilization & Pest Control	304.00	295.83	8.17	2,432.00	2,366.67	65.33	3,550.00
<b>Total Maintenance</b>	<u>2,375.00</u>	<u>2,374.99</u>	<u>0.01</u>	<u>19,025.00</u>	<u>19,000.01</u>	<u>24.99</u>	<u>28,500.00</u>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	2,022.70	1,400.00	622.70	2,100.00
6223 · Irrigation Repairs/Alterations	6.60	104.17	(97.57)	6.60	833.33	(826.73)	1,250.00
<b>Total Irrigation</b>	<u>181.60</u>	<u>279.17</u>	<u>(97.57)</u>	<u>2,029.30</u>	<u>2,233.33</u>	<u>(204.03)</u>	<u>3,350.00</u>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	250.00	(250.00)	674.00	2,000.00	(1,326.00)	3,000.00
<b>Total Gardening</b>	<u>0.00</u>	<u>250.00</u>	<u>(250.00)</u>	<u>674.00</u>	<u>2,000.00</u>	<u>(1,326.00)</u>	<u>3,000.00</u>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	458.33	(458.33)	3,790.00	3,666.67	123.33	5,500.00
6247 · Lake Maintenance	71.00	71.67	(0.67)	568.00	573.33	(5.33)	860.00
<b>Total Trees/Lake Maintenance</b>	<u>71.00</u>	<u>530.00</u>	<u>(459.00)</u>	<u>4,358.00</u>	<u>4,240.00</u>	<u>118.00</u>	<u>6,360.00</u>
<b>Total Landscape Management</b>	<u>2,627.60</u>	<u>3,434.16</u>	<u>(806.56)</u>	<u>26,086.30</u>	<u>27,473.34</u>	<u>(1,387.04)</u>	<u>41,210.00</u>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	300.00	333.33	(33.33)	3,662.34	2,666.67	995.67	4,000.00
6308 · Rain Gutters/Downspouts	885.00	166.67	718.33	885.00	1,333.33	(448.33)	2,000.00
6309 · Drives/Walks/Island Power Wash	0.00	100.00	(100.00)	100.00	800.00	(700.00)	1,200.00
6315 · Drainage	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
<b>Total Property Maintenance</b>	<u>1,185.00</u>	<u>683.33</u>	<u>501.67</u>	<u>4,647.34</u>	<u>5,466.67</u>	<u>(819.33)</u>	<u>8,200.00</u>
<b>Total Repairs &amp; Maintenance</b>	<u>1,185.00</u>	<u>683.33</u>	<u>501.67</u>	<u>4,647.34</u>	<u>5,466.67</u>	<u>(819.33)</u>	<u>8,200.00</u>

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

	Nov 17	Budget	\$ Over Budget	Apr - Nov 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	137.50	(137.50)	1,500.00	1,100.00	400.00	1,650.00
6355 · Pest Control - Termites	195.84	195.83	0.01	1,566.70	1,566.67	0.03	2,350.00
<b>Total Pest Control Services</b>	195.84	333.33	(137.49)	3,066.70	2,666.67	400.03	4,000.00
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	200.00	30.00	1,810.00	1,600.00	210.00	2,400.00
6363 · Pool Repairs & Supplies	0.00	68.33	(68.33)	294.51	546.67	(252.16)	820.00
6365 · Pool Janitorial Service	0.00	70.00	(70.00)	570.00	560.00	10.00	840.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	83.33	(83.33)	125.00
<b>Total Pool Maintenance</b>	230.00	348.75	(118.75)	2,674.51	2,790.00	(115.49)	4,185.00
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	1,165.00	641.67	523.33	8,830.00	5,133.33	3,696.67	7,700.00
6345 · Roof Power Washing	0.00	166.67	(166.67)	2,000.00	1,333.33	666.67	2,000.00
<b>Total Roof Repair &amp; Maintenance</b>	1,165.00	808.34	356.66	10,830.00	6,466.66	4,363.34	9,700.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	10.15	10.42	(0.27)	86.65	83.33	3.32	125.00
6402 · Electric - Pool	125.78	214.25	(88.47)	1,107.53	1,714.00	(606.47)	2,571.00
6403 · Electric - Irrigation	24.58	53.83	(29.25)	336.96	430.67	(93.71)	646.00
6430 · Water	47.97	51.17	(3.20)	394.43	409.33	(14.90)	614.00
6440 · Sewer	90.29	95.75	(5.46)	754.97	766.00	(11.03)	1,149.00
6475 · Cable	1,068.53	1,068.75	(0.22)	8,559.22	8,550.00	9.22	12,825.00
<b>Total Services &amp; Utilities</b>	1,367.30	1,494.17	(126.87)	11,239.76	11,953.33	(713.57)	17,930.00
<b>Insurance</b>							
6601 · Insurance	3,709.75	3,709.83	(0.08)	30,043.50	29,678.67	364.83	44,518.00
6652 · Interest & Fees	73.14	80.58	(7.44)	585.12	644.67	(59.55)	967.00
6661 · Appraisal	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
<b>Total Insurance</b>	3,782.89	3,815.41	(32.52)	30,628.62	30,523.34	105.28	45,785.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	13.33	(13.33)	311.60	106.67	204.93	160.00
6705 · DBPR Filing Fee	0.00	10.83	(10.83)	0.00	86.67	(86.67)	130.00
6799 · Miscellaneous	0.00	12.50	(12.50)	100.00	100.00	0.00	150.00
<b>Total Misc Fees &amp; Expenses</b>	0.00	36.66	(36.66)	411.60	293.34	118.26	440.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	12,487.50	12,487.50	0.00	16,650.00
<b>Total Reserves</b>	0.00	0.00	0.00	12,487.50	12,487.50	0.00	16,650.00
<b>Total Expense</b>	11,343.41	11,879.15	(535.74)	109,412.89	107,520.85	1,892.04	159,200.00
<b>Net Ordinary Income</b>	519.09	0.02	519.07	(1,812.58)	(0.02)	(1,812.56)	0.00
<b>Net Income</b>	519.09	0.02	519.07	(1,812.58)	(0.02)	(1,812.56)	0.00