

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**March 31, 2018**

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

March 2018

	Mar 18	Budget	\$ Over Budget	Apr '17 - Mar 18	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	142,350.00	142,350.00	0.00	142,350.00
4104 · Reserve Fees	0.00	0.00	0.00	16,650.00	16,650.00	0.00	16,650.00
4502 · Application Fees	100.00	16.67	83.33	400.00	200.00	200.00	200.00
4505 · Interest	1.13	0.00	1.13	21.21	0.00	21.21	0.00
<b>Total Income</b>	<b>11,963.63</b>	<b>11,879.17</b>	<b>84.46</b>	<b>159,421.21</b>	<b>159,200.00</b>	<b>221.21</b>	<b>159,200.00</b>
<b>Gross Profit</b>	<b>11,963.63</b>	<b>11,879.17</b>	<b>84.46</b>	<b>159,421.21</b>	<b>159,200.00</b>	<b>221.21</b>	<b>159,200.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	9,300.00	9,300.00	0.00	9,300.00
6104 · Postage & Office Supplies	162.59	50.00	112.59	1,051.76	600.00	451.76	600.00
6106 · Legal & Accounting	0.00	83.33	(83.33)	387.39	1,000.00	(612.61)	1,000.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	185.00	200.00	(15.00)	200.00
<b>Total Administrative Costs</b>	<b>937.59</b>	<b>925.00</b>	<b>12.59</b>	<b>10,924.15</b>	<b>11,100.00</b>	<b>(175.85)</b>	<b>11,100.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	995.83	23.17	12,253.00	11,950.00	303.00	11,950.00
6202 · Prune & Trim	467.00	883.33	(416.33)	10,884.00	10,600.00	284.00	10,600.00
6203 · Weed Control	145.00	200.00	(55.00)	1,740.00	2,400.00	(660.00)	2,400.00
6204 · Fertilization & Pest Control	304.00	295.83	8.17	3,648.00	3,550.00	98.00	3,550.00
<b>Total Maintenance</b>	<b>1,935.00</b>	<b>2,374.99</b>	<b>(439.99)</b>	<b>28,525.00</b>	<b>28,500.00</b>	<b>25.00</b>	<b>28,500.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	2,100.00	2,100.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	1,298.00	104.17	1,193.83	2,311.85	1,250.00	1,061.85	1,250.00
<b>Total Irrigation</b>	<b>1,473.00</b>	<b>279.17</b>	<b>1,193.83</b>	<b>4,411.85</b>	<b>3,350.00</b>	<b>1,061.85</b>	<b>3,350.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	629.31	250.00	379.31	1,303.31	3,000.00	(1,696.69)	3,000.00
<b>Total Gardening</b>	<b>629.31</b>	<b>250.00</b>	<b>379.31</b>	<b>1,303.31</b>	<b>3,000.00</b>	<b>(1,696.69)</b>	<b>3,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	1,480.00	458.33	1,021.67	6,980.00	5,500.00	1,480.00	5,500.00
6247 · Lake Maintenance	71.00	71.67	(0.67)	852.00	860.00	(8.00)	860.00
<b>Total Trees/Lake Maintenance</b>	<b>1,551.00</b>	<b>530.00</b>	<b>1,021.00</b>	<b>7,832.00</b>	<b>6,360.00</b>	<b>1,472.00</b>	<b>6,360.00</b>
<b>Total Landscape Management</b>	<b>5,588.31</b>	<b>3,434.16</b>	<b>2,154.15</b>	<b>42,072.16</b>	<b>41,210.00</b>	<b>862.16</b>	<b>41,210.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	650.00	333.33	316.67	5,393.46	4,000.00	1,393.46	4,000.00
6308 · Rain Gutters/Downspouts	0.00	166.67	(166.67)	1,460.00	2,000.00	(540.00)	2,000.00
6309 · Drives/Walks/Island Power Wash	0.00	100.00	(100.00)	100.00	1,200.00	(1,100.00)	1,200.00
6315 · Drainage	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
<b>Total Property Maintenance</b>	<b>650.00</b>	<b>683.33</b>	<b>(33.33)</b>	<b>6,953.46</b>	<b>8,200.00</b>	<b>(1,246.54)</b>	<b>8,200.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>650.00</b>	<b>683.33</b>	<b>(33.33)</b>	<b>6,953.46</b>	<b>8,200.00</b>	<b>(1,246.54)</b>	<b>8,200.00</b>

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

March 2018

	Mar 18	Budget	\$ Over Budget	Apr '17 - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	137.50	(137.50)	1,825.00	1,650.00	175.00	1,650.00
6355 · Pest Control - Termites	195.80	195.83	(0.03)	2,350.00	2,350.00	0.00	2,350.00
<b>Total Pest Control Services</b>	195.80	333.33	(137.53)	4,175.00	4,000.00	175.00	4,000.00
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	200.00	30.00	2,730.00	2,400.00	330.00	2,400.00
6363 · Pool Repairs & Supplies	163.72	68.33	95.39	783.54	820.00	(36.46)	820.00
6365 · Pool Janitorial Service	525.00	70.00	455.00	1,095.00	840.00	255.00	840.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	125.00	(125.00)	125.00
<b>Total Pool Maintenance</b>	918.72	348.75	569.97	4,608.54	4,185.00	423.54	4,185.00
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	1,265.00	641.67	623.33	14,880.00	7,700.00	7,180.00	7,700.00
6345 · Roof Power Washing	0.00	166.67	(166.67)	2,000.00	2,000.00	0.00	2,000.00
<b>Total Roof Repair &amp; Maintenance</b>	1,265.00	808.34	456.66	16,880.00	9,700.00	7,180.00	9,700.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	10.13	10.42	(0.29)	127.63	125.00	2.63	125.00
6402 · Electric - Pool	104.76	214.25	(109.49)	1,605.80	2,571.00	(965.20)	2,571.00
6403 · Electric - Irrigation	22.46	53.83	(31.37)	494.45	646.00	(151.55)	646.00
6430 · Water	56.90	51.17	5.73	609.66	614.00	(4.34)	614.00
6440 · Sewer	111.40	95.75	15.65	1,177.53	1,149.00	28.53	1,149.00
6475 · Cable	1,068.66	1,068.75	(0.09)	12,833.86	12,825.00	8.86	12,825.00
<b>Total Services &amp; Utilities</b>	1,374.31	1,494.17	(119.86)	16,848.93	17,930.00	(1,081.07)	17,930.00
<b>Insurance</b>							
6601 · Insurance	4,023.66	3,709.83	313.83	45,505.49	44,518.00	987.49	44,518.00
6652 · Interest & Fees	88.30	80.58	7.72	908.01	967.00	(58.99)	967.00
6661 · Appraisal	0.00	25.00	(25.00)	300.00	300.00	0.00	300.00
<b>Total Insurance</b>	4,111.96	3,815.41	296.55	46,713.50	45,785.00	928.50	45,785.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	13.33	(13.33)	311.60	160.00	151.60	160.00
6705 · DBPR Filing Fee	0.00	10.83	(10.83)	120.00	130.00	(10.00)	130.00
6799 · Miscellaneous	0.00	12.50	(12.50)	100.00	150.00	(50.00)	150.00
<b>Total Misc Fees &amp; Expenses</b>	0.00	36.66	(36.66)	531.60	440.00	91.60	440.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	16,650.00	16,650.00	0.00	16,650.00
<b>Total Reserves</b>	0.00	0.00	0.00	16,650.00	16,650.00	0.00	16,650.00
<b>Total Expense</b>	15,041.69	11,879.15	3,162.54	166,357.34	159,200.00	7,157.34	159,200.00
<b>Net Ordinary Income</b>	(3,078.06)	0.02	(3,078.08)	(6,936.13)	0.00	(6,936.13)	0.00
<b>Net Income</b>	<u>(3,078.06)</u>	<u>0.02</u>	<u>(3,078.08)</u>	<u>(6,936.13)</u>	<u>0.00</u>	<u>(6,936.13)</u>	<u>0.00</u>

04/11/18

**Park Place Villas Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
**As of March 31, 2018**

	Mar 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
1010 · SG/Centennial 1906	21,694.53
Total Operating	21,694.53
Reserve Accounts	
1011 · SG/Centennial Res 1914	34,242.35
1004 · Cadence Bank CD	40,030.15
Total Reserve Accounts	74,272.50
Total Checking/Savings	95,967.03
Accounts Receivable	
1100 · Accounts Receivable	(20,250.00)
Total Accounts Receivable	(20,250.00)
Other Current Assets	
1200 · Undeposited Funds	2,700.00
Total Other Current Assets	2,700.00
Total Current Assets	78,417.03
Other Assets	
1605 · Prepaid Expense	2,350.00
1610 · Prepaid Insurance	41,060.10
1620 · Utility Deposit	95.00
Total Other Assets	43,505.10
<b>TOTAL ASSETS</b>	<b>121,922.13</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	38,205.27
Total Accounts Payable	38,205.27
Total Current Liabilities	38,205.27
Total Liabilities	38,205.27
Equity	
Reserve Funds	
3303 · Painting	8,000.00
3304 · Roofing	41,311.60
3305 · Paving	3,630.97
3306 · Pool	4,272.85
3308 · Fencing	2,425.00
3321 · Power Wash - Roofs	1,300.00
3322 · Power Wash - Villas	2,000.00
3324 · Wind Mitigation	900.00
3325 · Capital Improvement	7,520.98
3355 · Interest	87.35
3356 · Prior Years Interest	2,823.75
Total Reserve Funds	74,272.50
3200 · Unrestricted Net Assets	4,540.09
3900 · Operating Fund Equity	11,840.40
Net Income	(6,936.13)
Total Equity	83,716.86
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>121,922.13</b>