

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

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REVENUES AND EXPENSE  
COMPARISON OF ACTUAL TO BUDGET

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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

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

06/06/18

May 2018

	May 18	Budget	\$ Over Budget	Apr - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	11,541.58	11,541.58	0.00	23,133.17	23,083.17	50.00	138,499.00
4104 · Reserve Fees	0.00	0.00	0.00	5,825.25	5,825.25	0.00	23,301.00
4502 · Application Fees	0.00	16.67	(16.67)	0.00	33.33	(33.33)	200.00
4505 · Interest	1.75	0.00	1.75	4.18	0.00	4.18	0.00
<b>Total Income</b>	<u>11,543.33</u>	<u>11,558.25</u>	<u>(14.92)</u>	<u>28,962.60</u>	<u>28,941.75</u>	<u>20.85</u>	<u>162,000.00</u>
<b>Gross Profit</b>	11,543.33	11,558.25	(14.92)	28,962.60	28,941.75	20.85	162,000.00
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	1,550.00	1,550.00	0.00	9,300.00
6104 · Postage & Office Supplies	141.88	50.00	91.88	317.19	100.00	217.19	600.00
6106 · Legal & Accounting	0.00	50.42	(50.42)	0.00	100.83	(100.83)	605.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	0.00	33.33	(33.33)	200.00
<b>Total Administrative Costs</b>	<u>916.88</u>	<u>892.09</u>	<u>24.79</u>	<u>1,867.19</u>	<u>1,784.16</u>	<u>83.03</u>	<u>10,705.00</u>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	1,019.00	0.00	2,038.00	2,038.00	0.00	12,228.00
6202 · Prune & Trim	907.00	907.00	0.00	1,814.00	1,814.00	0.00	10,884.00
6203 · Weed Control	250.00	145.00	105.00	395.00	290.00	105.00	1,740.00
6204 · Fertilization & Pest Control	304.00	304.00	0.00	608.00	608.00	0.00	3,648.00
<b>Total Maintenance</b>	<u>2,480.00</u>	<u>2,375.00</u>	<u>105.00</u>	<u>4,855.00</u>	<u>4,750.00</u>	<u>105.00</u>	<u>28,500.00</u>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	350.00	350.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	104.95	83.33	21.62	423.85	166.67	257.18	1,000.00
<b>Total Irrigation</b>	<u>279.95</u>	<u>258.33</u>	<u>21.62</u>	<u>773.85</u>	<u>516.67</u>	<u>257.18</u>	<u>3,100.00</u>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	0.00	333.33	(333.33)	2,000.00
<b>Total Gardening</b>	<u>0.00</u>	<u>166.67</u>	<u>(166.67)</u>	<u>0.00</u>	<u>333.33</u>	<u>(333.33)</u>	<u>2,000.00</u>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	1,480.00	458.33	1,021.67	2,555.00	916.67	1,638.33	5,500.00
6247 · Lake Maintenance	71.00	71.67	(0.67)	142.00	143.33	(1.33)	860.00
<b>Total Trees/Lake Maintenance</b>	<u>1,551.00</u>	<u>530.00</u>	<u>1,021.00</u>	<u>2,697.00</u>	<u>1,060.00</u>	<u>1,637.00</u>	<u>6,360.00</u>
<b>Total Landscape Management</b>	<u>4,310.95</u>	<u>3,330.00</u>	<u>980.95</u>	<u>8,325.85</u>	<u>6,660.00</u>	<u>1,665.85</u>	<u>39,960.00</u>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	0.00	155.42	(155.42)	0.00	310.83	(310.83)	1,865.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
6309 · Drives/Walks/Island Power Wash	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
6315 · Drainage	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
<b>Total Property Maintenance</b>	<u>0.00</u>	<u>322.09</u>	<u>(322.09)</u>	<u>0.00</u>	<u>644.16</u>	<u>(644.16)</u>	<u>3,865.00</u>
<b>Total Repairs &amp; Maintenance</b>	<u>0.00</u>	<u>322.09</u>	<u>(322.09)</u>	<u>0.00</u>	<u>644.16</u>	<u>(644.16)</u>	<u>3,855.00</u>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	900.00	152.08	747.92	1,900.00	304.17	1,595.83	1,825.00
6355 · Pest Control - Termites	195.84	195.83	0.01	391.68	391.67	0.01	2,350.00
<b>Total Pest Control Services</b>	<u>1,095.84</u>	<u>347.91</u>	<u>747.93</u>	<u>2,291.68</u>	<u>695.84</u>	<u>1,595.84</u>	<u>4,175.00</u>

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

May 2018

06/06/18

	May 18	Budget	\$ Over Budget	Apr - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Pool Maintenance</b>							
6361 - Pool Maintenance Contract	230.00	230.00	0.00	460.00	460.00	0.00	2,760.00
6363 - Pool Repairs & Supplies	616.79	62.50	554.29	616.79	125.00	491.79	750.00
6365 - Pool Janitorial Service	0.00	66.67	(66.67)	0.00	133.33	(133.33)	800.00
6367 - Pool Supplies	0.00	10.42	(10.42)	0.00	20.83	(20.83)	125.00
<b>Total Pool Maintenance</b>	<u>846.79</u>	<u>369.59</u>	<u>477.20</u>	<u>1,076.79</u>	<u>739.16</u>	<u>337.63</u>	<u>4,435.00</u>
<b>Roof Repair &amp; Maintenance</b>							
6341 - Roof Repair & Maintenance	2,175.00	700.00	1,475.00	2,175.00	1,400.00	775.00	8,400.00
6345 - Roof Power Washing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Roof Repair &amp; Maintenance</b>	<u>2,175.00</u>	<u>700.00</u>	<u>1,475.00</u>	<u>2,175.00</u>	<u>1,400.00</u>	<u>775.00</u>	<u>8,400.00</u>
<b>Services &amp; Utilities</b>							
6401 - Electric - Grounds	10.25	11.08	(0.83)	20.60	22.17	(1.57)	133.00
6402 - Electric - Pool	114.37	141.67	(27.30)	214.09	283.33	(69.24)	1,700.00
6403 - Electric - Irrigation	41.74	42.67	(0.93)	88.03	85.33	2.70	512.00
6430 - Water	62.01	50.42	11.59	133.27	100.83	32.44	605.00
6440 - Sewer	123.47	97.50	25.97	268.80	195.00	73.80	1,170.00
6475 - Cable	1,111.29	1,101.83	9.46	2,222.58	2,203.67	18.91	13,222.00
<b>Total Services &amp; Utilities</b>	<u>1,463.13</u>	<u>1,445.17</u>	<u>17.96</u>	<u>2,947.37</u>	<u>2,890.33</u>	<u>57.04</u>	<u>17,342.00</u>
<b>Insurance</b>							
6601 - Insurance	4,023.66	4,023.75	(0.09)	8,047.32	8,047.50	(0.18)	48,285.00
6652 - Interest & Fees	88.30	79.17	9.13	176.60	158.33	18.27	950.00
6661 - Appraisal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Insurance</b>	<u>4,111.96</u>	<u>4,102.92</u>	<u>9.04</u>	<u>8,223.92</u>	<u>8,205.83</u>	<u>18.09</u>	<u>49,235.00</u>
<b>Misc Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	150.35	26.00	124.35	211.60	52.00	159.60	312.00
6705 - DBPR Filing Fee	0.00	10.00	(10.00)	0.00	20.00	(20.00)	120.00
6799 - Miscellaneous	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
<b>Total Misc Fees &amp; Expenses</b>	<u>150.35</u>	<u>48.50</u>	<u>101.85</u>	<u>211.60</u>	<u>97.00</u>	<u>114.60</u>	<u>582.00</u>
<b>Reserves</b>							
6900 - Transfer to Reserves	0.00	0.00	0.00	5,825.25	5,825.25	0.00	23,301.00
<b>Total Reserves</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,825.25</u>	<u>5,825.25</u>	<u>0.00</u>	<u>23,301.00</u>
<b>Total Expense</b>	<u>15,070.90</u>	<u>11,558.27</u>	<u>3,512.63</u>	<u>32,944.65</u>	<u>28,941.73</u>	<u>4,002.92</u>	<u>162,000.00</u>
<b>Net Ordinary Income</b>	<u>(3,527.57)</u>	<u>(0.02)</u>	<u>(3,527.55)</u>	<u>(3,982.05)</u>	<u>0.02</u>	<u>(3,982.07)</u>	<u>0.00</u>
<b>Net Income</b>	<u>(3,527.57)</u>	<u>(0.02)</u>	<u>(3,527.55)</u>	<u>(3,982.05)</u>	<u>0.02</u>	<u>(3,982.07)</u>	<u>0.00</u>

06/06/18

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

	May 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
1010 · SG/Centennial 1906	12,415.91
Total Operating	12,415.91
Reserve Accounts	
1011 · SG/Centennial Res 1914	40,095.08
1004 · Cadence Bank CD	40,030.15
Total Reserve Accounts	80,125.23
Total Checking/Savings	92,541.14
Accounts Receivable	
1100 · Accounts Receivable	(1,325.00)
Total Accounts Receivable	(1,325.00)
Total Current Assets	91,216.14
Other Assets	
1605 · Prepaid Expense	1,958.32
1610 · Prepaid Insurance	32,836.18
1620 · Utility Deposit	95.00
Total Other Assets	34,889.50
<b>TOTAL ASSETS</b>	<b>126,105.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	28,976.52
Total Accounts Payable	28,976.52
Other Current Liabilities	
2100 · Deferred Revenue	11,541.58
Total Other Current Liabilities	11,541.58
Total Current Liabilities	40,518.10
Total Liabilities	40,518.10
Equity	
Reserve Funds	
3303 · Painting	8,472.50
3304 · Roofing	45,664.85
3305 · Paving	3,876.47
3306 · Pool	4,433.85
3308 · Fencing	2,781.75
3321 · Power Wash - Roofs	1,383.25
3322 · Power Wash - Villas	2,112.50
3324 · Wind Mitigation	940.50
3325 · Capital Improvement	7,520.98
3355 · Interest	114.83
3356 · Prior Years Interest	2,823.75
Total Reserve Funds	80,125.23
3200 · Unrestricted Net Assets	(2,396.04)
3900 · Operating Fund Equity	11,840.40
Net Income	(3,982.05)
Total Equity	85,587.54
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>126,105.64</b>