

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**June 30, 2018**

**TABLE OF CONTENTS:**

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**  
 June 2018

	Jun 18	Budget	\$ Over Budget	Apr - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 - Pest Control - Villas	0.00	152.08	(152.08)	1,900.00	456.25	1,443.75	1,825.00
6355 - Pest Control - Termites	195.84	195.83	0.01	587.52	587.50	0.02	2,350.00
<b>Total Pest Control Services</b>	195.84	347.91	(152.07)	2,487.52	1,043.75	1,443.77	4,175.00
<b>Pool Maintenance</b>							
6361 - Pool Maintenance Contract	230.00	230.00	0.00	690.00	690.00	0.00	2,760.00
6363 - Pool Repairs & Supplies	479.79	62.50	417.29	1,096.58	187.50	909.08	750.00
6365 - Pool Janitorial Service	175.00	66.67	108.33	175.00	200.00	(25.00)	800.00
6367 - Pool Supplies	0.00	10.42	(10.42)	0.00	31.25	(31.25)	125.00
<b>Total Pool Maintenance</b>	884.79	369.59	515.20	1,961.58	1,108.75	852.83	4,435.00
<b>Roof Repair &amp; Maintenance</b>							
6341 - Roof Repair & Maintenance	1,550.00	700.00	850.00	3,725.00	2,100.00	1,625.00	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>	1,550.00	700.00	850.00	3,725.00	2,100.00	1,625.00	8,400.00
<b>Services &amp; Utilities</b>							
6401 - Electric - Grounds	10.54	11.08	(0.54)	31.14	33.25	(2.11)	133.00
6402 - Electric - Pool	135.45	141.67	(6.22)	349.54	425.00	(75.46)	1,700.00
6403 - Electric - Irrigation	53.15	42.67	10.48	141.18	128.00	13.18	512.00
6430 - Water	58.50	50.42	8.08	191.77	151.25	40.52	605.00
6440 - Sewer	115.17	97.50	17.67	383.97	292.50	91.47	1,170.00
6475 - Cable	1,111.29	1,101.83	9.46	3,333.87	3,305.50	28.37	13,222.00
<b>Total Services &amp; Utilities</b>	1,484.10	1,445.17	38.93	4,431.47	4,335.50	95.97	17,342.00
<b>Insurance</b>							
6601 - Insurance	4,023.66	4,023.75	(0.09)	12,070.98	12,071.25	(0.27)	48,285.00
6652 - Interest & Fees	88.30	79.17	9.13	264.90	237.50	27.40	950.00
6661 - Appraisal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Insurance</b>	4,111.96	4,102.92	9.04	12,335.88	12,308.75	27.13	49,235.00
<b>Misc Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.60	78.00	133.60	312.00
6705 - DBPR Filing Fee	0.00	10.00	(10.00)	0.00	30.00	(30.00)	120.00
6799 - Miscellaneous	0.00	12.50	(12.50)	0.00	37.50	(37.50)	150.00
<b>Total Misc Fees &amp; Expenses</b>	0.00	48.50	(48.50)	211.60	145.50	66.10	582.00
<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>	0.00	0.00	0.00	5,825.25	5,825.25	0.00	23,301.00
<b>Total Expense</b>	11,998.85	11,558.27	440.58	44,943.50	40,500.00	4,443.50	162,000.00
<b>Net Ordinary Income</b>	(456.55)	(0.02)	(456.53)	(4,438.60)	0.00	(4,438.60)	0.00
<b>Net Income</b>	(456.55)	(0.02)	(456.53)	(4,438.60)	0.00	(4,438.60)	0.00

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

June 2018

	Jun 18	Budget	\$ Over Budget	Apr - Jun 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	34,674.75	34,624.75	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	50.00	(50.00)	200.00
4505 · Interest	0.72	0.00	0.72	4.90	0.00	4.90	0.00
<b>Total Income</b>	<u>11,542.30</u>	<u>11,558.25</u>	<u>(15.95)</u>	<u>40,504.90</u>	<u>40,500.00</u>	<u>4.90</u>	<u>162,000.00</u>
<b>Gross Profit</b>	11,542.30	11,558.25	(15.95)	40,504.90	40,500.00	4.90	162,000.00
<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	34.51	50.00	(15.49)	351.70	150.00	201.70	600.00
6106 · Legal & Accounting	280.00	50.42	229.58	280.00	151.25	128.75	605.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	0.00	50.00	(50.00)	200.00
<b>Total Administrative Costs</b>	<u>1,089.51</u>	<u>892.09</u>	<u>197.42</u>	<u>2,956.70</u>	<u>2,676.25</u>	<u>280.45</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	3,057.00	3,057.00	0.00	12,228.00
6202 · Prune & Trim	907.00	907.00	0.00	2,721.00	2,721.00	0.00	10,884.00
6203 · Weed Control	205.00	145.00	60.00	600.00	435.00	165.00	1,740.00
6204 · Fertilization & Pest Control	304.00	304.00	0.00	912.00	912.00	0.00	3,648.00
<b>Total Maintenance</b>	<u>2,435.00</u>	<u>2,375.00</u>	<u>60.00</u>	<u>7,290.00</u>	<u>7,125.00</u>	<u>165.00</u>	<u>28,500.00</u>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	176.65	175.00	1.65	526.65	525.00	1.65	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	83.33	(83.33)	423.85	250.00	173.85	1,000.00
<b>Total Irrigation</b>	<u>176.65</u>	<u>258.33</u>	<u>(81.68)</u>	<u>950.50</u>	<u>775.00</u>	<u>175.50</u>	<u>3,100.00</u>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00
<b>Total Gardening</b>	<u>0.00</u>	<u>166.67</u>	<u>(166.67)</u>	<u>0.00</u>	<u>500.00</u>	<u>(500.00)</u>	<u>2,000.00</u>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	458.33	(458.33)	2,555.00	1,375.00	1,180.00	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>	<u>71.00</u>	<u>530.00</u>	<u>(459.00)</u>	<u>2,768.00</u>	<u>1,590.00</u>	<u>1,178.00</u>	<u>6,360.00</u>
<b>Total Landscape Management</b>	<u>2,682.65</u>	<u>3,330.00</u>	<u>(647.35)</u>	<u>11,008.50</u>	<u>9,990.00</u>	<u>1,018.50</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	466.25	(466.25)	1,865.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
6309 · Drives/Walks/Island Power Wash	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
6315 · Drainage	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
<b>Total Property Maintenance</b>	<u>0.00</u>	<u>322.09</u>	<u>(322.09)</u>	<u>0.00</u>	<u>966.25</u>	<u>(966.25)</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>966.25</u>	<u>(966.25)</u>	<u>3,865.00</u>

07/11/18

**Park Place Villas Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of June 30, 2018

	Jun 30, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
1010 · SG/Centennial 1906	16,926.22
Total Operating	16,926.22
Reserve Accounts	
1011 · SG/Centennial Res 1914	40,109.91
1004 · Cadence Bank CD	40,030.15
Total Reserve Accounts	80,140.06
Total Checking/Savings	97,066.28
Accounts Receivable	
1100 · Accounts Receivable	(22,900.00)
Total Accounts Receivable	(22,900.00)
Other Current Assets	
1200 · Undeposited Funds	4,000.00
Total Other Current Assets	4,000.00
Total Current Assets	78,166.28
Other Assets	
1605 · Prepaid Expense	1,762.48
1610 · Prepaid Insurance	28,724.22
1620 · Utility Deposit	95.00
Total Other Assets	30,581.70
<b>TOTAL ASSETS</b>	<b>108,747.98</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	23,602.16
Total Accounts Payable	23,602.16
Total Current Liabilities	23,602.16
Total Liabilities	23,602.16
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	129.66
3356 · Prior Years Interest	2,823.75
Total Reserve Funds	80,140.06
3200 · Unrestricted Net Assets	(2,396.04)
3900 · Operating Fund Equity	11,840.40
Net Income	(4,438.60)
Total Equity	85,145.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>108,747.98</b>