

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
July 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
 July 2018

	Jul 18	Budget	\$ Over Budget	Apr - Jul 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,591.59	11,541.59	50.00	46,266.34	46,166.34	100.00	138,499.00
4104 · Reserve Fees	5,825.25	5,825.25	0.00	11,650.50	11,650.50	0.00	23,301.00
4502 · Application Fees	0.00	16.66	(16.66)	0.00	66.66	(66.66)	200.00
4505 · Interest	1.95	0.00	1.95	6.85	0.00	6.85	0.00
Total Income	17,418.79	17,383.50	35.29	57,923.69	57,883.50	40.19	162,000.00
Gross Profit	17,418.79	17,383.50	35.29	57,923.69	57,883.50	40.19	162,000.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	775.00	0.00	3,100.00	3,100.00	0.00	9,300.00
6104 · Postage & Office Supplies	31.24	50.00	(18.76)	382.94	200.00	182.94	600.00
6106 · Legal & Accounting	0.00	50.41	(50.41)	280.00	201.66	78.34	605.00
6107 · Tax Accounting Fees	190.00	16.66	173.34	190.00	66.66	123.34	200.00
Total Administrative Costs	996.24	892.07	104.17	3,952.94	3,568.32	384.62	10,705.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,019.00	0.00	4,076.00	4,076.00	0.00	12,228.00
6202 · Prune & Trim	907.00	907.00	0.00	3,628.00	3,628.00	0.00	10,884.00
6203 · Weed Control	205.00	145.00	60.00	805.00	580.00	225.00	1,740.00
6204 · Fertilization & Pest Control	304.00	304.00	0.00	1,216.00	1,216.00	0.00	3,648.00
Total Maintenance	2,435.00	2,375.00	60.00	9,725.00	9,500.00	225.00	28,500.00
Irrigation							
6221 · Irrigation Maintenance	175.00	175.00	0.00	701.65	700.00	1.65	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	83.34	(83.34)	423.85	333.34	90.51	1,000.00
Total Irrigation	175.00	258.34	(83.34)	1,125.50	1,033.34	92.16	3,100.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.66	(166.66)	0.00	666.66	(666.66)	2,000.00
Total Gardening	0.00	166.66	(166.66)	0.00	666.66	(666.66)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	458.34	(458.34)	2,555.00	1,833.34	721.66	5,500.00
6247 · Lake Maintenance	71.00	71.66	(0.66)	284.00	286.66	(2.66)	860.00
Total Trees/Lake Maintenance	71.00	530.00	(459.00)	2,839.00	2,120.00	719.00	6,360.00
Total Landscape Management	2,681.00	3,330.00	(649.00)	13,689.50	13,320.00	369.50	39,960.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	50.00	155.41	(105.41)	50.00	621.66	(571.66)	1,865.00
6308 · Rain Gutters/Downspouts	0.00	41.66	(41.66)	0.00	166.66	(166.66)	500.00
6309 · Drives/Walks/Island Power Wash	100.00	83.34	16.66	100.00	333.34	(233.34)	1,000.00
6315 · Drainage	0.00	41.66	(41.66)	0.00	166.66	(166.66)	500.00
Total Property Maintenance	150.00	322.07	(172.07)	150.00	1,288.32	(1,138.32)	3,865.00
Total Repairs & Maintenance	150.00	322.07	(172.07)	150.00	1,288.32	(1,138.32)	3,865.00

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
 July 2018

	Jul 18	Budget	\$ Over Budget	Apr - Jul 18	YTD Budget	\$ Over Budget	Annual Budget
Pest Control Services							
6351 · Pest Control - Villas	325.00	152.09	172.91	2,225.00	608.34	1,616.66	1,825.00
6355 · Pest Control - Termites	195.84	195.84	0.00	783.36	783.34	0.02	2,350.00
Total Pest Control Services	520.84	347.93	172.91	3,008.36	1,391.68	1,616.68	4,175.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	920.00	920.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	0.00	62.50	(62.50)	1,096.58	250.00	846.58	750.00
6365 · Pool Janitorial Service	0.00	66.66	(66.66)	175.00	266.66	(91.66)	800.00
6367 · Pool Supplies	0.00	10.41	(10.41)	0.00	41.66	(41.66)	125.00
Total Pool Maintenance	230.00	369.57	(139.57)	2,191.58	1,478.32	713.26	4,435.00
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	2,340.00	700.00	1,640.00	6,065.00	2,800.00	3,265.00	8,400.00
6345 · Roof Power Washing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Roof Repair & Maintenance	2,340.00	700.00	1,640.00	6,065.00	2,800.00	3,265.00	8,400.00
Services & Utilities							
6401 · Electric - Grounds	10.24	11.09	(0.85)	41.38	44.34	(2.96)	133.00
6402 · Electric - Pool	118.27	141.66	(23.39)	467.81	566.66	(98.85)	1,700.00
6403 · Electric - Irrigation	33.07	42.66	(9.59)	174.25	170.66	3.59	512.00
6430 · Water	58.85	50.41	8.44	250.62	201.66	48.96	605.00
6440 · Sewer	119.11	97.50	21.61	503.08	390.00	113.08	1,170.00
6475 · Cable	1,111.29	1,101.84	9.45	4,445.16	4,407.34	37.82	13,222.00
Total Services & Utilities	1,450.83	1,445.16	5.67	5,882.30	5,780.66	101.64	17,342.00
Insurance							
6601 · Insurance	4,023.66	4,023.75	(0.09)	16,094.64	16,095.00	(0.36)	48,285.00
6652 · Interest & Fees	88.30	79.16	9.14	353.20	316.66	36.54	950.00
6661 · Appraisal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Insurance	4,111.96	4,102.91	9.05	16,447.84	16,411.66	36.18	49,235.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.60	104.00	107.60	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	40.00	(40.00)	120.00
6799 · Miscellaneous	0.00	12.50	(12.50)	0.00	50.00	(50.00)	150.00
Total Misc Fees & Expenses	0.00	48.50	(48.50)	211.60	194.00	17.60	582.00
Reserves							
6900 · Transfer to Reserves	5,825.25	5,825.25	0.00	11,650.50	11,650.50	0.00	23,301.00
Total Reserves	5,825.25	5,825.25	0.00	11,650.50	11,650.50	0.00	23,301.00
Total Expense	18,306.12	17,383.46	922.66	63,249.62	57,883.46	5,366.16	162,000.00
Net Ordinary Income	(887.33)	0.04	(887.37)	(5,325.93)	0.04	(5,325.97)	0.00
Net Income	(887.33)	0.04	(887.37)	(5,325.93)	0.04	(5,325.97)	0.00

08/09/18

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

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · SG/Centennial 1906	24,977.49
Total Operating	24,977.49
Reserve Accounts	
1011 · SG/Centennial Res 1914	45,951.64
1004 · Cadence Bank CD	40,030.15
Total Reserve Accounts	85,981.79
Total Checking/Savings	110,959.28
Accounts Receivable	
1100 · Accounts Receivable	(1,300.00)
Total Accounts Receivable	(1,300.00)
Total Current Assets	109,659.28
Other Assets	
1605 · Prepaid Expense	1,566.64
1610 · Prepaid Insurance	24,612.26
1620 · Utility Deposit	95.00
Total Other Assets	26,273.90
TOTAL ASSETS	135,933.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	22,749.80
Total Accounts Payable	22,749.80
Other Current Liabilities	
2100 · Deferred Revenue	23,083.16
Total Other Current Liabilities	23,083.16
Total Current Liabilities	45,832.96
Total Liabilities	45,832.96
Equity	
Reserve Funds	
3303 · Painting	8,945.00
3304 · Roofing	50,018.10
3305 · Paving	4,121.97
3306 · Pool	4,594.85
3308 · Fencing	3,138.50
3321 · Power Wash - Roofs	1,466.50
3322 · Power Wash - Villas	2,225.00
3324 · Wind Mitigation	981.00
3325 · Capital Improvement	7,520.98
3355 · Interest	146.14
3356 · Prior Years Interest	2,823.75
Total Reserve Funds	85,981.79
3200 · Unrestricted Net Assets	(2,396.04)
3900 · Operating Fund Equity	11,840.40
Net Income	(5,325.93)
Total Equity	90,100.22
TOTAL LIABILITIES & EQUITY	135,933.18