

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
November 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.

12/10/18

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

	Nov 18	Budget	\$ Over Budget	Apr - Nov 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,541.58	11,541.58	0.00	92,482.67	92,332.67	150.00	138,499.00
4104 · Reserve Fees	0.00	0.00	0.00	17,475.75	17,475.75	0.00	23,301.00
4502 · Application Fees	0.00	16.67	(16.67)	0.00	133.33	(133.33)	200.00
4505 · Interest	1.66	0.00	1.66	12.45	0.00	12.45	0.00
Total Income	11,543.24	11,558.25	(15.01)	109,970.87	109,941.75	29.12	162,000.00
Gross Profit	11,543.24	11,558.25	(15.01)	109,970.87	109,941.75	29.12	162,000.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	775.00	0.00	6,200.00	6,200.00	0.00	9,300.00
6104 · Postage & Office Supplies	11.95	50.00	(38.05)	442.67	400.00	42.67	600.00
6106 · Legal & Accounting	0.00	50.42	(50.42)	1,027.50	403.33	624.17	605.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	190.00	133.33	56.67	200.00
Total Administrative Costs	786.95	892.09	(105.14)	7,860.17	7,136.66	723.51	10,705.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,019.00	0.00	8,152.00	8,152.00	0.00	12,228.00
6202 · Prune & Trim	907.00	907.00	0.00	7,256.00	7,256.00	0.00	10,884.00
6203 · Weed Control	(80.00)	145.00	(225.00)	1,160.00	1,160.00	0.00	1,740.00
6204 · Fertilization & Pest Control	304.00	304.00	0.00	2,432.00	2,432.00	0.00	3,648.00
Total Maintenance	2,150.00	2,375.00	(225.00)	19,000.00	19,000.00	0.00	28,500.00
Irrigation							
6221 · Irrigation Maintenance	175.00	175.00	0.00	1,401.65	1,400.00	1.65	2,100.00
6223 · Irrigation Repairs/Alterations	479.10	83.33	395.77	919.60	666.67	252.93	1,000.00
Total Irrigation	654.10	258.33	395.77	2,321.25	2,066.67	254.58	3,100.00
Gardening							
6231 · Gardening-Common Areas	850.00	166.67	683.33	962.94	1,333.33	(370.39)	2,000.00
Total Gardening	850.00	166.67	683.33	962.94	1,333.33	(370.39)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	(625.00)	458.33	(1,083.33)	2,050.00	3,666.67	(1,616.67)	5,500.00
6247 · Lake Maintenance	71.00	71.67	(0.67)	963.00	573.33	389.67	860.00
Total Trees/Lake Maintenance	(554.00)	530.00	(1,084.00)	3,013.00	4,240.00	(1,227.00)	6,360.00
Total Landscape Management	3,100.10	3,330.00	(229.90)	25,297.19	26,640.00	(1,342.81)	39,960.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	(350.00)	155.42	(505.42)	485.00	1,243.33	(758.33)	1,865.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	0.00	333.33	(333.33)	500.00
6309 · Drives/Walks/Island Power Wash	0.00	83.33	(83.33)	100.00	666.67	(566.67)	1,000.00
6315 · Drainage	0.00	41.67	(41.67)	0.00	333.33	(333.33)	500.00
Total Property Maintenance	(350.00)	322.09	(672.09)	585.00	2,576.66	(1,991.66)	3,865.00
Total Repairs & Maintenance	(350.00)	322.09	(672.09)	585.00	2,576.66	(1,991.66)	3,865.00
Pest Control Services							
6351 · Pest Control - Villas	325.00	152.08	172.92	3,400.00	1,216.67	2,183.33	1,825.00
6355 · Pest Control - Termites	195.84	195.83	0.01	1,566.72	1,566.67	0.05	2,350.00
Total Pest Control Services	520.84	347.91	172.93	4,966.72	2,783.34	2,183.38	4,175.00

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

	Nov 18	Budget	\$ Over Budget	Apr - Nov 18	YTD Budget	\$ Over Budget	Annual Budget
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	1,840.00	1,840.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	0.00	62.50	(62.50)	1,096.58	500.00	596.58	750.00
6365 · Pool Janitorial Service	0.00	66.67	(66.67)	315.00	533.33	(218.33)	800.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	83.33	(83.33)	125.00
Total Pool Maintenance	230.00	369.59	(139.59)	3,251.58	2,956.66	294.92	4,435.00
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	150.00	700.00	(550.00)	7,845.00	5,600.00	2,245.00	8,400.00
Total Roof Repair & Maintenance	150.00	700.00	(550.00)	7,845.00	5,600.00	2,245.00	8,400.00
Services & Utilities							
6401 · Electric - Grounds	9.73	11.08	(1.35)	81.45	88.67	(7.22)	133.00
6402 · Electric - Pool	120.65	141.67	(21.02)	953.08	1,133.33	(180.25)	1,700.00
6403 · Electric - Irrigation	20.26	42.67	(22.41)	267.70	341.33	(73.63)	512.00
6430 · Water	91.99	50.42	41.57	538.20	403.33	134.87	605.00
6440 · Sewer	194.34	97.50	96.84	1,090.44	780.00	310.44	1,170.00
6475 · Cable	1,111.02	1,101.83	9.19	8,890.05	8,814.67	75.38	13,222.00
Total Services & Utilities	1,547.99	1,445.17	102.82	11,820.92	11,561.33	259.59	17,342.00
Insurance							
6601 · Insurance	4,023.66	4,023.75	(0.09)	32,189.28	32,190.00	(0.72)	48,285.00
6652 · Interest & Fees	88.30	79.17	9.13	706.40	633.33	73.07	950.00
Total Insurance	4,111.96	4,102.92	9.04	32,895.68	32,823.33	72.35	49,235.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.60	208.00	3.60	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	80.00	(80.00)	120.00
6799 · Miscellaneous	0.00	12.50	(12.50)	0.00	100.00	(100.00)	150.00
Total Misc Fees & Expenses	0.00	48.50	(48.50)	211.60	388.00	(176.40)	582.00
Reserves							
6900 · Transfer to Reserves	0.00	0.00	0.00	17,475.75	17,475.75	0.00	23,301.00
Total Reserves	0.00	0.00	0.00	17,475.75	17,475.75	0.00	23,301.00
Total Expense	10,097.84	11,558.27	(1,460.43)	112,209.61	109,941.73	2,267.88	162,000.00
Net Ordinary Income	1,445.40	(0.02)	1,445.42	(2,238.74)	0.02	(2,238.76)	0.00
Net Income	1,445.40	(0.02)	1,445.42	(2,238.74)	0.02	(2,238.76)	0.00

12/10/18

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

	Nov 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · SG/Centennial 1906	15,244.86
Total Operating	15,244.86
Reserve Accounts	
1011 · SG/Centennial Res 1914	48,757.48
1004 · Cadence Bank CD	40,030.15
Total Reserve Accounts	88,787.63
Total Checking/Savings	104,032.49
Accounts Receivable	
1100 · Accounts Receivable	(800.00)
Total Accounts Receivable	(800.00)
Total Current Assets	103,232.49
Other Assets	
1605 · Prepaid Expense	783.28
1610 · Prepaid Insurance	8,164.42
1620 · Utility Deposit	95.00
Total Other Assets	9,042.70
TOTAL ASSETS	112,275.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,157.36
Total Accounts Payable	4,157.36
Other Current Liabilities	
2100 · Deferred Revenue	11,541.58
Total Other Current Liabilities	11,541.58
Total Current Liabilities	15,698.94
Total Liabilities	15,698.94
Equity	
Reserve Funds	
3303 · Painting	9,417.50
3304 · Roofing	54,371.35
3305 · Paving	4,367.47
3306 · Pool	4,755.85
3308 · Fencing	3,495.25
3321 · Power Wash - Roofs	1,549.75
3322 · Power Wash - Villas	2,337.50
3324 · Wind Mitigation	1,021.50
3325 · Capital Improvement	7,224.73
3355 · Interest	246.73
Total Reserve Funds	88,787.63
3900 · Operating Fund Equity	9,444.36
3901 · Prior Period Adjustment	583.00
Net Income	(2,238.74)
Total Equity	96,576.25
TOTAL LIABILITIES & EQUITY	112,275.19