

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

	Dec 18	Budget	\$ Over Budget	Apr - Dec 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	104,024.25	103,874.25	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	150.00	(150.00)	200.00
4505 · Interest	0.68	0.00	0.68	13.13	0.00	13.13	0.00
<b>Total Income</b>	<u>11,542.26</u>	<u>11,558.25</u>	<u>(15.99)</u>	<u>121,513.13</u>	<u>121,500.00</u>	<u>13.13</u>	<u>162,000.00</u>
<b>Gross Profit</b>	11,542.26	11,558.25	(15.99)	121,513.13	121,500.00	13.13	162,000.00
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	6,975.00	6,975.00	0.00	9,300.00
6104 · Postage & Office Supplies	27.02	50.00	(22.98)	469.69	450.00	19.69	600.00
6106 · Legal & Accounting	125.00	50.42	74.58	1,152.50	453.75	698.75	605.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	190.00	150.00	40.00	200.00
<b>Total Administrative Costs</b>	<u>927.02</u>	<u>892.09</u>	<u>34.93</u>	<u>8,787.19</u>	<u>8,028.75</u>	<u>758.44</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	9,171.00	9,171.00	0.00	12,228.00
6202 · Prune & Trim	907.00	907.00	0.00	8,163.00	8,163.00	0.00	10,884.00
6203 · Weed Control	145.00	145.00	0.00	1,305.00	1,305.00	0.00	1,740.00
6204 · Fertilization & Pest Control	304.00	304.00	0.00	2,736.00	2,736.00	0.00	3,648.00
<b>Total Maintenance</b>	<u>2,375.00</u>	<u>2,375.00</u>	<u>0.00</u>	<u>21,375.00</u>	<u>21,375.00</u>	<u>0.00</u>	<u>28,500.00</u>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	1,576.65	1,575.00	1.65	2,100.00
6223 · Irrigation Repairs/Alterations	25.85	83.33	(57.48)	945.45	750.00	195.45	1,000.00
<b>Total Irrigation</b>	<u>200.85</u>	<u>258.33</u>	<u>(57.48)</u>	<u>2,522.10</u>	<u>2,325.00</u>	<u>197.10</u>	<u>3,100.00</u>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	962.94	1,500.00	(537.06)	2,000.00
<b>Total Gardening</b>	<u>0.00</u>	<u>166.67</u>	<u>(166.67)</u>	<u>962.94</u>	<u>1,500.00</u>	<u>(537.06)</u>	<u>2,000.00</u>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	1,360.00	458.33	901.67	3,410.00	4,125.00	(715.00)	5,500.00
6247 · Lake Maintenance	71.00	71.67	(0.67)	1,034.00	645.00	389.00	860.00
<b>Total Trees/Lake Maintenance</b>	<u>1,431.00</u>	<u>530.00</u>	<u>901.00</u>	<u>4,444.00</u>	<u>4,770.00</u>	<u>(326.00)</u>	<u>6,360.00</u>
<b>Total Landscape Management</b>	<u>4,006.85</u>	<u>3,330.00</u>	<u>676.85</u>	<u>29,304.04</u>	<u>29,970.00</u>	<u>(665.96)</u>	<u>39,960.00</u>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	150.00	155.42	(5.42)	635.00	1,398.75	(763.75)	1,865.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	0.00	375.00	(375.00)	500.00
6309 · Drives/Walks/Island Power Wash	1,400.00	83.33	1,316.67	1,500.00	750.00	750.00	1,000.00
6315 · Drainage	0.00	41.67	(41.67)	0.00	375.00	(375.00)	500.00
<b>Total Property Maintenance</b>	<u>1,550.00</u>	<u>322.09</u>	<u>1,227.91</u>	<u>2,135.00</u>	<u>2,898.75</u>	<u>(763.75)</u>	<u>3,865.00</u>
<b>Total Repairs &amp; Maintenance</b>	<u>1,550.00</u>	<u>322.09</u>	<u>1,227.91</u>	<u>2,135.00</u>	<u>2,898.75</u>	<u>(763.75)</u>	<u>3,865.00</u>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	375.00	152.08	222.92	3,775.00	1,368.75	2,406.25	1,825.00
6355 · Pest Control - Termites	195.84	195.83	0.01	1,762.56	1,762.50	0.06	2,350.00
<b>Total Pest Control Services</b>	<u>570.84</u>	<u>347.91</u>	<u>222.93</u>	<u>5,537.56</u>	<u>3,131.25</u>	<u>2,406.31</u>	<u>4,175.00</u>

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

	Dec 18	Budget	\$ Over Budget	Apr - Dec 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	2,070.00	2,070.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	199.96	62.50	137.46	1,296.54	562.50	734.04	750.00
6365 · Pool Janitorial Service	315.00	66.67	248.33	630.00	600.00	30.00	800.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	93.75	(93.75)	125.00
<b>Total Pool Maintenance</b>	<u>744.96</u>	<u>369.59</u>	<u>375.37</u>	<u>3,996.54</u>	<u>3,326.25</u>	<u>670.29</u>	<u>4,435.00</u>
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	0.00	700.00	(700.00)	7,845.00	6,300.00	1,545.00	8,400.00
<b>Total Roof Repair &amp; Maintenance</b>	<u>0.00</u>	<u>700.00</u>	<u>(700.00)</u>	<u>7,845.00</u>	<u>6,300.00</u>	<u>1,545.00</u>	<u>8,400.00</u>
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	9.94	11.08	(1.14)	91.39	99.75	(8.36)	133.00
6402 · Electric - Pool	135.90	141.67	(5.77)	1,088.98	1,275.00	(186.02)	1,700.00
6403 · Electric - Irrigation	56.91	42.67	14.24	324.61	384.00	(59.39)	512.00
6430 · Water	97.10	50.42	46.68	635.30	453.75	181.55	605.00
6440 · Sewer	206.41	97.50	108.91	1,296.85	877.50	419.35	1,170.00
6475 · Cable	1,111.02	1,101.83	9.19	10,001.07	9,916.50	84.57	13,222.00
<b>Total Services &amp; Utilities</b>	<u>1,617.28</u>	<u>1,445.17</u>	<u>172.11</u>	<u>13,438.20</u>	<u>13,006.50</u>	<u>431.70</u>	<u>17,342.00</u>
<b>Insurance</b>							
6601 · Insurance	4,023.66	4,023.75	(0.09)	36,212.94	36,213.75	(0.81)	48,285.00
6652 · Interest & Fees	88.30	79.17	9.13	794.70	712.50	82.20	950.00
<b>Total Insurance</b>	<u>4,111.96</u>	<u>4,102.92</u>	<u>9.04</u>	<u>37,007.64</u>	<u>36,926.25</u>	<u>81.39</u>	<u>49,235.00</u>
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.60	234.00	(22.40)	312.00
6705 · DBPR Filing Fee	120.00	10.00	110.00	120.00	90.00	30.00	120.00
6799 · Miscellaneous	0.00	12.50	(12.50)	0.00	112.50	(112.50)	150.00
<b>Total Misc Fees &amp; Expenses</b>	<u>120.00</u>	<u>48.50</u>	<u>71.50</u>	<u>331.60</u>	<u>436.50</u>	<u>(104.90)</u>	<u>582.00</u>
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	17,475.75	17,475.75	0.00	23,301.00
<b>Total Reserves</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>17,475.75</u>	<u>17,475.75</u>	<u>0.00</u>	<u>23,301.00</u>
<b>Total Expense</b>	<u>13,648.91</u>	<u>11,558.27</u>	<u>2,090.64</u>	<u>125,858.52</u>	<u>121,500.00</u>	<u>4,358.52</u>	<u>162,000.00</u>
<b>Net Ordinary Income</b>	<u>(2,106.65)</u>	<u>(0.02)</u>	<u>(2,106.63)</u>	<u>(4,345.39)</u>	<u>0.00</u>	<u>(4,345.39)</u>	<u>0.00</u>
<b>Net Income</b>	<u>(2,106.65)</u>	<u>(0.02)</u>	<u>(2,106.63)</u>	<u>(4,345.39)</u>	<u>0.00</u>	<u>(4,345.39)</u>	<u>0.00</u>

01/15/19

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

	Dec 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · SG/Centennial 1906	2,923.07
<b>Total Operating</b>	2,923.07
<b>Reserve Accounts</b>	
1011 · SG/Centennial Res 1914	48,786.47
1004 · Cadence Bank CD #3730	40,030.15
<b>Total Reserve Accounts</b>	88,816.62
<b>Total Checking/Savings</b>	91,739.69
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(800.00)
<b>Total Accounts Receivable</b>	(800.00)
<b>Total Current Assets</b>	90,939.69
<b>Other Assets</b>	
1605 · Prepaid Expense	587.44
1610 · Prepaid Insurance	4,696.46
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	5,378.90
<b>TOTAL ASSETS</b>	<b>96,318.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,820.00
<b>Total Accounts Payable</b>	1,820.00
<b>Total Current Liabilities</b>	1,820.00
<b>Total Liabilities</b>	1,820.00
<b>Equity</b>	
<b>Reserve Funds</b>	
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	275.72
<b>Total Reserve Funds</b>	88,816.62
3900 · Operating Fund Equity	9,444.36
3901 · Prior Period Adjustment	583.00
Net Income	(4,345.39)
<b>Total Equity</b>	94,498.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>96,318.59</b>