

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**May 31, 2019**

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

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
 May 2019

	May 19	Budget	\$ Over Budget	Apr - May 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	11,382.75	11,382.75	0.00	22,765.50	22,765.50	0.00	136,593.00
4104 · Reserve Fees	0.00	0.00	0.00	7,101.75	7,101.75	0.00	28,407.00
4502 · Application Fees	100.00	0.00	100.00	300.00	0.00	300.00	0.00
4505 · Interest	2.15	0.00	2.15	4.42	0.00	4.42	0.00
<b>Total Income</b>	<b>11,484.90</b>	<b>11,382.75</b>	<b>102.15</b>	<b>30,171.67</b>	<b>29,867.25</b>	<b>304.42</b>	<b>165,000.00</b>
<b>Gross Profit</b>	<b>11,484.90</b>	<b>11,382.75</b>	<b>102.15</b>	<b>30,171.67</b>	<b>29,867.25</b>	<b>304.42</b>	<b>165,000.00</b>
<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	19.40	54.17	(34.77)	88.05	108.33	(20.28)	650.00
6106 · Legal & Accounting	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	0.00	33.33	(33.33)	200.00
<b>Total Administrative Costs</b>	<b>794.40</b>	<b>895.84</b>	<b>(101.44)</b>	<b>1,638.05</b>	<b>1,791.66</b>	<b>(153.61)</b>	<b>10,750.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	2,038.00	2,083.33	(45.33)	12,500.00
6202 · Prune & Trim	907.00	908.33	(1.33)	1,814.00	1,816.67	(2.67)	10,900.00
6203 · Weed Control	145.00	150.00	(5.00)	290.00	300.00	(10.00)	1,800.00
6204 · Fertilization & Pest Control	304.00	304.17	(0.17)	608.00	608.33	(0.33)	3,650.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,404.17</b>	<b>(29.17)</b>	<b>4,750.00</b>	<b>4,808.33</b>	<b>(58.33)</b>	<b>28,850.00</b>
<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	15.00	100.00	(85.00)	18.30	200.00	(181.70)	1,200.00
<b>Total Irrigation</b>	<b>190.00</b>	<b>275.00</b>	<b>(85.00)</b>	<b>368.30</b>	<b>550.00</b>	<b>(181.70)</b>	<b>3,300.00</b>
<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>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>0.00</b>	<b>333.33</b>	<b>(333.33)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	400.00	(400.00)	3,220.00	800.00	2,420.00	4,800.00
6247 · Lake Maintenance	75.00	83.33	(8.33)	150.00	166.67	(16.67)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>75.00</b>	<b>483.33</b>	<b>(408.33)</b>	<b>3,370.00</b>	<b>966.67</b>	<b>2,403.33</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>2,640.00</b>	<b>3,329.17</b>	<b>(689.17)</b>	<b>8,488.30</b>	<b>6,658.33</b>	<b>1,829.97</b>	<b>39,950.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	0.00	146.83	(146.83)	198.00	293.67	(95.67)	1,762.00
6308 · Rain Gutters/Downspouts	0.00	16.67	(16.67)	400.00	33.33	366.67	200.00
6309 · Drives/Walks/Island Power Wash	(558.00)	125.00	(683.00)	0.00	250.00	(250.00)	1,500.00
6315 · Drainage	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
<b>Total Property Maintenance</b>	<b>(558.00)</b>	<b>330.17</b>	<b>(888.17)</b>	<b>598.00</b>	<b>660.33</b>	<b>(62.33)</b>	<b>3,962.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>(558.00)</b>	<b>330.17</b>	<b>(888.17)</b>	<b>598.00</b>	<b>660.33</b>	<b>(62.33)</b>	<b>3,962.00</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
**May 2019**

	<u>May 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr - May 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	675.00	333.33	341.67	1,397.25	666.67	730.58	4,000.00
6355 · Pest Control - Termites	195.83	195.83	0.00	391.67	391.67	0.00	2,350.00
<b>Total Pest Control Services</b>	<u>870.83</u>	<u>529.16</u>	<u>341.67</u>	<u>1,788.92</u>	<u>1,058.34</u>	<u>730.58</u>	<u>6,350.00</u>
<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	0.00	125.00	(125.00)	250.00	250.00	0.00	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	20.83	(20.83)	125.00
<b>Total Pool Maintenance</b>	<u>230.00</u>	<u>440.42</u>	<u>(210.42)</u>	<u>710.00</u>	<u>880.83</u>	<u>(170.83)</u>	<u>5,285.00</u>
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	1,585.00	916.67	668.33	2,985.00	1,833.33	1,151.67	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	<u>1,585.00</u>	<u>916.67</u>	<u>668.33</u>	<u>2,985.00</u>	<u>1,833.33</u>	<u>1,151.67</u>	<u>11,000.00</u>
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	10.00	10.50	(0.50)	19.73	21.00	(1.27)	126.00
6402 · Electric - Pool	118.41	125.00	(6.59)	221.99	250.00	(28.01)	1,500.00
6403 · Electric - Irrigation	51.38	37.50	13.88	80.02	75.00	5.02	450.00
6430 · Water	84.97	72.67	12.30	166.44	145.33	21.11	872.00
6440 · Sewer	177.75	148.42	29.33	347.21	296.83	50.38	1,781.00
6475 · Cable	1,155.41	1,144.58	10.83	2,310.82	2,289.17	21.65	13,735.00
<b>Total Services &amp; Utilities</b>	<u>1,597.92</u>	<u>1,538.67</u>	<u>59.25</u>	<u>3,146.21</u>	<u>3,077.33</u>	<u>68.88</u>	<u>18,464.00</u>
<b>Insurance</b>							
6601 · Insurance	3,030.59	3,166.67	(136.08)	6,061.18	6,333.33	(272.15)	38,000.00
6652 · Interest & Fees	76.92	83.33	(6.41)	153.84	166.67	(12.83)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	200.00	100.00	1,200.00
<b>Total Insurance</b>	<u>3,107.51</u>	<u>3,350.00</u>	<u>(242.49)</u>	<u>6,515.02</u>	<u>6,700.00</u>	<u>(184.98)</u>	<u>40,200.00</u>
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	61.25	52.00	9.25	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	20.00	(20.00)	120.00
6799 · Miscellaneous	100.00	16.67	83.33	200.00	33.33	166.67	200.00
<b>Total Misc Fees &amp; Expenses</b>	<u>100.00</u>	<u>52.67</u>	<u>47.33</u>	<u>261.25</u>	<u>105.33</u>	<u>155.92</u>	<u>632.00</u>
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	7,101.75	7,101.75	0.00	28,407.00
<b>Total Reserves</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,101.75</u>	<u>7,101.75</u>	<u>0.00</u>	<u>28,407.00</u>
<b>Total Expense</b>	<u>10,367.66</u>	<u>11,382.77</u>	<u>(1,015.11)</u>	<u>33,232.50</u>	<u>29,867.23</u>	<u>3,365.27</u>	<u>165,000.00</u>
<b>Net Ordinary Income</b>	<u>1,117.24</u>	<u>(0.02)</u>	<u>1,117.26</u>	<u>(3,060.83)</u>	<u>0.02</u>	<u>(3,060.85)</u>	<u>0.00</u>
<b>Net Income</b>	<u>1,117.24</u>	<u>(0.02)</u>	<u>1,117.26</u>	<u>(3,060.83)</u>	<u>0.02</u>	<u>(3,060.85)</u>	<u>0.00</u>

**Park Place Villas Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of May 31, 2019

	May 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	17,322.79
Total Operating	17,322.79
Reserve Accounts	
1011 · Centennial Res 1914	10,958.37
1012 · Cadence CD 3730 2/5/20 1.986%	40,589.47
1013 · Cadence CD 9807 2/20/20 2.55%	45,000.00
Total Reserve Accounts	96,547.84
Total Checking/Savings	113,870.63
Accounts Receivable	
1100 · Accounts Receivable	(2,675.00)
Total Accounts Receivable	(2,675.00)
Total Current Assets	111,195.63
Other Assets	
1605 · Prepaid Expense	1,958.33
1610 · Prepaid Insurance	24,806.37
1620 · Utility Deposit	95.00
Total Other Assets	26,859.70
<b>TOTAL ASSETS</b>	<b>138,055.33</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	912.25
Total Accounts Payable	912.25
Other Current Liabilities	
2100 · Deferred Revenue	11,382.75
2130 · Insurance Loan Payable	24,430.72
Total Other Current Liabilities	35,813.47
Total Current Liabilities	36,725.72
Total Liabilities	36,725.72
Equity	
Reserve Funds	
3303 · Painting	10,271.25
3304 · Roofing	59,038.85
3305 · Paving	4,868.72
3306 · Pool	5,012.60
3308 · Fencing	4,056.75
3321 · Power Wash - Roofs	1,633.00
3322 · Power Wash - Villas	2,450.00
3324 · Wind Mitigation	1,062.00
3325 · Capital Improvement	7,224.73
3355 · Interest	929.94
Total Reserve Funds	96,547.84
3200 · Unrestricted Net Assets	(1,994.81)
3900 · Operating Fund Equity	9,444.36
3901 · Prior Period Adjustment	393.05
Net Income	(3,060.83)
Total Equity	101,329.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>138,055.33</b>