

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**June 30, 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**  
 June 2019

07/10/19

	Jun 19	Budget	\$ Over Budget	Apr - Jun 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	34,148.25	34,148.25	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	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4505 · Interest	1.36	0.00	1.36	5.78	0.00	5.78	0.00
<b>Total Income</b>	<u>11,384.11</u>	<u>11,382.75</u>	<u>1.36</u>	<u>41,555.78</u>	<u>41,250.00</u>	<u>305.78</u>	<u>165,000.00</u>
<b>Gross Profit</b>	11,384.11	11,382.75	1.36	41,555.78	41,250.00	305.78	165,000.00
<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	29.20	54.17	(24.97)	117.25	162.50	(45.25)	650.00
6106 · Legal & Accounting	0.00	50.00	(50.00)	0.00	150.00	(150.00)	600.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	0.00	50.00	(50.00)	200.00
<b>Total Administrative Costs</b>	<u>804.20</u>	<u>895.84</u>	<u>(91.64)</u>	<u>2,442.25</u>	<u>2,687.50</u>	<u>(245.25)</u>	<u>10,750.00</u>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	3,057.00	3,125.00	(68.00)	12,500.00
6202 · Prune & Trim	907.00	908.33	(1.33)	2,721.00	2,725.00	(4.00)	10,900.00
6203 · Weed Control	145.00	150.00	(5.00)	435.00	450.00	(15.00)	1,800.00
6204 · Fertilization & Pest Control	304.00	304.17	(0.17)	912.00	912.50	(0.50)	3,650.00
<b>Total Maintenance</b>	<u>2,375.00</u>	<u>2,404.17</u>	<u>(29.17)</u>	<u>7,125.00</u>	<u>7,212.50</u>	<u>(87.50)</u>	<u>28,850.00</u>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	525.00	525.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	957.11	100.00	857.11	975.41	300.00	675.41	1,200.00
<b>Total Irrigation</b>	<u>1,132.11</u>	<u>275.00</u>	<u>857.11</u>	<u>1,500.41</u>	<u>825.00</u>	<u>675.41</u>	<u>3,300.00</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	400.00	(400.00)	3,220.00	1,200.00	2,020.00	4,800.00
6247 · Lake Maintenance	75.00	83.33	(8.33)	225.00	250.00	(25.00)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<u>75.00</u>	<u>483.33</u>	<u>(408.33)</u>	<u>3,445.00</u>	<u>1,450.00</u>	<u>1,995.00</u>	<u>5,800.00</u>
<b>Total Landscape Management</b>	<u>3,582.11</u>	<u>3,329.17</u>	<u>252.94</u>	<u>12,070.41</u>	<u>9,987.50</u>	<u>2,082.91</u>	<u>39,950.00</u>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	85.00	146.83	(61.83)	283.00	440.50	(157.50)	1,762.00
6308 · Rain Gutters/Downspouts	0.00	16.67	(16.67)	400.00	50.00	350.00	200.00
6309 · Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
6315 · Drainage	225.00	41.67	183.33	225.00	125.00	100.00	500.00
<b>Total Property Maintenance</b>	<u>310.00</u>	<u>330.17</u>	<u>(20.17)</u>	<u>908.00</u>	<u>990.50</u>	<u>(82.50)</u>	<u>3,962.00</u>
<b>Total Repairs &amp; Maintenance</b>	<u>310.00</u>	<u>330.17</u>	<u>(20.17)</u>	<u>908.00</u>	<u>990.50</u>	<u>(82.50)</u>	<u>3,962.00</u>

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

	Jun 19	Budget	\$ Over Budget	Apr - Jun 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	333.33	(333.33)	1,397.25	1,000.00	397.25	4,000.00
6355 · Pest Control - Termites	195.83	195.83	0.00	587.50	587.50	0.00	2,350.00
<b>Total Pest Control Services</b>	195.83	529.16	(333.33)	1,984.75	1,587.50	397.25	6,350.00
<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	0.00	125.00	(125.00)	250.00	375.00	(125.00)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	31.25	(31.25)	125.00
<b>Total Pool Maintenance</b>	230.00	440.42	(210.42)	940.00	1,321.25	(381.25)	5,285.00
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	0.00	916.67	(916.67)	2,985.00	2,750.00	235.00	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	0.00	916.67	(916.67)	2,985.00	2,750.00	235.00	11,000.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	9.61	10.50	(0.89)	29.34	31.50	(2.16)	126.00
6402 · Electric - Pool	124.68	125.00	(0.32)	346.67	375.00	(28.33)	1,500.00
6403 · Electric - Irrigation	60.12	37.50	22.62	140.14	112.50	27.64	450.00
6430 · Water	156.11	72.67	83.44	322.55	218.00	104.55	872.00
6440 · Sewer	345.90	148.42	197.48	693.11	445.25	247.86	1,781.00
6475 · Cable	1,155.54	1,144.58	10.96	3,466.36	3,433.75	32.61	13,735.00
<b>Total Services &amp; Utilities</b>	1,851.96	1,538.67	313.29	4,998.17	4,616.00	382.17	18,464.00
<b>Insurance</b>							
6601 · Insurance	3,030.59	3,166.67	(136.08)	9,091.77	9,500.00	(408.23)	38,000.00
6652 · Interest & Fees	76.92	83.33	(6.41)	230.76	250.00	(19.24)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	300.00	0.00	1,200.00
<b>Total Insurance</b>	3,107.51	3,350.00	(242.49)	9,622.53	10,050.00	(427.47)	40,200.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	150.00	26.00	124.00	211.25	78.00	133.25	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	30.00	(30.00)	120.00
6799 · Miscellaneous	0.00	16.67	(16.67)	200.00	50.00	150.00	200.00
<b>Total Misc Fees &amp; Expenses</b>	150.00	52.67	97.33	411.25	158.00	253.25	632.00
<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>	0.00	0.00	0.00	7,101.75	7,101.75	0.00	28,407.00
<b>Total Expense</b>	10,231.61	11,382.77	(1,151.16)	43,464.11	41,250.00	2,214.11	165,000.00
<b>Net Ordinary Income</b>	1,152.50	(0.02)	1,152.52	(1,908.33)	0.00	(1,908.33)	0.00
<b>Net Income</b>	1,152.50	(0.02)	1,152.52	(1,908.33)	0.00	(1,908.33)	0.00

07/10/19

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

As of June 30, 2019

	Jun 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Operating	
1010 · Centennial 1906	13,093.25
<b>Total Operating</b>	13,093.25
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	10,960.62
1012 · Cadence CD 3730 2/5/20 1.986%	40,589.47
1013 · Cadence CD 9807 2/20/20 2.55%	45,000.00
<b>Total Reserve Accounts</b>	96,550.09
<b>Total Checking/Savings</b>	109,643.34
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(20,550.00)
<b>Total Accounts Receivable</b>	(20,550.00)
<b>Other Current Assets</b>	
1200 · Undeposited Funds	12,350.00
<b>Total Other Current Assets</b>	12,350.00
<b>Total Current Assets</b>	101,443.34
<b>Other Assets</b>	
1605 · Prepaid Expense	1,762.50
1610 · Prepaid Insurance	21,698.86
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	23,556.36
<b>TOTAL ASSETS</b>	124,999.70
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,138.46
<b>Total Accounts Payable</b>	1,138.46
<b>Other Current Liabilities</b>	
2130 · Insurance Loan Payable	21,376.88
<b>Total Other Current Liabilities</b>	21,376.88
<b>Total Current Liabilities</b>	22,515.34
<b>Total Liabilities</b>	22,515.34
<b>Equity</b>	
<b>Reserve Funds</b>	
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	932.19
<b>Total Reserve Funds</b>	96,550.09
3900 · Operating Fund Equity	7,842.60
Net Income	(1,908.33)
<b>Total Equity</b>	102,484.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	124,999.70