

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

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

	Aug 19	Budget	\$ Over Budget	Apr - Aug 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	56,913.75	56,913.75	0.00	136,593.00
4104 · Reserve Fees	0.00	0.00	0.00	14,203.50	14,203.50	0.00	28,407.00
4502 · Application Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00
4505 · Interest	2.02	0.00	2.02	10.35	0.00	10.35	0.00
<b>Total Income</b>	<b>11,384.77</b>	<b>11,382.75</b>	<b>2.02</b>	<b>71,527.60</b>	<b>71,117.25</b>	<b>410.35</b>	<b>165,000.00</b>
<b>Gross Profit</b>	<b>11,384.77</b>	<b>11,382.75</b>	<b>2.02</b>	<b>71,527.60</b>	<b>71,117.25</b>	<b>410.35</b>	<b>165,000.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	3,875.00	3,875.00	0.00	9,300.00
6104 · Postage & Office Supplies	23.50	54.17	(30.67)	232.45	270.83	(38.38)	650.00
6106 · Legal & Accounting	0.00	50.00	(50.00)	0.00	250.00	(250.00)	600.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	0.00	83.33	(83.33)	200.00
<b>Total Administrative Costs</b>	<b>798.50</b>	<b>895.84</b>	<b>(97.34)</b>	<b>4,107.45</b>	<b>4,479.16</b>	<b>(371.71)</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)	5,095.00	5,208.33	(113.33)	12,500.00
6202 · Prune & Trim	907.00	908.33	(1.33)	4,535.00	4,541.67	(6.67)	10,900.00
6203 · Weed Control	145.00	150.00	(5.00)	725.00	750.00	(25.00)	1,800.00
6204 · Fertilization & Pest Control	304.00	304.17	(0.17)	2,076.20	1,520.83	555.37	3,650.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,404.17</b>	<b>(29.17)</b>	<b>12,431.20</b>	<b>12,020.83</b>	<b>410.37</b>	<b>28,850.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	875.00	875.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	208.95	100.00	108.95	1,184.36	500.00	684.36	1,200.00
<b>Total Irrigation</b>	<b>383.95</b>	<b>275.00</b>	<b>108.95</b>	<b>2,059.36</b>	<b>1,375.00</b>	<b>684.36</b>	<b>3,300.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	135.00	833.33	(698.33)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>135.00</b>	<b>833.33</b>	<b>(698.33)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	400.00	(400.00)	3,220.00	2,000.00	1,220.00	4,800.00
6247 · Lake Maintenance	75.00	83.33	(8.33)	375.00	416.67	(41.67)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>75.00</b>	<b>483.33</b>	<b>(408.33)</b>	<b>3,595.00</b>	<b>2,416.67</b>	<b>1,178.33</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>2,833.95</b>	<b>3,329.17</b>	<b>(495.22)</b>	<b>18,220.56</b>	<b>16,645.83</b>	<b>1,574.73</b>	<b>39,950.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	320.98	146.83	174.15	603.98	734.17	(130.19)	1,762.00
6308 · Rain Gutters/Downspouts	65.00	16.67	48.33	465.00	83.33	381.67	200.00
6309 · Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
6315 · Drainage	0.00	41.67	(41.67)	295.00	208.33	86.67	500.00
<b>Total Property Maintenance</b>	<b>385.98</b>	<b>330.17</b>	<b>55.81</b>	<b>1,363.98</b>	<b>1,650.83</b>	<b>(286.85)</b>	<b>3,962.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>385.98</b>	<b>330.17</b>	<b>55.81</b>	<b>1,363.98</b>	<b>1,650.83</b>	<b>(286.85)</b>	<b>3,962.00</b>

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

	Aug 19	Budget	\$ Over Budget	Apr - Aug 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	1,666.67	(269.42)	4,000.00
6355 · Pest Control - Termites	195.83	195.83	0.00	4,219.17	979.17	3,240.00	2,350.00
<b>Total Pest Control Services</b>	195.83	529.16	(333.33)	5,616.42	2,645.84	2,970.58	6,350.00
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	1,150.00	1,150.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	550.00	625.00	(75.00)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	375.00	(375.00)	900.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	52.08	(52.08)	125.00
<b>Total Pool Maintenance</b>	230.00	440.42	(210.42)	1,700.00	2,202.08	(502.08)	5,285.00
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	1,830.00	916.67	913.33	5,555.00	4,583.33	971.67	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	1,830.00	916.67	913.33	5,555.00	4,583.33	971.67	11,000.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	9.49	10.50	(1.01)	48.44	52.50	(4.06)	126.00
6402 · Electric - Pool	109.46	125.00	(15.54)	573.19	625.00	(51.81)	1,500.00
6403 · Electric - Irrigation	37.05	37.50	(0.45)	225.46	187.50	37.96	450.00
6430 · Water	(122.01)	72.67	(194.68)	285.41	363.33	(77.92)	872.00
6440 · Sewer	109.15	148.42	(39.27)	980.11	742.08	238.03	1,781.00
6475 · Cable	1,155.54	1,144.58	10.96	5,777.44	5,722.92	54.52	13,735.00
<b>Total Services &amp; Utilities</b>	1,298.68	1,538.67	(239.99)	7,890.05	7,693.33	196.72	18,464.00
<b>Insurance</b>							
6601 · Insurance	3,030.59	3,166.67	(136.08)	15,152.95	15,833.33	(680.38)	38,000.00
6652 · Interest & Fees	76.92	83.33	(6.41)	384.60	416.67	(32.07)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	500.00	(200.00)	1,200.00
<b>Total Insurance</b>	3,107.51	3,350.00	(242.49)	15,837.55	16,750.00	(912.45)	40,200.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.25	130.00	81.25	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	50.00	(50.00)	120.00
6799 · Miscellaneous	0.00	16.67	(16.67)	200.00	83.33	116.67	200.00
<b>Total Misc Fees &amp; Expenses</b>	0.00	52.67	(52.67)	411.25	263.33	147.92	632.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	14,203.50	14,203.50	0.00	28,407.00
<b>Total Reserves</b>	0.00	0.00	0.00	14,203.50	14,203.50	0.00	28,407.00
<b>Total Expense</b>	10,680.45	11,382.77	(702.32)	74,905.76	71,117.23	3,788.53	165,000.00
<b>Net Ordinary Income</b>	704.32	(0.02)	704.34	(3,378.16)	0.02	(3,378.18)	0.00
<b>Net Income</b>	704.32	(0.02)	704.34	(3,378.16)	0.02	(3,378.18)	0.00

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

	Aug 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	18,412.81
<b>Total Operating</b>	18,412.81
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	16,779.14
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>	102,368.61
<b>Total Checking/Savings</b>	120,781.42
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(2,650.00)
<b>Total Accounts Receivable</b>	(2,650.00)
<b>Total Current Assets</b>	118,131.42
<b>Other Assets</b>	
1605 · Prepaid Expense	1,370.83
1610 · Prepaid Insurance	15,483.84
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	16,949.67
<b>TOTAL ASSETS</b>	135,081.09
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,596.09
<b>Total Accounts Payable</b>	1,596.09
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	11,382.75
2130 · Insurance Loan Payable	15,269.20
<b>Total Other Current Liabilities</b>	26,651.95
<b>Total Current Liabilities</b>	28,248.04
<b>Total Liabilities</b>	28,248.04
<b>Equity</b>	
<b>Reserve Funds</b>	102,368.61
3900 · Operating Fund Equity	7,842.60
Net Income	(3,378.16)
<b>Total Equity</b>	106,833.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	135,081.09