

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

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 Monthly Comparison
April through September 2019

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	TOTAL
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	68,296.50
4104 · Reserve Fees	7,101.75	0.00	0.00	7,101.75	0.00	0.00	14,203.50
4502 · Application Fees	200.00	100.00	0.00	100.00	0.00	0.00	400.00
4503 · Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4505 · Interest	2.27	2.15	1.36	2.55	2.02	1.24	11.59
Total Income	18,686.77	11,484.90	11,384.11	18,587.05	11,384.77	11,383.99	82,911.59
Gross Profit	18,686.77	11,484.90	11,384.11	18,587.05	11,384.77	11,383.99	82,911.59
Expense							
Administrative Costs							
6102 · Management Fee	775.00	775.00	775.00	775.00	775.00	775.00	4,650.00
6104 · Postage & Office Supplies	68.65	19.40	29.20	91.70	23.50	24.10	256.55
Total Administrative Costs	843.65	794.40	804.20	866.70	798.50	799.10	4,906.55
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	6,114.00
6202 · Prune & Trim	907.00	907.00	907.00	907.00	907.00	907.00	5,442.00
6203 · Weed Control	145.00	145.00	145.00	145.00	145.00	145.00	870.00
6204 · Fertilization & Pest Control	304.00	304.00	304.00	860.20	304.00	304.00	2,380.20
Total Maintenance	2,375.00	2,375.00	2,375.00	2,931.20	2,375.00	2,375.00	14,806.20
Irrigation							
6221 · Irrigation Maintenance	175.00	175.00	175.00	175.00	175.00	175.00	1,050.00
6223 · Irrigation Repairs/Alterations	3.30	15.00	957.11	0.00	208.95	166.93	1,351.29
Total Irrigation	178.30	190.00	1,132.11	175.00	383.95	341.93	2,401.29
Gardening							
6231 · Gardening-Common Areas	0.00	0.00	0.00	135.00	0.00	280.00	415.00
Total Gardening	0.00	0.00	0.00	135.00	0.00	280.00	415.00
Trees/Lake Maintenance							
6241 · Tree Trimming	3,220.00	0.00	0.00	0.00	0.00	0.00	3,220.00
6247 · Lake Maintenance	75.00	75.00	75.00	75.00	75.00	75.00	450.00
Total Trees/Lake Maintenance	3,295.00	75.00	75.00	75.00	75.00	75.00	3,670.00
Total Landscape Management	5,848.30	2,640.00	3,582.11	3,316.20	2,833.95	3,071.93	21,292.49
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	198.00	0.00	85.00	0.00	320.98	0.00	603.98
6308 · Rain Gutters/Downspouts	400.00	0.00	0.00	0.00	65.00	0.00	465.00
6309 · Drives/Walks/Island Power Wash	558.00	(558.00)	0.00	0.00	0.00	0.00	0.00
6315 · Drainage	0.00	0.00	225.00	70.00	0.00	0.00	295.00
Total Property Maintenance	1,156.00	(558.00)	310.00	70.00	385.98	0.00	1,363.98
Total Repairs & Maintenance	1,156.00	(558.00)	310.00	70.00	385.98	0.00	1,363.98

Park Place Villas Condominium Association, Inc.
Revenue & Expense Monthly Comparison
April through September 2019

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	TOTAL
Pest Control Services							
6351 · Pest Control - Villas	722.25	675.00	0.00	0.00	0.00	325.00	1,722.25
6355 · Pest Control - Termites	195.84	195.83	195.83	3,435.84	195.83	195.83	4,415.00
Total Pest Control Services	918.09	870.83	195.83	3,435.84	195.83	520.83	6,137.25
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	230.00	230.00	230.00	230.00	230.00	1,380.00
6363 · Pool Repairs & Supplies	250.00	0.00	0.00	300.00	0.00	115.00	665.00
Total Pool Maintenance	480.00	230.00	230.00	530.00	230.00	345.00	2,045.00
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	1,400.00	1,585.00	0.00	740.00	1,830.00	635.00	6,190.00
Total Roof Repair & Maintenance	1,400.00	1,585.00	0.00	740.00	1,830.00	635.00	6,190.00
Services & Utilities							
6401 · Electric - Grounds	9.73	10.00	9.61	9.61	9.49	9.69	58.13
6402 · Electric - Pool	103.58	118.41	124.68	117.06	109.46	104.68	677.87
6403 · Electric - Irrigation	28.64	51.38	60.12	48.27	37.05	33.44	258.90
6430 · Water	81.47	84.97	156.11	84.87	(122.01)	67.50	352.91
6440 · Sewer	169.46	177.75	345.90	177.85	109.15	142.65	1,122.76
6475 · Cable	1,155.41	1,155.41	1,155.54	1,155.54	1,155.54	1,155.54	6,932.98
Total Services & Utilities	1,548.29	1,597.92	1,851.96	1,593.20	1,298.68	1,513.50	9,403.55
Insurance							
6601 · Insurance	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	18,183.54
6652 · Interest & Fees	76.92	76.92	76.92	76.92	76.92	76.92	461.52
6661 · Appraisal	300.00	0.00	0.00	0.00	0.00	0.00	300.00
Total Insurance	3,407.51	3,107.51	3,107.51	3,107.51	3,107.51	3,107.51	18,945.06
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	61.25	0.00	150.00	0.00	0.00	0.00	211.25
6799 · Miscellaneous	100.00	100.00	0.00	0.00	0.00	0.00	200.00
Total Misc Fees & Expenses	161.25	100.00	150.00	0.00	0.00	0.00	411.25
Reserves							
6900 · Transfer to Reserves	7,101.75	0.00	0.00	7,101.75	0.00	0.00	14,203.50
Total Reserves	7,101.75	0.00	0.00	7,101.75	0.00	0.00	14,203.50
Total Expense	22,864.84	10,367.66	10,231.61	20,761.20	10,680.45	9,992.87	84,898.63
Net Ordinary Income	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,391.12	(1,987.04)
Net Income	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,391.12	(1,987.04)

10/10/19

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	15,931.52
Total Operating	15,931.52
Reserve Accounts	
1011 · Centennial Res 1914	16,782.59
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	102,372.06
Total Checking/Savings	118,303.58
Accounts Receivable	
1100 · Accounts Receivable	(21,275.00)
Total Accounts Receivable	(21,275.00)
Other Current Assets	
1200 · Undeposited Funds	10,375.00
Total Other Current Assets	10,375.00
Total Current Assets	107,403.58
Other Assets	
1605 · Prepaid Expense	1,175.00
1610 · Prepaid Insurance	12,376.33
1620 · Utility Deposit	95.00
Total Other Assets	13,646.33
TOTAL ASSETS	121,049.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	606.93
Total Accounts Payable	606.93
Other Current Liabilities	
2130 · Insurance Loan Payable	12,215.36
Total Other Current Liabilities	12,215.36
Total Current Liabilities	12,822.29
Total Liabilities	12,822.29
Equity	
Reserve Funds	102,372.06
3900 · Operating Fund Equity	7,842.60
Net Income	(1,987.04)
Total Equity	108,227.62
TOTAL LIABILITIES & EQUITY	121,049.91