

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

**TABLE OF CONTENTS:**

REVENUES AND EXPENSE  
COMPARISON OF ACTUAL TO BUDGET

REVENUES AND EXPENSE  
MONTHLY COMPARISON

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**  
 October 2019

	Oct 19	Budget	\$ Over Budget	Apr - Oct 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	79,679.25	79,679.25	0.00	136,593.00
4104 · Reserve Fees	7,101.75	7,101.75	0.00	21,305.25	21,305.25	0.00	28,407.00
4502 · Application Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00
4505 · Interest	2.85	0.00	2.85	14.44	0.00	14.44	0.00
<b>Total Income</b>	<b>18,487.35</b>	<b>18,484.50</b>	<b>2.85</b>	<b>101,398.94</b>	<b>100,984.50</b>	<b>414.44</b>	<b>165,000.00</b>
<b>Gross Profit</b>	<b>18,487.35</b>	<b>18,484.50</b>	<b>2.85</b>	<b>101,398.94</b>	<b>100,984.50</b>	<b>414.44</b>	<b>165,000.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	5,425.00	5,425.00	0.00	9,300.00
6104 · Postage & Office Supplies	36.90	54.16	(17.26)	293.45	379.16	(85.71)	650.00
6106 · Legal & Accounting	0.00	50.00	(50.00)	0.00	350.00	(350.00)	600.00
6107 · Tax Accounting Fees	195.00	16.66	178.34	195.00	116.66	78.34	200.00
<b>Total Administrative Costs</b>	<b>1,006.90</b>	<b>895.82</b>	<b>111.08</b>	<b>5,913.45</b>	<b>6,270.82</b>	<b>(357.37)</b>	<b>10,750.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	1,041.66	(22.66)	7,133.00	7,291.66	(158.66)	12,500.00
6202 · Prune & Trim	907.00	908.34	(1.34)	6,349.00	6,358.34	(9.34)	10,900.00
6203 · Weed Control	145.00	150.00	(5.00)	1,015.00	1,050.00	(35.00)	1,800.00
6204 · Fertilization & Pest Control	304.00	304.16	(0.16)	2,684.20	2,129.16	555.04	3,650.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,404.16</b>	<b>(29.16)</b>	<b>17,181.20</b>	<b>16,829.16</b>	<b>352.04</b>	<b>28,850.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	1,225.00	1,225.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	160.50	100.00	60.50	1,511.79	700.00	811.79	1,200.00
<b>Total Irrigation</b>	<b>335.50</b>	<b>275.00</b>	<b>60.50</b>	<b>2,736.79</b>	<b>1,925.00</b>	<b>811.79</b>	<b>3,300.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.66	(166.66)	415.00	1,166.66	(751.66)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.66</b>	<b>(166.66)</b>	<b>415.00</b>	<b>1,166.66</b>	<b>(751.66)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	400.00	(400.00)	3,220.00	2,800.00	420.00	4,800.00
6247 · Lake Maintenance	75.00	83.34	(8.34)	525.00	583.34	(58.34)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>75.00</b>	<b>483.34</b>	<b>(408.34)</b>	<b>3,745.00</b>	<b>3,383.34</b>	<b>361.66</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>2,785.50</b>	<b>3,329.16</b>	<b>(543.66)</b>	<b>24,077.99</b>	<b>23,304.16</b>	<b>773.83</b>	<b>39,950.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	105.00	146.84	(41.84)	708.98	1,027.84	(318.86)	1,762.00
6308 · Rain Gutters/Downspouts	0.00	16.66	(16.66)	465.00	116.66	348.34	200.00
6309 · Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
6315 · Drainage	0.00	41.66	(41.66)	295.00	291.66	3.34	500.00
<b>Total Property Maintenance</b>	<b>105.00</b>	<b>330.16</b>	<b>(225.16)</b>	<b>1,468.98</b>	<b>2,311.16</b>	<b>(842.18)</b>	<b>3,962.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>105.00</b>	<b>330.16</b>	<b>(225.16)</b>	<b>1,468.98</b>	<b>2,311.16</b>	<b>(842.18)</b>	<b>3,962.00</b>

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

	Oct 19	Budget	\$ Over Budget	Apr - Oct 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	333.34	(333.34)	1,722.25	2,333.34	(611.09)	4,000.00
6355 · Pest Control - Termites	195.84	195.84	0.00	4,610.84	1,370.84	3,240.00	2,350.00
<b>Total Pest Control Services</b>	195.84	529.18	(333.34)	6,333.09	3,704.18	2,628.91	6,350.00
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	1,610.00	1,610.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	665.00	875.00	(210.00)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	525.00	(525.00)	900.00
6367 · Pool Supplies	0.00	10.41	(10.41)	0.00	72.91	(72.91)	125.00
<b>Total Pool Maintenance</b>	230.00	440.41	(210.41)	2,275.00	3,082.91	(807.91)	5,285.00
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	1,080.00	916.66	163.34	7,535.00	6,416.66	1,118.34	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	1,080.00	916.66	163.34	7,535.00	6,416.66	1,118.34	11,000.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	9.50	10.50	(1.00)	67.63	73.50	(5.87)	126.00
6402 · Electric - Pool	103.28	125.00	(21.72)	781.15	875.00	(93.85)	1,500.00
6403 · Electric - Irrigation	35.20	37.50	(2.30)	294.10	262.50	31.60	450.00
6430 · Water	43.82	72.66	(28.84)	396.73	508.66	(111.93)	872.00
6440 · Sewer	80.49	148.41	(67.92)	1,203.25	1,038.91	164.34	1,781.00
6475 · Cable	1,155.54	1,144.59	10.95	8,088.52	8,012.09	76.43	13,735.00
<b>Total Services &amp; Utilities</b>	1,427.83	1,538.66	(110.83)	10,831.38	10,770.66	60.72	18,464.00
<b>Insurance</b>							
6601 · Insurance	3,030.59	3,166.66	(136.07)	21,214.13	22,166.66	(952.53)	38,000.00
6652 · Interest & Fees	76.92	83.34	(6.42)	538.44	583.34	(44.90)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	700.00	(400.00)	1,200.00
<b>Total Insurance</b>	3,107.51	3,350.00	(242.49)	22,052.57	23,450.00	(1,397.43)	40,200.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.25	182.00	29.25	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	70.00	(70.00)	120.00
6799 · Miscellaneous	0.00	16.66	(16.66)	200.00	116.66	83.34	200.00
<b>Total Misc Fees &amp; Expenses</b>	0.00	52.66	(52.66)	411.25	368.66	42.59	632.00
<b>Reserves</b>							
6900 · Transfer to Reserves	7,101.75	7,101.75	0.00	21,305.25	21,305.25	0.00	28,407.00
<b>Total Reserves</b>	7,101.75	7,101.75	0.00	21,305.25	21,305.25	0.00	28,407.00
<b>Total Expense</b>	17,040.33	18,484.46	(1,444.13)	102,203.96	100,984.46	1,219.50	165,000.00
<b>Net Ordinary Income</b>	1,447.02	0.04	1,446.98	(805.02)	0.04	(805.06)	0.00
<b>Net Income</b>	1,447.02	0.04	1,446.98	(805.02)	0.04	(805.06)	0.00

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

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
4101 · Maintenance Fees	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	79,679.25
4104 · Reserve Fees	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	21,305.25
4502 · Application Fees	200.00	100.00	0.00	100.00	0.00	0.00	0.00	400.00
4503 · Late Fees	0.00	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	2.85	14.44
<b>Total Income</b>	<b>18,686.77</b>	<b>11,484.90</b>	<b>11,384.11</b>	<b>18,587.05</b>	<b>11,384.77</b>	<b>11,383.99</b>	<b>18,487.35</b>	<b>101,398.94</b>
<b>Gross Profit</b>	<b>18,686.77</b>	<b>11,484.90</b>	<b>11,384.11</b>	<b>18,587.05</b>	<b>11,384.77</b>	<b>11,383.99</b>	<b>18,487.35</b>	<b>101,398.94</b>
<b>Expense</b>								
<b>Administrative Costs</b>								
6102 · Management Fee	775.00	775.00	775.00	775.00	775.00	775.00	775.00	5,425.00
6104 · Postage & Office Supplies	68.65	19.40	29.20	91.70	23.50	24.10	36.90	293.45
6107 · Tax Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	195.00	195.00
<b>Total Administrative Costs</b>	<b>843.65</b>	<b>794.40</b>	<b>804.20</b>	<b>866.70</b>	<b>798.50</b>	<b>799.10</b>	<b>1,006.90</b>	<b>5,913.45</b>
<b>Landscape Management</b>								
<b>Maintenance</b>								
6201 · Mow, Edge, & Blow	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	7,133.00
6202 · Prune & Trim	907.00	907.00	907.00	907.00	907.00	907.00	907.00	6,349.00
6203 · Weed Control	145.00	145.00	145.00	145.00	145.00	145.00	145.00	1,015.00
6204 · Fertilization & Pest Control	304.00	304.00	304.00	860.20	304.00	304.00	304.00	2,684.20
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,375.00</b>	<b>2,375.00</b>	<b>2,931.20</b>	<b>2,375.00</b>	<b>2,375.00</b>	<b>2,375.00</b>	<b>17,181.20</b>
<b>Irrigation</b>								
6221 · Irrigation Maintenance	175.00	175.00	175.00	175.00	175.00	175.00	175.00	1,225.00
6223 · Irrigation Repairs/Alterations	3.30	15.00	957.11	0.00	208.95	166.93	160.50	1,511.79
<b>Total Irrigation</b>	<b>178.30</b>	<b>190.00</b>	<b>1,132.11</b>	<b>175.00</b>	<b>383.95</b>	<b>341.93</b>	<b>335.50</b>	<b>2,736.79</b>
<b>Gardening</b>								
6231 · Gardening-Common Areas	0.00	0.00	0.00	135.00	0.00	280.00	0.00	415.00
<b>Total Gardening</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>135.00</b>	<b>0.00</b>	<b>280.00</b>	<b>0.00</b>	<b>415.00</b>
<b>Trees/Lake Maintenance</b>								
6241 · Tree Trimming	3,220.00	0.00	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	75.00	525.00
<b>Total Trees/Lake Maintenance</b>	<b>3,295.00</b>	<b>75.00</b>	<b>75.00</b>	<b>75.00</b>	<b>75.00</b>	<b>75.00</b>	<b>75.00</b>	<b>3,745.00</b>
<b>Total Landscape Management</b>	<b>5,848.30</b>	<b>2,640.00</b>	<b>3,582.11</b>	<b>3,316.20</b>	<b>2,833.95</b>	<b>3,071.93</b>	<b>2,785.50</b>	<b>24,077.99</b>
<b>Repairs &amp; Maintenance</b>								
<b>Property Maintenance</b>								
6304 · Property Repairs/Maintenance	198.00	0.00	85.00	0.00	320.98	0.00	105.00	708.98
6308 · Rain Gutters/Downspouts	400.00	0.00	0.00	0.00	65.00	0.00	0.00	465.00
6309 · Drives/Walks/Island Power Wash	558.00	(558.00)	0.00	0.00	0.00	0.00	0.00	0.00
6315 · Drainage	0.00	0.00	225.00	70.00	0.00	0.00	0.00	295.00
<b>Total Property Maintenance</b>	<b>1,156.00</b>	<b>(558.00)</b>	<b>310.00</b>	<b>70.00</b>	<b>385.98</b>	<b>0.00</b>	<b>105.00</b>	<b>1,468.98</b>
<b>Total Repairs &amp; Maintenance</b>	<b>1,156.00</b>	<b>(558.00)</b>	<b>310.00</b>	<b>70.00</b>	<b>385.98</b>	<b>0.00</b>	<b>105.00</b>	<b>1,468.98</b>
<b>Pest Control Services</b>								
6351 · Pest Control - Villas	722.25	675.00	0.00	0.00	0.00	325.00	0.00	1,722.25
6355 · Pest Control - Termites	195.84	195.83	195.83	3,435.84	195.83	195.83	195.84	4,610.84
<b>Total Pest Control Services</b>	<b>918.09</b>	<b>870.83</b>	<b>195.83</b>	<b>3,435.84</b>	<b>195.83</b>	<b>520.83</b>	<b>195.84</b>	<b>6,333.09</b>

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

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
<b>Pool Maintenance</b>								
6361 · Pool Maintenance Contract	230.00	230.00	230.00	230.00	230.00	230.00	230.00	1,610.00
6363 · Pool Repairs & Supplies	250.00	0.00	0.00	300.00	0.00	115.00	0.00	665.00
<b>Total Pool Maintenance</b>	480.00	230.00	230.00	530.00	230.00	345.00	230.00	2,275.00
<b>Roof Repair &amp; Maintenance</b>								
6341 · Roof Repair & Maintenance	1,400.00	1,585.00	0.00	740.00	1,830.00	900.00	1,080.00	7,535.00
<b>Total Roof Repair &amp; Maintenance</b>	1,400.00	1,585.00	0.00	740.00	1,830.00	900.00	1,080.00	7,535.00
<b>Services &amp; Utilities</b>								
6401 · Electric - Grounds	9.73	10.00	9.61	9.61	9.49	9.69	9.50	67.63
6402 · Electric - Pool	103.58	118.41	124.68	117.06	109.46	104.68	103.28	781.15
6403 · Electric - Irrigation	28.64	51.38	60.12	48.27	37.05	33.44	35.20	294.10
6430 · Water	81.47	84.97	156.11	84.87	(122.01)	67.50	43.82	396.73
6440 · Sewer	169.46	177.75	345.90	177.85	109.15	142.65	80.49	1,203.25
6475 · Cable	1,155.41	1,155.41	1,155.54	1,155.54	1,155.54	1,155.54	1,155.54	8,088.52
<b>Total Services &amp; Utilities</b>	1,548.29	1,597.92	1,851.96	1,593.20	1,298.68	1,513.50	1,427.83	10,831.38
<b>Insurance</b>								
6601 · Insurance	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	21,214.13
6652 · Interest & Fees	76.92	76.92	76.92	76.92	76.92	76.92	76.92	538.44
6661 · Appraisal	300.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
<b>Total Insurance</b>	3,407.51	3,107.51	3,107.51	3,107.51	3,107.51	3,107.51	3,107.51	22,052.57
<b>Misc Fees &amp; Expenses</b>								
6701 · Taxes, Licenses & Permits	61.25	0.00	150.00	0.00	0.00	0.00	0.00	211.25
6799 · Miscellaneous	100.00	100.00	0.00	0.00	0.00	0.00	0.00	200.00
<b>Total Misc Fees &amp; Expenses</b>	161.25	100.00	150.00	0.00	0.00	0.00	0.00	411.25
<b>Reserves</b>								
6900 · Transfer to Reserves	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	21,305.25
<b>Total Reserves</b>	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	21,305.25
<b>Total Expense</b>	22,864.84	10,367.66	10,231.61	20,761.20	10,680.45	10,257.87	17,040.33	102,203.96
<b>Net Ordinary Income</b>	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,126.12	1,447.02	(805.02)
<b>Net Income</b>	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,126.12	1,447.02	(805.02)

11/04/19

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

	Oct 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	34,827.12
<b>Total Operating</b>	34,827.12
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	23,892.63
1012 · Cadence CD 3730 2/5/20 1.986%	40,990.20
1013 · Cadence CD 9807 2/20/20 2.55%	45,568.58
<b>Total Reserve Accounts</b>	110,451.41
<b>Total Checking/Savings</b>	145,278.53
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(1,625.00)
<b>Total Accounts Receivable</b>	(1,625.00)
<b>Total Current Assets</b>	143,653.53
<b>Other Assets</b>	
1605 · Prepaid Expense	979.16
1610 · Prepaid Insurance	9,268.82
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	10,342.98
<b>TOTAL ASSETS</b>	<b>153,996.51</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	4,580.50
<b>Total Accounts Payable</b>	4,580.50
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	22,765.50
2130 · Insurance Loan Payable	9,161.52
<b>Total Other Current Liabilities</b>	31,927.02
<b>Total Current Liabilities</b>	36,507.52
<b>Total Liabilities</b>	36,507.52
<b>Equity</b>	
<b>Reserve Funds</b>	110,451.41
3900 · Operating Fund Equity	7,842.60
Net Income	(805.02)
<b>Total Equity</b>	117,488.99
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>153,996.51</b>