

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

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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
 November 2019

	Nov 19	Budget	\$ Over Budget	Apr - Nov 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,382.75	11,382.75	0.00	91,062.00	91,062.00	0.00	136,593.00
4104 · Reserve Fees	0.00	0.00	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	2.29	0.00	2.29	16.73	0.00	16.73	0.00
Total Income	11,385.04	11,382.75	2.29	112,783.98	112,367.25	416.73	165,000.00
Gross Profit	11,385.04	11,382.75	2.29	112,783.98	112,367.25	416.73	165,000.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	775.00	0.00	6,200.00	6,200.00	0.00	9,300.00
6104 · Postage & Office Supplies	68.29	54.17	14.12	361.74	433.33	(71.59)	650.00
6106 · Legal & Accounting	0.00	50.00	(50.00)	0.00	400.00	(400.00)	600.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	195.00	133.33	61.67	200.00
Total Administrative Costs	843.29	895.84	(52.55)	6,756.74	7,166.66	(409.92)	10,750.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	8,152.00	8,333.33	(181.33)	12,500.00
6202 · Prune & Trim	907.00	908.33	(1.33)	7,316.00	7,266.67	49.33	10,900.00
6203 · Weed Control	145.00	150.00	(5.00)	1,160.00	1,200.00	(40.00)	1,800.00
6204 · Fertilization & Pest Control	304.00	304.17	(0.17)	2,988.20	2,433.33	554.87	3,650.00
Total Maintenance	2,375.00	2,404.17	(29.17)	19,616.20	19,233.33	382.87	28,850.00
Irrigation							
6221 · Irrigation Maintenance	175.00	175.00	0.00	1,400.00	1,400.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	21.25	100.00	(78.75)	1,533.04	800.00	733.04	1,200.00
Total Irrigation	196.25	275.00	(78.75)	2,933.04	2,200.00	733.04	3,300.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	415.00	1,333.33	(918.33)	2,000.00
Total Gardening	0.00	166.67	(166.67)	415.00	1,333.33	(918.33)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	400.00	(400.00)	3,220.00	3,200.00	20.00	4,800.00
6247 · Lake Maintenance	75.00	83.33	(8.33)	600.00	666.67	(66.67)	1,000.00
Total Trees/Lake Maintenance	75.00	483.33	(408.33)	3,820.00	3,866.67	(46.67)	5,800.00
Total Landscape Management	2,646.25	3,329.17	(682.92)	26,784.24	26,633.33	150.91	39,950.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	289.39	146.83	142.56	998.37	1,174.67	(176.30)	1,762.00
6308 · Rain Gutters/Downspouts	400.00	16.67	383.33	865.00	133.33	731.67	200.00
6309 · Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
6315 · Drainage	0.00	41.67	(41.67)	295.00	333.33	(38.33)	500.00
Total Property Maintenance	689.39	330.17	359.22	2,158.37	2,641.33	(482.96)	3,962.00
Total Repairs & Maintenance	689.39	330.17	359.22	2,158.37	2,641.33	(482.96)	3,962.00

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

	Nov 19	Budget	\$ Over Budget	Apr - Nov 19	YTD Budget	\$ Over Budget	Annual Budget
Pest Control Services							
6351 · Pest Control - Villas	325.00	333.33	(8.33)	2,047.25	2,666.67	(619.42)	4,000.00
6355 · Pest Control - Termites	195.83	195.83	0.00	4,806.67	1,566.67	3,240.00	2,350.00
Total Pest Control Services	520.83	529.16	(8.33)	6,853.92	4,233.34	2,620.58	6,350.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	1,840.00	1,840.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	665.00	1,000.00	(335.00)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	600.00	(600.00)	900.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	83.33	(83.33)	125.00
Total Pool Maintenance	230.00	440.42	(210.42)	2,505.00	3,523.33	(1,018.33)	5,285.00
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	0.00	916.67	(916.67)	7,975.00	7,333.33	641.67	11,000.00
Total Roof Repair & Maintenance	0.00	916.67	(916.67)	7,975.00	7,333.33	641.67	11,000.00
Services & Utilities							
6401 · Electric - Grounds	9.60	10.50	(0.90)	77.23	84.00	(6.77)	126.00
6402 · Electric - Pool	110.04	125.00	(14.96)	891.19	1,000.00	(108.81)	1,500.00
6403 · Electric - Irrigation	47.41	37.50	9.91	341.51	300.00	41.51	450.00
6430 · Water	55.31	72.67	(17.36)	452.04	581.33	(129.29)	872.00
6440 · Sewer	107.63	148.42	(40.79)	1,310.88	1,187.33	123.55	1,781.00
6475 · Cable	1,155.54	1,144.58	10.96	9,244.06	9,156.67	87.39	13,735.00
Total Services & Utilities	1,485.53	1,538.67	(53.14)	12,316.91	12,309.33	7.58	18,464.00
Insurance							
6601 · Insurance	3,030.59	3,166.67	(136.08)	24,244.72	25,333.33	(1,088.61)	38,000.00
6652 · Interest & Fees	76.92	83.33	(6.41)	615.36	666.67	(51.31)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	800.00	(500.00)	1,200.00
Total Insurance	3,107.51	3,350.00	(242.49)	25,160.08	26,800.00	(1,639.92)	40,200.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.25	208.00	3.25	312.00
6705 · DBPR Filing Fee	120.00	10.00	110.00	120.00	80.00	40.00	120.00
6799 · Miscellaneous	0.00	16.67	(16.67)	200.00	133.33	66.67	200.00
Total Misc Fees & Expenses	120.00	52.67	67.33	531.25	421.33	109.92	632.00
Reserves							
6900 · Transfer to Reserves	0.00	0.00	0.00	21,305.25	21,305.25	0.00	28,407.00
Total Reserves	0.00	0.00	0.00	21,305.25	21,305.25	0.00	28,407.00
Total Expense	9,642.80	11,382.77	(1,739.97)	112,346.76	112,367.23	(20.47)	165,000.00
Net Ordinary Income	1,742.24	(0.02)	1,742.26	437.22	0.02	437.20	0.00
Net Income	1,742.24	(0.02)	1,742.26	437.22	0.02	437.20	0.00

**Park Place Villas Condominium Association, Inc.
Revenue & Expense Monthly Comparison**

April through November 2019

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 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	11,382.75	11,382.75	91,062.00
4104 · Reserve Fees	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	0.00	21,305.25
4502 · Application Fees	200.00	100.00	0.00	100.00	0.00	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	0.00
4505 · Interest	2.27	2.15	1.36	2.55	2.02	1.24	2.85	2.29	16.73
Total Income	18,686.77	11,484.90	11,384.11	18,587.05	11,384.77	11,383.99	18,487.35	11,385.04	112,783.98
Gross Profit	18,686.77	11,484.90	11,384.11	18,587.05	11,384.77	11,383.99	18,487.35	11,385.04	112,783.98
Expense									
Administrative Costs									
6102 · Management Fee	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	6,200.00
6104 · Postage & Office Supplies	68.65	19.40	29.20	91.70	23.50	24.10	36.90	68.29	361.74
6107 · Tax Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	195.00	0.00	195.00
Total Administrative Costs	843.65	794.40	804.20	866.70	798.50	799.10	1,006.90	843.29	6,756.74
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	1,019.00	1,019.00	8,152.00
6202 · Prune & Trim	907.00	907.00	907.00	907.00	907.00	907.00	967.00	907.00	7,316.00
6203 · Weed Control	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	1,160.00
6204 · Fertilization & Pest Control	304.00	304.00	304.00	860.20	304.00	304.00	304.00	304.00	2,988.20
Total Maintenance	2,375.00	2,375.00	2,375.00	2,931.20	2,375.00	2,375.00	2,435.00	2,375.00	19,616.20
Irrigation									
6221 · Irrigation Maintenance	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	1,400.00
6223 · Irrigation Repairs/Alterations	3.30	15.00	957.11	0.00	208.95	166.93	160.50	21.25	1,533.04
Total Irrigation	178.30	190.00	1,132.11	175.00	383.95	341.93	335.50	196.25	2,933.04
Gardening									
6231 · Gardening-Common Areas	0.00	0.00	0.00	135.00	0.00	280.00	0.00	0.00	415.00
Total Gardening	0.00	0.00	0.00	135.00	0.00	280.00	0.00	0.00	415.00
Trees/Lake Maintenance									
6241 · Tree Trimming	3,220.00	0.00	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	75.00	600.00
Total Trees/Lake Maintenance	3,295.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	3,820.00
Total Landscape Management	5,848.30	2,640.00	3,582.11	3,316.20	2,833.95	3,071.93	2,845.50	2,646.25	26,784.24
Repairs & Maintenance									
Property Maintenance									
6304 · Property Repairs/Maintenance	198.00	0.00	85.00	0.00	320.98	0.00	105.00	289.39	998.37
6308 · Rain Gutters/Downspouts	400.00	0.00	0.00	0.00	65.00	0.00	0.00	400.00	865.00
6309 · Drives/Walks/Island Power Wash	558.00	(558.00)	0.00	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	0.00	295.00
Total Property Maintenance	1,156.00	(558.00)	310.00	70.00	385.98	0.00	105.00	689.39	2,158.37
Total Repairs & Maintenance	1,156.00	(558.00)	310.00	70.00	385.98	0.00	105.00	689.39	2,158.37
Pest Control Services									
6351 · Pest Control - Villas	722.25	675.00	0.00	0.00	0.00	325.00	0.00	325.00	2,047.25
6355 · Pest Control - Termites	195.84	195.83	195.83	3,435.84	195.83	195.83	195.84	195.83	4,806.67
Total Pest Control Services	918.09	870.83	195.83	3,435.84	195.83	520.83	195.84	520.83	6,853.92
Pool Maintenance									
6361 · Pool Maintenance Contract	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	1,840.00

**Park Place Villas Condominium Association, Inc.
Revenue & Expense Monthly Comparison**

April through November 2019

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	TOTAL
6363 · Pool Repairs & Supplies	250.00	0.00	0.00	300.00	0.00	115.00	0.00	0.00	665.00
Total Pool Maintenance	480.00	230.00	230.00	530.00	230.00	345.00	230.00	230.00	2,505.00
Roof Repair & Maintenance									
6341 · Roof Repair & Maintenance	1,400.00	1,585.00	0.00	740.00	1,830.00	900.00	1,520.00	0.00	7,975.00
Total Roof Repair & Maintenance	1,400.00	1,585.00	0.00	740.00	1,830.00	900.00	1,520.00	0.00	7,975.00
Services & Utilities									
6401 · Electric - Grounds	9.73	10.00	9.61	9.61	9.49	9.69	9.50	9.60	77.23
6402 · Electric - Pool	103.58	118.41	124.68	117.06	109.46	104.68	103.28	110.04	891.19
6403 · Electric - Irrigation	28.64	51.38	60.12	48.27	37.05	33.44	35.20	47.41	341.51
6430 · Water	81.47	84.97	156.11	84.87	(122.01)	67.50	43.82	55.31	452.04
6440 · Sewer	169.46	177.75	345.90	177.85	109.15	142.65	80.49	107.63	1,310.88
6475 · Cable	1,155.41	1,155.41	1,155.54	1,155.54	1,155.54	1,155.54	1,155.54	1,155.54	9,244.06
Total Services & Utilities	1,548.29	1,597.92	1,851.96	1,593.20	1,298.68	1,513.50	1,427.83	1,485.53	12,316.91
Insurance									
6601 · Insurance	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	24,244.72
6652 · Interest & Fees	76.92	76.92	76.92	76.92	76.92	76.92	76.92	76.92	615.36
6661 · Appraisal	300.00	0.00	0.00	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	3,107.51	3,107.51	25,160.08
Misc Fees & Expenses									
6701 · Taxes, Licenses & Permits	61.25	0.00	150.00	0.00	0.00	0.00	0.00	0.00	211.25
6705 · DBPR Filing Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00	120.00
6799 · Miscellaneous	100.00	100.00	0.00	0.00	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	0.00	120.00	531.25
Reserves									
6900 · Transfer to Reserves	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	0.00	21,305.25
Total Reserves	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	0.00	21,305.25
Total Expense	22,864.84	10,367.66	10,231.61	20,761.20	10,680.45	10,257.87	17,540.33	9,642.80	112,346.76
Net Ordinary Income	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,126.12	947.02	1,742.24	437.22
Net Income	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,126.12	947.02	1,742.24	437.22

12/06/19

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

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	21,022.86
Due to/from Reserves	1,815.00
Total Operating	22,837.86
Reserve Accounts	
1011 · Centennial Res 1914	23,904.41
1012 · Cadence CD 3730 2/5/20 1.986%	41,195.39
1013 · Cadence CD 9807 2/20/20 2.55%	45,568.58
Due to/from Operating	(1,815.00)
Total Reserve Accounts	108,853.38
Total Checking/Savings	131,691.24
Accounts Receivable	
1100 · Accounts Receivable	(4,000.00)
Total Accounts Receivable	(4,000.00)
Other Current Assets	
1200 · Undeposited Funds	1,375.00
Total Other Current Assets	1,375.00
Total Current Assets	129,066.24
Other Assets	
1605 · Prepaid Expense	783.33
1610 · Prepaid Insurance	6,161.31
1620 · Utility Deposit	95.00
Total Other Assets	7,039.64
TOTAL ASSETS	136,105.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,482.25
Total Accounts Payable	1,482.25
Other Current Liabilities	
2100 · Deferred Revenue	11,382.75
2130 · Insurance Loan Payable	6,107.68
Total Other Current Liabilities	17,490.43
Total Current Liabilities	18,972.68
Total Liabilities	18,972.68
Equity	
Reserve Funds	108,853.38
3900 · Operating Fund Equity	7,842.60
Net Income	437.22
Total Equity	117,133.20
TOTAL LIABILITIES & EQUITY	136,105.88