

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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Prepared By: Sunstate Association Management Group, Inc.

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2020

| | Mar 31, 20 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 1010 · Centennial 1906 | 19,912.64 |
| Total Operating | 19,912.64 |
| Reserve Accounts | |
| 1011 · Centennial Res 1914 | 28,021.26 |
| 1012 · Cadence CD 3730-2/5/21 | 41,401.39 |
| 1013 · Cadence CD 9807-1/22/21 | 46,058.21 |
| Total Reserve Accounts | 115,480.86 |
| Total Checking/Savings | 135,393.50 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | (16,600.02) |
| Total Accounts Receivable | (16,600.02) |
| Other Current Assets | |
| 1200 · Undeposited Funds | 2,800.00 |
| Total Other Current Assets | 2,800.00 |
| Total Current Assets | 121,593.48 |
| Other Assets | |
| 1605 · Prepaid Expense | 2,350.00 |
| 1610 · Prepaid Insurance | 33,761.10 |
| 1620 · Utility Deposit | 95.00 |
| Total Other Assets | 36,206.10 |
| TOTAL ASSETS | 157,799.58 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 1,286.25 |
| Total Accounts Payable | 1,286.25 |
| Other Current Liabilities | |
| 2130 · Insurance Loan Payable | 33,288.60 |
| Total Other Current Liabilities | 33,288.60 |
| Total Current Liabilities | 34,574.85 |
| Total Liabilities | 34,574.85 |
| Equity | |
| Reserve Funds | 115,480.86 |
| 3900 · Operating Fund Equity | 7,842.60 |
| Net Income | (98.73) |
| Total Equity | 123,224.73 |
| TOTAL LIABILITIES & EQUITY | 157,799.58 |

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

March 2020

| | Mar 20 | Budget | \$ Over Budget | Apr '19 - Mar 20 | YTD Budget | \$ Over Budget | Annual Budget |
|--|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4101 - Maintenance Fees | 11,382.75 | 11,382.75 | 0.00 | 136,593.00 | 136,593.00 | 0.00 | 136,593.00 |
| 4104 - Reserve Fees | 0.00 | 0.00 | 0.00 | 28,407.00 | 28,407.00 | 0.00 | 28,407.00 |
| 4502 - Application Fees | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 | 500.00 | 0.00 |
| 4505 - Interest | 1.19 | 0.00 | 1.19 | 24.95 | 0.00 | 24.95 | 0.00 |
| Total Income | 11,383.94 | 11,382.75 | 1.19 | 165,524.95 | 165,000.00 | 524.95 | 165,000.00 |
| Gross Profit | 11,383.94 | 11,382.75 | 1.19 | 165,524.95 | 165,000.00 | 524.95 | 165,000.00 |
| Expense | | | | | | | |
| Administrative Costs | | | | | | | |
| 6102 - Management Fee | 775.00 | 775.00 | 0.00 | 9,300.00 | 9,300.00 | 0.00 | 9,300.00 |
| 6104 - Postage & Office Supplies | 87.80 | 54.17 | 33.63 | 608.46 | 650.00 | (41.54) | 650.00 |
| 6106 - Legal & Accounting | 280.00 | 50.00 | 230.00 | 405.00 | 600.00 | (195.00) | 600.00 |
| 6107 - Tax Accounting Fees | 0.00 | 16.67 | (16.67) | 195.00 | 200.00 | (5.00) | 200.00 |
| Total Administrative Costs | 1,142.80 | 895.84 | 246.96 | 10,508.46 | 10,750.00 | (241.54) | 10,750.00 |
| Landscape Management | | | | | | | |
| Maintenance | | | | | | | |
| 6201 - Mow, Edge, & Blow | 1,019.00 | 1,041.67 | (22.67) | 12,228.00 | 12,500.00 | (272.00) | 12,500.00 |
| 6202 - Prune & Trim | 907.00 | 908.33 | (1.33) | 10,944.00 | 10,900.00 | 44.00 | 10,900.00 |
| 6203 - Weed Control | 145.00 | 150.00 | (5.00) | 1,740.00 | 1,800.00 | (60.00) | 1,800.00 |
| 6204 - Fertilization & Pest Control | 304.00 | 304.17 | (0.17) | 4,204.20 | 3,650.00 | 554.20 | 3,650.00 |
| Total Maintenance | 2,375.00 | 2,404.17 | (29.17) | 29,116.20 | 28,850.00 | 266.20 | 28,850.00 |
| Irrigation | | | | | | | |
| 6221 - Irrigation Maintenance | 175.00 | 175.00 | 0.00 | 2,100.00 | 2,100.00 | 0.00 | 2,100.00 |
| 6223 - Irrigation Repairs/Alterations | 286.25 | 100.00 | 186.25 | 4,181.14 | 1,200.00 | 2,981.14 | 1,200.00 |
| Total Irrigation | 461.25 | 275.00 | 186.25 | 6,281.14 | 3,300.00 | 2,981.14 | 3,300.00 |
| Gardening | | | | | | | |
| 6231 - Gardening-Common Areas | 238.42 | 166.67 | 71.75 | 721.06 | 2,000.00 | (1,278.94) | 2,000.00 |
| Total Gardening | 238.42 | 166.67 | 71.75 | 721.06 | 2,000.00 | (1,278.94) | 2,000.00 |
| Trees/Lake Maintenance | | | | | | | |
| 6241 - Tree Trimming | 300.00 | 400.00 | (100.00) | 4,560.00 | 4,800.00 | (240.00) | 4,800.00 |
| 6247 - Lake Maintenance | 79.00 | 83.33 | (4.33) | 912.00 | 1,000.00 | (88.00) | 1,000.00 |
| Total Trees/Lake Maintenance | 379.00 | 483.33 | (104.33) | 5,472.00 | 5,800.00 | (328.00) | 5,800.00 |
| Total Landscape Management | 3,453.67 | 3,329.17 | 124.50 | 41,590.40 | 39,950.00 | 1,640.40 | 39,950.00 |
| Repairs & Maintenance | | | | | | | |
| Property Maintenance | | | | | | | |
| 6304 - Property Repairs/Maintenance | 0.00 | 146.83 | (146.83) | 998.37 | 1,762.00 | (763.63) | 1,762.00 |
| 6308 - Rain Gutters/Downspouts | 0.00 | 16.67 | (16.67) | 1,280.00 | 200.00 | 1,080.00 | 200.00 |
| 6309 - Drives/Walks/Island Power Wash | 0.00 | 125.00 | (125.00) | 1,400.00 | 1,500.00 | (100.00) | 1,500.00 |
| 6315 - Drainage | 0.00 | 41.67 | (41.67) | 295.00 | 500.00 | (205.00) | 500.00 |
| Total Property Maintenance | 0.00 | 330.17 | (330.17) | 3,953.37 | 3,962.00 | (8.63) | 3,962.00 |
| Total Repairs & Maintenance | 0.00 | 330.17 | (330.17) | 3,953.37 | 3,962.00 | (8.63) | 3,962.00 |
| Pest Control Services | | | | | | | |
| 6351 - Pest Control - Villas | 325.00 | 333.33 | (8.33) | 2,372.25 | 4,000.00 | (1,627.75) | 4,000.00 |
| 6355 - Pest Control - Termites | 195.83 | 195.83 | 0.00 | 5,590.00 | 2,350.00 | 3,240.00 | 2,350.00 |
| Total Pest Control Services | 520.83 | 529.16 | (8.33) | 7,962.25 | 6,350.00 | 1,612.25 | 6,350.00 |
| Pool Maintenance | | | | | | | |
| 6361 - Pool Maintenance Contract | 230.00 | 230.00 | 0.00 | 2,760.00 | 2,760.00 | 0.00 | 2,760.00 |
| 6363 - Pool Repairs & Supplies | 0.00 | 125.00 | (125.00) | 832.78 | 1,500.00 | (667.22) | 1,500.00 |
| 6365 - Pool Janitorial Service | 245.00 | 75.00 | 170.00 | 1,120.00 | 900.00 | 220.00 | 900.00 |
| 6367 - Pool Supplies | 0.00 | 10.42 | (10.42) | 0.00 | 125.00 | (125.00) | 125.00 |
| Total Pool Maintenance | 475.00 | 440.42 | 34.58 | 4,712.78 | 5,285.00 | (572.22) | 5,285.00 |
| Roof Repair & Maintenance | | | | | | | |
| 6341 - Roof Repair & Maintenance | 0.00 | 916.67 | (916.67) | 11,610.00 | 11,000.00 | 610.00 | 11,000.00 |
| Total Roof Repair & Maintenance | 0.00 | 916.67 | (916.67) | 11,610.00 | 11,000.00 | 610.00 | 11,000.00 |
| Services & Utilities | | | | | | | |
| 6401 - Electric - Grounds | 9.57 | 10.50 | (0.93) | 114.69 | 126.00 | (11.31) | 126.00 |
| 6402 - Electric - Pool | 105.35 | 125.00 | (19.65) | 1,359.56 | 1,500.00 | (140.44) | 1,500.00 |
| 6403 - Electric - Irrigation | 37.72 | 37.50 | 0.22 | 484.32 | 450.00 | 34.32 | 450.00 |
| 6430 - Water | 50.82 | 72.67 | (21.85) | 677.04 | 872.00 | (194.96) | 872.00 |
| 6440 - Sewer | 83.74 | 148.42 | (64.68) | 1,709.73 | 1,781.00 | (71.27) | 1,781.00 |
| 6475 - Cable | 1,155.54 | 1,144.58 | 10.96 | 13,866.22 | 13,735.00 | 131.22 | 13,735.00 |
| Total Services & Utilities | 1,442.74 | 1,538.67 | (95.93) | 18,211.56 | 18,464.00 | (252.44) | 18,464.00 |
| Insurance | | | | | | | |
| 6601 - Insurance | 3,299.17 | 3,166.67 | 132.50 | 36,903.03 | 38,000.00 | (1,096.97) | 38,000.00 |
| 6652 - Interest & Fees | 82.19 | 83.33 | (1.14) | 933.58 | 1,000.00 | (66.42) | 1,000.00 |
| 6661 - Appraisal | 0.00 | 100.00 | (100.00) | 300.00 | 1,200.00 | (900.00) | 1,200.00 |
| Total Insurance | 3,381.36 | 3,350.00 | 31.36 | 38,136.61 | 40,200.00 | (2,063.39) | 40,200.00 |
| Misc Fees & Expenses | | | | | | | |
| 6701 - Taxes, Licenses & Permits | 0.00 | 26.00 | (26.00) | 211.25 | 312.00 | (100.75) | 312.00 |
| 6705 - DBPR Filing Fee | 0.00 | 10.00 | (10.00) | 120.00 | 120.00 | 0.00 | 120.00 |
| 6799 - Miscellaneous | 0.00 | 16.67 | (16.67) | 200.00 | 200.00 | 0.00 | 200.00 |
| Total Misc Fees & Expenses | 0.00 | 52.67 | (52.67) | 531.25 | 632.00 | (100.75) | 632.00 |
| Reserves | | | | | | | |
| 6900 - Transfer to Reserves | 0.00 | 0.00 | 0.00 | 28,407.00 | 28,407.00 | 0.00 | 28,407.00 |
| Total Reserves | 0.00 | 0.00 | 0.00 | 28,407.00 | 28,407.00 | 0.00 | 28,407.00 |
| Total Expense | 10,416.40 | 11,382.77 | (966.37) | 165,623.68 | 165,000.00 | 623.68 | 165,000.00 |
| Net Ordinary Income | 967.54 | (0.02) | 967.56 | (98.73) | 0.00 | (98.73) | 0.00 |
| Net Income | 967.54 | (0.02) | 967.56 | (98.73) | 0.00 | (98.73) | 0.00 |