

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2020

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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 Comparison of Actual to Budget

April 2020

	Apr 20	Budget	\$ Over Budget	Apr 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4101 - Maintenance Fees	11,595.09	11,595.25	(0.16)	11,595.09	11,595.25	(0.16)	139,143.00
4104 - Reserve Fees	7,214.75	7,214.75	0.00	7,214.75	7,214.75	0.00	28,859.00
4505 - Interest	2.88	0.00	2.88	2.88	0.00	2.88	0.00
Total Income	18,812.72	18,810.00	2.72	18,812.72	18,810.00	2.72	168,002.00
Gross Profit	18,812.72	18,810.00	2.72	18,812.72	18,810.00	2.72	168,002.00
Expense							
Administrative Costs							
6102 - Management Fee	775.00	775.00	0.00	775.00	775.00	0.00	9,300.00
6104 - Postage & Office Supplies	119.20	54.17	65.03	119.20	54.17	65.03	650.00
6106 - Legal & Accounting	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00
6107 - Tax Accounting Fees	0.00	16.67	(16.67)	0.00	16.67	(16.67)	200.00
Total Administrative Costs	894.20	895.84	(1.64)	894.20	895.84	(1.64)	10,750.00
Landscape Management							
Maintenance							
6201 - Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	1,019.00	1,041.67	(22.67)	12,500.00
6202 - Prune & Trim	907.00	908.34	(1.34)	907.00	908.34	(1.34)	10,900.00
6203 - Weed Control	145.00	150.00	(5.00)	145.00	150.00	(5.00)	1,800.00
6204 - Fertilization & Pest Control	504.00	304.17	199.83	504.00	304.17	199.83	3,650.00
Total Maintenance	2,575.00	2,404.18	170.82	2,575.00	2,404.18	170.82	28,850.00
Irrigation							
6221 - Irrigation Maintenance	175.00	175.00	0.00	175.00	175.00	0.00	2,100.00
6223 - Irrigation Repairs/Alterations	130.80	179.17	(48.37)	130.80	179.17	(48.37)	2,150.00
Total Irrigation	305.80	354.17	(48.37)	305.80	354.17	(48.37)	4,250.00
Gardening							
6231 - Gardening-Common Areas	90.00	166.67	(76.67)	90.00	166.67	(76.67)	2,000.00
Total Gardening	90.00	166.67	(76.67)	90.00	166.67	(76.67)	2,000.00
Trees/Lake Maintenance							
6241 - Tree Trimming	1,020.00	400.00	620.00	1,020.00	400.00	620.00	4,800.00
6247 - Lake Maintenance	79.00	83.33	(4.33)	79.00	83.33	(4.33)	1,000.00
Total Trees/Lake Maintenance	1,099.00	483.33	615.67	1,099.00	483.33	615.67	5,800.00
Total Landscape Management	4,069.80	3,408.35	661.45	4,069.80	3,408.35	661.45	40,900.00
Repairs & Maintenance							
Property Maintenance							
6304 - Property Repairs/Maintenance	0.00	146.83	(146.83)	0.00	146.83	(146.83)	1,762.00
6308 - Rain Gutters/Downspouts	0.00	16.67	(16.67)	0.00	16.67	(16.67)	200.00
6309 - Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
6315 - Drainage	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Total Property Maintenance	0.00	313.50	(313.50)	0.00	313.50	(313.50)	3,762.00
Total Repairs & Maintenance	0.00	313.50	(313.50)	0.00	313.50	(313.50)	3,762.00
Pest Control Services							
6351 - Pest Control - Villas	0.00	333.35	(333.35)	0.00	333.35	(333.35)	4,000.00
6355 - Pest Control - Termites	195.83	195.85	(0.02)	195.83	195.85	(0.02)	2,350.00
Total Pest Control Services	195.83	529.20	(333.37)	195.83	529.20	(333.37)	6,350.00
Pool Maintenance							
6361 - Pool Maintenance Contract	230.00	230.00	0.00	230.00	230.00	0.00	2,760.00
6363 - Pool Repairs & Supplies	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
6365 - Pool Janitorial Service	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
6367 - Pool Supplies	0.00	10.40	(10.40)	0.00	10.40	(10.40)	125.00
Total Pool Maintenance	230.00	440.40	(210.40)	230.00	440.40	(210.40)	5,285.00
Roof Repair & Maintenance							
6341 - Roof Repair & Maintenance	150.00	916.67	(766.67)	150.00	916.67	(766.67)	11,000.00
Total Roof Repair & Maintenance	150.00	916.67	(766.67)	150.00	916.67	(766.67)	11,000.00
Services & Utilities							
6401 - Electric - Grounds	9.47	12.50	(3.03)	9.47	12.50	(3.03)	150.00
6402 - Electric - Pool	97.15	125.00	(27.85)	97.15	125.00	(27.85)	1,500.00
6403 - Electric - Irrigation	61.29	43.75	17.54	61.29	43.75	17.54	525.00
6430 - Water	68.24	70.85	(2.61)	68.24	70.85	(2.61)	850.00
6440 - Sewer	86.33	154.17	(67.84)	86.33	154.17	(67.84)	1,850.00
6475 - Cable	1,201.63	1,158.35	43.28	1,201.63	1,158.35	43.28	13,900.00
Total Services & Utilities	1,524.11	1,564.62	(40.51)	1,524.11	1,564.62	(40.51)	18,775.00
Insurance							
6601 - Insurance	3,299.17	3,299.17	0.00	3,299.17	3,299.17	0.00	39,590.00
6652 - Interest & Fees	82.19	83.35	(1.16)	82.19	83.35	(1.16)	1,000.00
6661 - Appraisal	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
Total Insurance	3,381.36	3,482.52	(101.16)	3,381.36	3,482.52	(101.16)	41,790.00
Misc Fees & Expenses							
6701 - Taxes, Licenses & Permits	61.25	17.60	43.65	61.25	17.60	43.65	211.00
6705 - DBPR Filing Fee	0.00	10.00	(10.00)	0.00	10.00	(10.00)	120.00
6799 - Miscellaneous	0.00	16.67	(16.67)	0.00	16.67	(16.67)	200.00
Total Misc Fees & Expenses	61.25	44.27	16.98	61.25	44.27	16.98	531.00
Reserves							
6900 - Transfer to Reserves	7,214.75	7,214.75	0.00	7,214.75	7,214.75	0.00	28,859.00
Total Reserves	7,214.75	7,214.75	0.00	7,214.75	7,214.75	0.00	28,859.00
Total Expense	17,721.30	18,810.12	(1,088.82)	17,721.30	18,810.12	(1,088.82)	168,002.00
Net Ordinary Income	1,091.42	(0.12)	1,091.54	1,091.42	(0.12)	1,091.54	0.00
Net Income	1,091.42	(0.12)	1,091.54	1,091.42	(0.12)	1,091.54	0.00

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	38,291.85
Due to/from Reserves	(7,214.75)
Total Operating	31,077.10
Reserve Accounts	
1011 · Centennial Res 1914	28,027.00
1012 · Cadence CD 3730-2/5/21	41,401.39
1013 · Cadence CD 9807-1/22/21	46,058.21
Due to/from Operating	7,214.75
Total Reserve Accounts	122,701.35
Total Checking/Savings	153,778.45
Accounts Receivable	
1100 · Accounts Receivable	(1,125.02)
Total Accounts Receivable	(1,125.02)
Total Current Assets	152,653.43
Other Assets	
1605 · Prepaid Expense	2,154.17
1610 · Prepaid Insurance	30,379.74
1620 · Utility Deposit	95.00
Total Other Assets	32,628.91
TOTAL ASSETS	185,282.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	595.80
Total Accounts Payable	595.80
Other Current Liabilities	
2100 · Deferred Revenue	23,190.16
2130 · Insurance Loan Payable	29,959.74
Total Other Current Liabilities	53,149.90
Total Current Liabilities	53,745.70
Total Liabilities	53,745.70
Equity	
Reserve Funds	122,701.35
3200 · Unrestricted Net Assets	(98.73)
3900 · Operating Fund Equity	7,842.60
Net Income	1,091.42
Total Equity	131,536.64
TOTAL LIABILITIES & EQUITY	185,282.34