

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**November 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.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of November 30, 2020

	Nov 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	17,335.03
<b>Total Operating</b>	17,335.03
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	48,515.48
1012 · Cadence CD 3730-2/5/21	41,850.57
1013 · Cadence CD 9807-1/22/21	46,556.52
<b>Total Reserve Accounts</b>	136,922.57
<b>Total Checking/Savings</b>	154,257.60
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(2,450.04)
<b>Total Accounts Receivable</b>	(2,450.04)
<b>Total Current Assets</b>	151,807.56
<b>Other Assets</b>	
1605 · Prepaid Expense	1,583.36
1610 · Prepaid Insurance	7,326.22
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	9,004.58
<b>TOTAL ASSETS</b>	<b>160,812.14</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	3,287.54
<b>Total Accounts Payable</b>	3,287.54
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	11,595.08
2130 · Insurance Loan Payable	6,657.72
<b>Total Other Current Liabilities</b>	18,252.80
<b>Total Current Liabilities</b>	21,540.34
<b>Total Liabilities</b>	21,540.34
<b>Equity</b>	
Reserve Funds	136,922.57
3200 · Unrestricted Net Assets	(98.73)
3900 · Operating Fund Equity	7,842.60
Net Income	(5,394.64)
<b>Total Equity</b>	139,271.80
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>160,812.14</b>

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

November 2020

	Nov 20	Budget	\$ Over Budget	Apr - Nov 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 - Maintenance Fees	11,595.08	11,595.25	(0.17)	92,760.67	92,762.00	(1.33)	139,143.00
4104 - Reserve Fees	0.00	0.00	0.00	21,644.25	21,644.25	0.00	28,859.00
4502 - Application Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00
4503 - Late Fees	0.00	0.00	0.00	75.00	0.00	75.00	0.00
4505 - Interest	1.94	0.00	1.94	18.15	0.00	18.15	0.00
<b>Total Income</b>	<b>11,597.02</b>	<b>11,595.25</b>	<b>1.77</b>	<b>114,698.07</b>	<b>114,406.25</b>	<b>291.82</b>	<b>168,002.00</b>
<b>Gross Profit</b>	<b>11,597.02</b>	<b>11,595.25</b>	<b>1.77</b>	<b>114,698.07</b>	<b>114,406.25</b>	<b>291.82</b>	<b>168,002.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 - Management Fee	775.00	775.00	0.00	6,350.00	6,200.00	150.00	9,300.00
6104 - Postage & Office Supplies	13.30	54.17	(40.87)	408.21	433.36	(25.15)	650.00
6106 - Postage & Accounting	0.00	50.00	(50.00)	2.00	400.00	(398.00)	600.00
6107 - Tax Accounting Fees	0.00	16.67	(16.67)	200.00	133.36	66.64	200.00
<b>Total Administrative Costs</b>	<b>788.30</b>	<b>895.84</b>	<b>(107.54)</b>	<b>6,960.21</b>	<b>7,166.72</b>	<b>(206.51)</b>	<b>10,750.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 - Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	8,152.00	8,333.36	(181.36)	12,500.00
6202 - Prune & Trim	907.00	908.33	(1.33)	7,256.00	7,266.68	(10.68)	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)	4,427.00	2,433.36	1,993.64	3,650.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,404.17</b>	<b>(29.17)</b>	<b>20,995.00</b>	<b>19,233.40</b>	<b>1,761.60</b>	<b>28,850.00</b>
<b>Irrigation</b>							
6221 - Irrigation Maintenance	160.00	175.00	(15.00)	1,295.00	1,400.00	(105.00)	2,100.00
6223 - Irrigation Repairs/Alterations	0.00	179.17	(179.17)	254.10	1,433.36	(1,179.26)	2,150.00
<b>Total Irrigation</b>	<b>160.00</b>	<b>354.17</b>	<b>(194.17)</b>	<b>1,549.10</b>	<b>2,833.36</b>	<b>(1,284.26)</b>	<b>4,250.00</b>
<b>Gardening</b>							
6231 - Gardening-Common Areas	0.00	166.67	(166.67)	324.00	1,333.36	(1,009.36)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>324.00</b>	<b>1,333.36</b>	<b>(1,009.36)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 - Tree Trimming	1,000.00	400.00	600.00	3,920.00	3,200.00	720.00	4,800.00
6247 - Lake Maintenance	79.00	83.33	(4.33)	632.00	666.64	(34.64)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>1,079.00</b>	<b>483.33</b>	<b>595.67</b>	<b>4,552.00</b>	<b>3,866.64</b>	<b>685.36</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>3,614.00</b>	<b>3,408.34</b>	<b>205.66</b>	<b>27,420.10</b>	<b>27,266.76</b>	<b>153.34</b>	<b>40,900.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 - Property Repairs/Maintenance	528.54	146.83	381.71	1,509.30	1,174.64	334.66	1,762.00
6308 - Rain Gutters/Downspouts	0.00	18.67	(18.67)	1,695.00	133.36	1,561.64	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	25.00	(25.00)	35.00	200.00	(165.00)	300.00
<b>Total Property Maintenance</b>	<b>528.54</b>	<b>313.50</b>	<b>215.04</b>	<b>3,239.30</b>	<b>2,508.00</b>	<b>731.30</b>	<b>3,762.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>528.54</b>	<b>313.50</b>	<b>215.04</b>	<b>3,239.30</b>	<b>2,508.00</b>	<b>731.30</b>	<b>3,762.00</b>
<b>Pest Control Services</b>							
6351 - Pest Control - Villas	0.00	333.33	(333.33)	0.00	2,666.68	(2,666.68)	4,000.00
6355 - Pest Control - Termites	195.83	195.83	0.00	1,566.64	1,566.68	(0.04)	2,350.00
<b>Total Pest Control Services</b>	<b>195.83</b>	<b>529.16</b>	<b>(333.33)</b>	<b>1,566.64</b>	<b>4,233.36</b>	<b>(2,666.72)</b>	<b>6,350.00</b>
<b>Pool Maintenance</b>							
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)	0.00	1,000.00	(1,000.00)	1,500.00
6365 - Pool Janitorial Service	210.00	75.00	135.00	665.00	600.00	65.00	900.00
6367 - Pool Supplies	0.00	10.42	(10.42)	0.00	83.32	(83.32)	125.00
<b>Total Pool Maintenance</b>	<b>440.00</b>	<b>440.42</b>	<b>(0.42)</b>	<b>2,505.00</b>	<b>3,523.32</b>	<b>(1,018.32)</b>	<b>5,285.00</b>
<b>Roof Repair &amp; Maintenance</b>							
6341 - Roof Repair & Maintenance	2,205.00	916.67	1,288.33	16,815.00	7,333.36	9,481.64	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	<b>2,205.00</b>	<b>916.67</b>	<b>1,288.33</b>	<b>16,815.00</b>	<b>7,333.36</b>	<b>9,481.64</b>	<b>11,000.00</b>
<b>Services &amp; Utilities</b>							
6401 - Electric - Grounds HSE #3549	9.63	12.50	(2.87)	76.52	100.00	(23.48)	150.00
6402 - Electric - Pool #1509	88.60	125.00	(36.40)	839.17	1,000.00	(160.83)	1,500.00
6403 - Electric-Irrigation Pump #4595	20.83	43.75	(22.92)	319.77	350.00	(30.23)	525.00
6430 - Water	91.76	70.83	20.93	513.23	566.68	(53.45)	850.00
6440 - Sewer	189.27	154.17	35.10	928.83	1,233.36	(304.53)	1,850.00
6475 - Cable	1,201.67	1,158.33	43.34	9,613.56	9,266.68	346.88	13,900.00
<b>Total Services &amp; Utilities</b>	<b>1,601.76</b>	<b>1,564.58</b>	<b>37.18</b>	<b>12,291.08</b>	<b>12,516.72</b>	<b>(225.64)</b>	<b>18,775.00</b>
<b>Insurance</b>							
6601 - Insurance	3,299.17	3,299.17	0.00	26,393.36	26,393.36	0.00	39,590.00
6652 - Interest & Fees	82.19	83.33	(1.14)	657.52	666.68	(9.16)	1,000.00
6661 - Appraisal	0.00	100.00	(100.00)	0.00	800.00	(800.00)	1,200.00
<b>Total Insurance</b>	<b>3,381.36</b>	<b>3,482.50</b>	<b>(101.14)</b>	<b>27,050.88</b>	<b>27,860.04</b>	<b>(809.16)</b>	<b>41,790.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	0.00	17.58	(17.58)	600.25	140.68	459.57	211.00
6705 - DBPR Filing Fee	0.00	10.00	(10.00)	0.00	80.00	(80.00)	120.00
6799 - Miscellaneous	0.00	16.67	(16.67)	0.00	133.36	(133.36)	200.00
<b>Total Misc Fees &amp; Expenses</b>	<b>0.00</b>	<b>44.25</b>	<b>(44.25)</b>	<b>600.25</b>	<b>354.04</b>	<b>246.21</b>	<b>531.00</b>
<b>Reserves</b>							
6900 - Transfer to Reserves	0.00	0.00	0.00	21,644.25	21,644.25	0.00	28,859.00
<b>Total Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,644.25</b>	<b>21,644.25</b>	<b>0.00</b>	<b>28,859.00</b>
<b>Total Expense</b>	<b>12,754.79</b>	<b>11,595.26</b>	<b>1,159.53</b>	<b>120,092.71</b>	<b>114,406.57</b>	<b>5,686.14</b>	<b>168,002.00</b>
<b>Net Ordinary Income</b>	<b>(1,157.77)</b>	<b>(0.01)</b>	<b>(1,157.76)</b>	<b>(5,394.64)</b>	<b>(0.32)</b>	<b>(5,394.32)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(1,157.77)</b>	<b>(0.01)</b>	<b>(1,157.76)</b>	<b>(5,394.64)</b>	<b>(0.32)</b>	<b>(5,394.32)</b>	<b>0.00</b>