

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2021**

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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 February 28, 2021

	Feb 28, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	57,645.98
Due to/from Reserves	(41,397.63)
<b>Total Operating</b>	16,248.35
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	102,430.94
Due to/from Operating	41,397.63
<b>Total Reserve Accounts</b>	143,828.57
<b>Total Checking/Savings</b>	160,076.92
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(2,400.06)
<b>Total Accounts Receivable</b>	(2,400.06)
<b>Total Current Assets</b>	157,676.86
<b>Other Assets</b>	
1605 · Prepaid Expense	640.87
1610 · Prepaid Insurance	38,486.55
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	39,222.42
<b>TOTAL ASSETS</b>	<b>196,899.28</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	2,253.89
<b>Total Accounts Payable</b>	2,253.89
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	11,595.08
2130 · Insurance Loan Payable	37,973.21
<b>Total Other Current Liabilities</b>	49,568.29
<b>Total Current Liabilities</b>	51,822.18
<b>Total Liabilities</b>	51,822.18
<b>Equity</b>	
Reserve Funds	143,828.57
3200 · Unrestricted Net Assets	(98.73)
3900 · Operating Fund Equity	7,842.60
3901 · Prior Period Adjustment	525.35
Net Income	(7,020.69)
<b>Total Equity</b>	145,077.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>196,899.28</b>

## Revenue &amp; Expense Comparison of Actual to Budget

February 2021

	Feb 21	Budget	\$ Over Budget	Apr '20 - Feb 21	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)	127,545.92	127,547.75	(1.83)	139,143.00
4104 - Reserve Fees	0.00	0.00	0.00	28,859.00	28,859.00	0.00	28,859.00
4502 - Application Fees	100.00	0.00	100.00	300.00	0.00	300.00	0.00
4503 - Late Fees	0.00	0.00	0.00	75.00	0.00	75.00	0.00
4505 - Interest	4.00	0.00	4.00	23.95	0.00	23.95	0.00
<b>Total Income</b>	<b>11,699.08</b>	<b>11,595.25</b>	<b>103.83</b>	<b>156,803.87</b>	<b>156,406.75</b>	<b>397.12</b>	<b>168,002.00</b>
<b>Gross Profit</b>	<b>11,699.08</b>	<b>11,595.25</b>	<b>103.83</b>	<b>156,803.87</b>	<b>156,406.75</b>	<b>397.12</b>	<b>168,002.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 - Management Fee	775.00	775.00	0.00	8,675.00	8,525.00	150.00	9,300.00
6104 - Postage & Office Supplies	125.29	54.15	71.14	640.73	595.85	44.88	650.00
6106 - Legal & Accounting	0.00	50.00	(50.00)	2.00	550.00	(548.00)	600.00
6107 - Tax Accounting Fees	0.00	16.66	(16.66)	200.00	183.34	16.66	200.00
<b>Total Administrative Costs</b>	<b>900.29</b>	<b>895.81</b>	<b>4.48</b>	<b>9,517.73</b>	<b>9,854.19</b>	<b>(336.46)</b>	<b>10,750.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 - Mow, Edge, & Blow	1,019.00	1,041.65	(22.65)	11,209.00	11,458.35	(249.35)	12,500.00
6202 - Prune & Trim	907.00	908.33	(1.33)	9,977.00	9,991.67	(14.67)	10,900.00
6203 - Weed Control	145.00	150.00	(5.00)	1,595.00	1,650.00	(55.00)	1,800.00
6204 - Fertilization & Pest Control	304.00	304.15	(0.15)	6,349.00	3,345.85	3,003.15	3,650.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,404.13</b>	<b>(29.13)</b>	<b>29,130.00</b>	<b>26,445.87</b>	<b>2,684.13</b>	<b>28,850.00</b>
<b>Irrigation</b>							
6221 - Irrigation Maintenance	160.00	175.00	(15.00)	1,775.00	1,925.00	(150.00)	2,100.00
6223 - Irrigation Repairs/Alterations	123.30	179.15	(55.85)	377.40	1,970.85	(1,593.45)	2,150.00
<b>Total Irrigation</b>	<b>283.30</b>	<b>354.15</b>	<b>(70.85)</b>	<b>2,152.40</b>	<b>3,895.85</b>	<b>(1,743.45)</b>	<b>4,250.00</b>
<b>Gardening</b>							
6231 - Gardening-Common Areas	0.00	166.65	(166.65)	1,025.76	1,833.35	(807.59)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.65</b>	<b>(166.65)</b>	<b>1,025.76</b>	<b>1,833.35</b>	<b>(807.59)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 - Tree Trimming	0.00	400.00	(400.00)	4,770.00	4,400.00	370.00	4,800.00
6247 - Lake Maintenance	79.00	83.35	(4.35)	869.00	916.65	(47.65)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>79.00</b>	<b>483.35</b>	<b>(404.35)</b>	<b>5,639.00</b>	<b>5,316.65</b>	<b>322.35</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>2,737.30</b>	<b>3,408.28</b>	<b>(670.98)</b>	<b>37,947.16</b>	<b>37,491.72</b>	<b>455.44</b>	<b>40,900.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 - Property Repairs/Maintenance	0.00	146.85	(146.85)	1,702.30	1,615.15	87.15	1,762.00
6308 - Rain Gutters/Downspouts	0.00	16.65	(16.65)	1,695.00	183.35	1,511.65	200.00
6309 - Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	1,760.00	1,375.00	385.00	1,500.00
6315 - Drainage	0.00	25.00	(25.00)	35.00	275.00	(240.00)	300.00
<b>Total Property Maintenance</b>	<b>0.00</b>	<b>313.50</b>	<b>(313.50)</b>	<b>5,192.30</b>	<b>3,448.50</b>	<b>1,743.80</b>	<b>3,762.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>0.00</b>	<b>313.50</b>	<b>(313.50)</b>	<b>5,192.30</b>	<b>3,448.50</b>	<b>1,743.80</b>	<b>3,762.00</b>
<b>Pest Control Services</b>							
6351 - Pest Control - Villas	0.00	333.33	(333.33)	900.00	3,666.67	(2,766.67)	4,000.00
6355 - Pest Control - Termites	195.83	195.83	0.00	2,154.13	2,154.17	(0.04)	2,350.00
<b>Total Pest Control Services</b>	<b>195.83</b>	<b>529.16</b>	<b>(333.33)</b>	<b>3,054.13</b>	<b>5,820.84</b>	<b>(2,766.71)</b>	<b>6,350.00</b>
<b>Pool Maintenance</b>							
6361 - Pool Maintenance Contract	460.00	230.00	230.00	2,443.75	2,530.00	(86.25)	2,760.00
6363 - Pool Repairs & Supplies	226.00	125.00	101.00	368.59	1,375.00	(1,006.41)	1,500.00
6365 - Pool Janitorial Service	0.00	75.00	(75.00)	420.00	825.00	(405.00)	900.00
6367 - Pool Supplies	0.00	10.42	(10.42)	0.00	114.58	(114.58)	125.00
<b>Total Pool Maintenance</b>	<b>686.00</b>	<b>440.42</b>	<b>245.58</b>	<b>3,232.34</b>	<b>4,844.58</b>	<b>(1,612.24)</b>	<b>5,285.00</b>
<b>Roof Repair &amp; Maintenance</b>							
6341 - Roof Repair & Maintenance	1,145.00	916.65	228.35	20,770.00	10,083.35	10,686.65	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	<b>1,145.00</b>	<b>916.65</b>	<b>228.35</b>	<b>20,770.00</b>	<b>10,083.35</b>	<b>10,686.65</b>	<b>11,000.00</b>
<b>Services &amp; Utilities</b>							
6401 - Electric - Grounds HSE #3549	9.65	12.50	(2.85)	105.34	137.50	(32.16)	150.00
6402 - Electric - Pool #1509	118.70	125.00	(6.30)	1,149.43	1,375.00	(225.57)	1,500.00
6403 - Electric-Irrigation Pump #4595	55.34	43.75	11.59	419.19	481.25	(62.06)	525.00
6430 - Water	62.48	70.83	(8.35)	715.14	779.17	(64.03)	850.00
6440 - Sewer	113.98	154.15	(40.17)	1,307.99	1,695.85	(387.86)	1,850.00
6475 - Cable	1,201.71	1,158.33	43.38	13,218.69	12,741.67	477.02	13,900.00
<b>Total Services &amp; Utilities</b>	<b>1,561.86</b>	<b>1,564.56</b>	<b>(2.70)</b>	<b>16,915.78</b>	<b>17,210.44</b>	<b>(294.66)</b>	<b>18,775.00</b>
<b>Insurance</b>							
6601 - Insurance	3,426.58	3,299.15	127.43	36,417.11	36,290.85	126.26	39,500.00
6652 - Interest & Fees	76.86	83.33	(6.47)	898.76	916.67	(17.91)	1,000.00
6661 - Appraisal	0.00	100.00	(100.00)	300.00	1,100.00	(800.00)	1,200.00
<b>Total Insurance</b>	<b>3,503.44</b>	<b>3,482.48</b>	<b>20.96</b>	<b>37,615.87</b>	<b>38,307.52</b>	<b>(691.65)</b>	<b>41,790.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	0.00	17.58	(17.58)	600.25	193.42	406.83	211.00
6705 - DBPR Filing Fee	0.00	10.00	(10.00)	120.00	110.00	10.00	120.00
6799 - Miscellaneous	0.00	16.65	(16.65)	0.00	183.35	(183.35)	200.00
<b>Total Misc Fees &amp; Expenses</b>	<b>0.00</b>	<b>44.23</b>	<b>(44.23)</b>	<b>720.25</b>	<b>486.77</b>	<b>233.48</b>	<b>531.00</b>
<b>Reserves</b>							
6900 - Transfer to Reserves	0.00	0.00	0.00	28,859.00	28,859.00	0.00	28,859.00
<b>Total Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28,859.00</b>	<b>28,859.00</b>	<b>0.00</b>	<b>28,859.00</b>
<b>Total Expense</b>	<b>10,729.72</b>	<b>11,595.09</b>	<b>(865.37)</b>	<b>163,824.56</b>	<b>156,406.91</b>	<b>7,417.65</b>	<b>168,002.00</b>
<b>Net Ordinary Income</b>	<b>969.36</b>	<b>0.16</b>	<b>969.20</b>	<b>(7,020.69)</b>	<b>(0.16)</b>	<b>(7,020.53)</b>	<b>0.00</b>
<b>Net Income</b>	<b>969.36</b>	<b>0.16</b>	<b>969.20</b>	<b>(7,020.69)</b>	<b>(0.16)</b>	<b>(7,020.53)</b>	<b>0.00</b>