

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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.
Revenue & Expense Comparison of Actual to Budget
September 2021

10/21/21

	Sep 21	Budget	\$ Over Bu...	Apr - Sep 21	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,837.42	11,839.17	(1.75)	71,024.50	71,034.98	(10.48)	142,070.00
4104 · Reserve Fees	0.00	0.00	0.00	15,975.50	15,975.50	0.00	31,951.00
4502 · Application Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4505 · Interest	0.88	0.00	0.88	7.32	0.00	7.32	0.00
Total Income	11,838.30	11,839.17	(0.87)	87,307.32	87,010.48	296.84	174,021.00
Gross Profit	11,838.30	11,839.17	(0.87)	87,307.32	87,010.48	296.84	174,021.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	791.67	(16.67)	4,650.00	4,749.98	(99.98)	9,500.00
6104 · Postage & Office Supplies	25.43	33.33	(7.90)	223.26	200.02	23.24	400.00
6106 · Legal & Accounting	0.00	66.67	(66.67)	0.00	399.98	(399.98)	800.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	210.00	125.02	84.98	250.00
Total Administrative Costs	800.43	912.50	(112.07)	5,083.26	5,475.00	(391.74)	10,950.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	6,114.00	6,249.98	(135.98)	12,500.00
6202 · Prune & Trim	1,007.00	1,000.00	7.00	5,542.00	6,000.00	(458.00)	12,000.00
6203 · Weed Control	145.00	166.67	(21.67)	870.00	999.98	(129.98)	2,000.00
6204 · Fertilization & Pest Control	304.00	500.00	(196.00)	1,824.00	3,000.00	(1,176.00)	6,000.00
Total Maintenance	2,475.00	2,708.34	(233.34)	14,350.00	16,249.96	(1,899.96)	32,500.00
Irrigation							
6221 · Irrigation Maintenance	160.00	175.00	(15.00)	960.04	1,050.00	(89.96)	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	83.33	(83.33)	757.90	500.02	257.88	1,000.00
Total Irrigation	160.00	258.33	(98.33)	1,717.94	1,550.02	167.92	3,100.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	525.00	999.98	(474.98)	2,000.00
Total Gardening	0.00	166.67	(166.67)	525.00	999.98	(474.98)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	1,850.00	500.00	1,350.00	4,210.00	3,000.00	1,210.00	6,000.00
6247 · Lake Maintenance	79.00	83.33	(4.33)	474.00	500.02	(26.02)	1,000.00
Total Trees/Lake Maintenance	1,929.00	583.33	1,345.67	4,684.00	3,500.02	1,183.98	7,000.00
Total Landscape Management	4,564.00	3,716.67	847.33	21,276.94	22,299.98	(1,023.04)	44,600.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	0.00	208.33	(208.33)	495.02	1,250.02	(755.00)	2,500.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	400.00	249.98	150.02	500.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00
6315 · Drainage	0.00	8.33	(8.33)	40.00	50.02	(10.02)	100.00
Total Property Maintenance	0.00	383.33	(383.33)	935.02	2,300.02	(1,365.00)	4,600.00
Total Repairs & Maintenance	0.00	383.33	(383.33)	935.02	2,300.02	(1,365.00)	4,600.00
Pest Control Services							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	1,320.00	1,250.02	69.98	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	1,200.00	(1,200.00)	2,400.00
Total Pest Control Services	0.00	408.33	(408.33)	1,320.00	2,450.02	(1,130.02)	4,900.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	1,380.00	1,400.02	(20.02)	2,800.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	340.65	750.00	(409.35)	1,500.00
6365 · Pool Janitorial Service	280.00	75.00	205.00	455.00	450.00	5.00	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
Total Pool Maintenance	510.00	441.66	68.34	2,175.65	2,650.04	(474.39)	5,300.00

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
September 2021

	<u>Sep 21</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Apr - Sep 21</u>	<u>YTD Budget</u>	<u>\$ Over Bu...</u>	<u>Annual Bu...</u>
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	1,430.00	941.67	488.33	4,405.00	5,649.98	(1,244.98)	11,300.00
Total Roof Repair & Maintenance	1,430.00	941.67	488.33	4,405.00	5,649.98	(1,244.98)	11,300.00
Services & Utilities							
6401 · Electric - Grounds HSE #3549	9.66	12.50	(2.84)	57.76	75.00	(17.24)	150.00
6402 · Electric - Pool #1509	127.39	125.00	2.39	714.42	750.00	(35.58)	1,500.00
6403 · Electric-Irrigation Pump #4595	19.26	41.67	(22.41)	264.31	249.98	14.33	500.00
6430 · Water	78.93	70.83	8.10	456.44	425.02	31.42	850.00
6440 · Sewer	156.28	125.00	31.28	893.70	750.00	143.70	1,500.00
6475 · Cable	1,249.96	1,250.00	(0.04)	7,499.59	7,500.00	(0.41)	15,000.00
Total Services & Utilities	1,641.48	1,625.00	16.48	9,886.22	9,750.00	136.22	19,500.00
Insurance							
6601 · Insurance	3,426.58	3,166.67	259.91	20,559.48	18,999.98	1,559.50	38,000.00
6652 · Interest & Fees	76.86	83.33	(6.47)	461.16	500.02	(38.86)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00
Total Insurance	3,503.44	3,350.00	153.44	21,020.64	20,100.00	920.64	40,200.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	50.00	(50.00)	436.95	300.00	136.95	600.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	60.00	(60.00)	120.00
Total Misc Fees & Expenses	0.00	60.00	(60.00)	436.95	360.00	76.95	720.00
Reserves							
6900 · Transfer to Reserves	0.00	0.00	0.00	15,975.50	15,975.50	0.00	31,951.00
Total Reserves	0.00	0.00	0.00	15,975.50	15,975.50	0.00	31,951.00
Total Expense	12,449.35	11,839.16	610.19	82,515.18	87,010.54	(4,495.36)	174,021.00
Net Ordinary Income	(611.05)	0.01	(611.06)	4,792.14	(0.06)	4,792.20	0.00
Net Income	<u>(611.05)</u>	<u>0.01</u>	<u>(611.06)</u>	<u>4,792.14</u>	<u>(0.06)</u>	<u>4,792.20</u>	<u>0.00</u>

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	36,058.85
Total Operating	36,058.85
Reserve Accounts	
1011 · Centennial Res 1914	159,299.40
Total Reserve Accounts	159,299.40
Total Checking/Savings	195,358.25
Accounts Receivable	
1100 · Accounts Receivable	(27,600.00)
Total Accounts Receivable	(27,600.00)
Other Current Assets	
1200 · Undeposited Funds	1,450.00
Total Other Current Assets	1,450.00
Total Current Assets	169,208.25
Other Assets	
1605 · Prepaid Expense	1,120.00
1610 · Prepaid Insurance	13,962.47
1620 · Utility Deposit	95.00
Total Other Assets	15,177.47
TOTAL ASSETS	184,385.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,380.00
Total Accounts Payable	3,380.00
Other Current Liabilities	
2130 · Insurance Loan Payable	13,808.44
Total Other Current Liabilities	13,808.44
Total Current Liabilities	17,188.44
Total Liabilities	17,188.44
Equity	
Reserve Funds	159,299.40
3900 · Operating Fund Equity	3,105.74
Net Income	4,792.14
Total Equity	167,197.28
TOTAL LIABILITIES & EQUITY	184,385.72