

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
December 31, 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 December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	13,782.89
Total Operating	13,782.89
Reserve Accounts	
1011 · Centennial Res 1914	167,328.75
Total Reserve Accounts	167,328.75
Total Checking/Savings	181,111.64
Accounts Receivable	
1100 · Accounts Receivable	(2,950.00)
Total Accounts Receivable	(2,950.00)
Other Current Assets	
1200 · Undeposited Funds	1,450.00
Total Other Current Assets	1,450.00
Total Current Assets	179,611.64
Other Assets	
1605 · Prepaid Expense	640.00
1610 · Prepaid Insurance	4,051.11
1620 · Utility Deposit	95.00
Total Other Assets	4,786.11
TOTAL ASSETS	184,397.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	300.00
Total Accounts Payable	300.00
Other Current Liabilities	
2130 · Insurance Loan Payable	3,452.11
Total Other Current Liabilities	3,452.11
Total Current Liabilities	3,752.11
Total Liabilities	3,752.11
Equity	
Reserve Funds	167,328.75
3900 · Operating Fund Equity	3,105.74
Net Income	10,211.15
Total Equity	180,645.64
TOTAL LIABILITIES & EQUITY	184,397.75

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

	Dec 21	Budget	\$ Over Bu...	Apr - Dec 21	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,837.42	11,839.17	(1.75)	106,536.75	106,552.49	(15.74)	142,070.00
4104 · Reserve Fees	0.00	0.00	0.00	23,963.25	23,963.25	0.00	31,951.00
4502 · Application Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4505 · Interest	0.76	0.00	0.76	10.91	0.00	10.91	0.00
Total Income	11,838.18	11,839.17	(0.99)	130,810.91	130,515.74	295.17	174,021.00
Gross Profit	11,838.18	11,839.17	(0.99)	130,810.91	130,515.74	295.17	174,021.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	791.67	(16.67)	6,975.00	7,124.99	(149.99)	9,500.00
6104 · Postage & Office Supplies	192.26	33.33	158.93	458.83	300.01	158.82	400.00
6106 · Legal & Accounting	0.00	66.67	(66.67)	0.00	599.99	(599.99)	800.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	210.00	187.51	22.49	250.00
Total Administrative Costs	967.26	912.50	54.76	7,643.83	8,212.50	(568.67)	10,950.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	9,171.00	9,374.99	(203.99)	12,500.00
6202 · Prune & Trim	907.00	1,000.00	(93.00)	8,163.00	9,000.00	(837.00)	12,000.00
6203 · Weed Control	145.00	166.67	(21.67)	1,305.00	1,499.99	(194.99)	2,000.00
6204 · Fertilization & Pest Control	304.00	500.00	(196.00)	2,736.00	4,500.00	(1,764.00)	6,000.00
Total Maintenance	2,375.00	2,708.34	(333.34)	21,375.00	24,374.98	(2,999.98)	32,500.00
Irrigation							
6221 · Irrigation Maintenance	160.00	175.00	(15.00)	1,440.04	1,575.00	(134.96)	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	83.33	(83.33)	859.00	750.01	108.99	1,000.00
Total Irrigation	160.00	258.33	(98.33)	2,299.04	2,325.01	(25.97)	3,100.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	625.00	1,499.99	(874.99)	2,000.00
Total Gardening	0.00	166.67	(166.67)	625.00	1,499.99	(874.99)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	500.00	(500.00)	4,210.00	4,500.00	(290.00)	6,000.00
6247 · Lake Maintenance	79.00	83.33	(4.33)	711.00	750.01	(39.01)	1,000.00
Total Trees/Lake Maintenance	79.00	583.33	(504.33)	4,921.00	5,250.01	(329.01)	7,000.00
Total Landscape Management	2,614.00	3,716.67	(1,102.67)	29,220.04	33,449.99	(4,229.95)	44,600.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	75.00	208.33	(133.33)	1,098.02	1,875.01	(776.99)	2,500.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	400.00	374.99	25.01	500.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
6315 · Drainage	0.00	8.33	(8.33)	40.00	75.01	(35.01)	100.00
Total Property Maintenance	75.00	383.33	(308.33)	1,538.02	3,450.01	(1,911.99)	4,600.00
Total Repairs & Maintenance	75.00	383.33	(308.33)	1,538.02	3,450.01	(1,911.99)	4,600.00
Pest Control Services							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	1,980.00	1,875.01	104.99	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	1,800.00	(1,800.00)	2,400.00
Total Pest Control Services	0.00	408.33	(408.33)	1,980.00	3,675.01	(1,695.01)	4,900.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	2,070.00	2,100.01	(30.01)	2,800.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	340.65	1,125.00	(784.35)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	595.00	675.00	(80.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	75.01	(75.01)	100.00
Total Pool Maintenance	230.00	441.66	(211.66)	3,005.65	3,975.02	(969.37)	5,300.00

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

	Dec 21	Budget	\$ Over Bu...	Apr - Dec 21	YTD Budget	\$ Over Bu...	Annual Bu...
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	0.00	941.67	(941.67)	5,980.00	8,474.99	(2,494.99)	11,300.00
Total Roof Repair & Maintenance	0.00	941.67	(941.67)	5,980.00	8,474.99	(2,494.99)	11,300.00
Services & Utilities							
6401 · Electric - Grounds HSE #3549	9.66	12.50	(2.84)	86.66	112.50	(25.84)	150.00
6402 · Electric - Pool #1509	127.63	125.00	2.63	1,092.91	1,125.00	(32.09)	1,500.00
6403 · Electric-Irrigation Pump #4595	33.08	41.67	(8.59)	362.94	374.99	(12.05)	500.00
6430 · Water	89.94	70.83	19.11	699.88	637.51	62.37	850.00
6440 · Sewer	189.24	125.00	64.24	1,389.16	1,125.00	264.16	1,500.00
6475 · Cable	1,249.96	1,250.00	(0.04)	11,249.47	11,250.00	(0.53)	15,000.00
Total Services & Utilities	1,699.51	1,625.00	74.51	14,881.02	14,625.00	256.02	19,500.00
Insurance							
6601 · Insurance	3,426.62	3,166.67	259.95	30,839.26	28,499.99	2,339.27	38,000.00
6652 · Interest & Fees	76.86	83.33	(6.47)	691.74	750.01	(58.27)	1,000.00
6661 · Appraisal	300.00	100.00	200.00	300.00	900.00	(600.00)	1,200.00
Total Insurance	3,803.48	3,350.00	453.48	31,831.00	30,150.00	1,681.00	40,200.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	50.00	(50.00)	436.95	450.00	(13.05)	600.00
6705 · DBPR Filing Fee	120.00	10.00	110.00	120.00	90.00	30.00	120.00
Total Misc Fees & Expenses	120.00	60.00	60.00	556.95	540.00	16.95	720.00
Reserves							
6900 · Transfer to Reserves	0.00	0.00	0.00	23,963.25	23,963.25	0.00	31,951.00
Total Reserves	0.00	0.00	0.00	23,963.25	23,963.25	0.00	31,951.00
Total Expense	9,509.25	11,839.16	(2,329.91)	120,599.76	130,515.77	(9,916.01)	174,021.00
Net Ordinary Income	2,328.93	0.01	2,328.92	10,211.15	(0.03)	10,211.18	0.00
Net Income	2,328.93	0.01	2,328.92	10,211.15	(0.03)	10,211.18	0.00