

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2022

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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
January 2022

	Jan 22	Budget	\$ Over Bu...	Apr '21 - J...	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,837.41	11,839.17	(1.76)	118,374.16	118,391.66	(17.50)	142,070.00
4104 · Reserve Fees	7,987.75	7,987.75	0.00	31,951.00	31,951.00	0.00	31,951.00
4502 · Application Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00
4505 · Interest	1.54	0.00	1.54	12.45	0.00	12.45	0.00
Total Income	19,826.70	19,826.92	(0.22)	150,637.61	150,342.66	294.95	174,021.00
Gross Profit	19,826.70	19,826.92	(0.22)	150,637.61	150,342.66	294.95	174,021.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	791.67	(16.67)	7,750.00	7,916.66	(166.66)	9,500.00
6104 · Postage & Office Supplies	35.40	33.33	2.07	494.23	333.34	160.89	400.00
6106 · Legal & Accounting	0.00	66.67	(66.67)	0.00	666.66	(666.66)	800.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	210.00	208.34	1.66	250.00
Total Administrative Costs	810.40	912.50	(102.10)	8,454.23	9,125.00	(670.77)	10,950.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	10,190.00	10,416.66	(226.66)	12,500.00
6202 · Prune & Trim	907.00	1,000.00	(93.00)	9,070.00	10,000.00	(930.00)	12,000.00
6203 · Weed Control	145.00	166.67	(21.67)	1,450.00	1,666.66	(216.66)	2,000.00
6204 · Fertilization & Pest Control	304.00	500.00	(196.00)	3,040.00	5,000.00	(1,960.00)	6,000.00
Total Maintenance	2,375.00	2,708.34	(333.34)	23,750.00	27,083.32	(3,333.32)	32,500.00
Irrigation							
6221 · Irrigation Maintenance	160.00	175.00	(15.00)	1,600.04	1,750.00	(149.96)	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	83.33	(83.33)	859.00	833.34	25.66	1,000.00
Total Irrigation	160.00	258.33	(98.33)	2,459.04	2,583.34	(124.30)	3,100.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	625.00	1,666.66	(1,041.66)	2,000.00
Total Gardening	0.00	166.67	(166.67)	625.00	1,666.66	(1,041.66)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	500.00	(500.00)	4,210.00	5,000.00	(790.00)	6,000.00
6247 · Lake Maintenance	79.00	83.33	(4.33)	790.00	833.34	(43.34)	1,000.00
Total Trees/Lake Maintenance	79.00	583.33	(504.33)	5,000.00	5,833.34	(833.34)	7,000.00
Total Landscape Management	2,614.00	3,716.67	(1,102.67)	31,834.04	37,166.66	(5,332.62)	44,600.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	11.53	208.33	(196.80)	1,109.55	2,083.34	(973.79)	2,500.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	400.00	416.66	(16.66)	500.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
6315 · Drainage	0.00	8.33	(8.33)	40.00	83.34	(43.34)	100.00
Total Property Maintenance	11.53	383.33	(371.80)	1,549.55	3,833.34	(2,283.79)	4,600.00
Total Repairs & Maintenance	11.53	383.33	(371.80)	1,549.55	3,833.34	(2,283.79)	4,600.00
Pest Control Services							
6351 · Pest Control - Villas	660.00	208.33	451.67	2,640.00	2,083.34	556.66	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	2,000.00	(2,000.00)	2,400.00
Total Pest Control Services	660.00	408.33	251.67	2,640.00	4,083.34	(1,443.34)	4,900.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	2,300.00	2,333.34	(33.34)	2,800.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	340.65	1,250.00	(909.35)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	595.00	750.00	(155.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	83.34	(83.34)	100.00
Total Pool Maintenance	230.00	441.66	(211.66)	3,235.65	4,416.68	(1,181.03)	5,300.00

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
January 2022

	<u>Jan 22</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Apr '21 - J...</u>	<u>YTD Budget</u>	<u>\$ Over Bu...</u>	<u>Annual Bu...</u>
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	690.00	941.67	(251.67)	6,670.00	9,416.66	(2,746.66)	11,300.00
Total Roof Repair & Maintenance	<u>690.00</u>	<u>941.67</u>	<u>(251.67)</u>	<u>6,670.00</u>	<u>9,416.66</u>	<u>(2,746.66)</u>	<u>11,300.00</u>
Services & Utilities							
6401 · Electric - Grounds HSE #3549	9.66	12.50	(2.84)	96.32	125.00	(28.68)	150.00
6402 · Electric - Pool #1509	126.92	125.00	1.92	1,219.83	1,250.00	(30.17)	1,500.00
6403 · Electric-Irrigation Pump #4595	45.30	41.67	3.63	408.24	416.66	(8.42)	500.00
6430 · Water	86.21	70.83	15.38	786.09	708.34	77.75	850.00
6440 · Sewer	179.36	125.00	54.36	1,568.52	1,250.00	318.52	1,500.00
6475 · Cable	1,249.96	1,250.00	(0.04)	12,499.43	12,500.00	(0.57)	15,000.00
Total Services & Utilities	<u>1,697.41</u>	<u>1,625.00</u>	<u>72.41</u>	<u>16,578.43</u>	<u>16,250.00</u>	<u>328.43</u>	<u>19,500.00</u>
Insurance							
6601 · Insurance	3,425.17	3,166.67	258.50	34,264.43	31,666.66	2,597.77	38,000.00
6652 · Interest & Fees	76.86	83.33	(6.47)	768.60	833.34	(64.74)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	1,000.00	(700.00)	1,200.00
Total Insurance	<u>3,502.03</u>	<u>3,350.00</u>	<u>152.03</u>	<u>35,333.03</u>	<u>33,500.00</u>	<u>1,833.03</u>	<u>40,200.00</u>
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	50.00	(50.00)	436.95	500.00	(63.05)	600.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	120.00	100.00	20.00	120.00
Total Misc Fees & Expenses	<u>0.00</u>	<u>60.00</u>	<u>(60.00)</u>	<u>556.95</u>	<u>600.00</u>	<u>(43.05)</u>	<u>720.00</u>
Reserves							
6900 · Transfer to Reserves	7,987.75	7,987.75	0.00	31,951.00	31,951.00	0.00	31,951.00
Total Reserves	<u>7,987.75</u>	<u>7,987.75</u>	<u>0.00</u>	<u>31,951.00</u>	<u>31,951.00</u>	<u>0.00</u>	<u>31,951.00</u>
Total Expense	<u>18,203.12</u>	<u>19,826.91</u>	<u>(1,623.79)</u>	<u>138,802.88</u>	<u>150,342.68</u>	<u>(11,539.80)</u>	<u>174,021.00</u>
Net Ordinary Income	<u>1,623.58</u>	<u>0.01</u>	<u>1,623.57</u>	<u>11,834.73</u>	<u>(0.02)</u>	<u>11,834.75</u>	<u>0.00</u>
Net Income	<u>1,623.58</u>	<u>0.01</u>	<u>1,623.57</u>	<u>11,834.73</u>	<u>(0.02)</u>	<u>11,834.75</u>	<u>0.00</u>

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	35,991.23
Total Operating	35,991.23
Reserve Accounts	
1011 · Centennial Res 1914	175,330.82
Total Reserve Accounts	175,330.82
Total Checking/Savings	211,322.05
Accounts Receivable	
1100 · Accounts Receivable	1,500.00
Total Accounts Receivable	1,500.00
Total Current Assets	212,822.05
Other Assets	
1605 · Prepaid Expense	480.00
1610 · Prepaid Insurance	549.08
1620 · Utility Deposit	95.00
Total Other Assets	1,124.08
TOTAL ASSETS	213,946.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Deferred Revenue	23,674.84
Total Other Current Liabilities	23,674.84
Total Current Liabilities	23,674.84
Total Liabilities	23,674.84
Equity	
Reserve Funds	175,330.82
3900 · Operating Fund Equity	3,105.74
Net Income	11,834.73
Total Equity	190,271.29
TOTAL LIABILITIES & EQUITY	213,946.13