

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**June 30, 2022**

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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 June 30, 2022

	Jun 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	21,980.27
Due to/from Reserves	6,059.50
<b>Total Operating</b>	28,039.77
<b>Reserve Accounts</b>	
1014 · Centennial Res 8421	174,077.97
Due to/from Operating	(6,059.50)
<b>Total Reserve Accounts</b>	168,018.47
<b>Total Checking/Savings</b>	196,058.24
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
1115 · Special Assessment Receivable	900,000.00
1100 · Assessments Receivable	(14,949.50)
<b>Total Accounts Receivable</b>	885,050.50
<b>Total Accounts Receivable</b>	885,050.50
<b>Total Current Assets</b>	1,081,108.74
<b>Other Assets</b>	
1610 · Prepaid Insurance	30,650.43
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	30,745.43
<b>TOTAL ASSETS</b>	<b>1,111,854.17</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2210 · 2022 S/A Roofing	900,000.00
2130 · Insurance Loan Payable	30,350.95
<b>Total Other Current Liabilities</b>	930,350.95
<b>Total Current Liabilities</b>	930,350.95
<b>Total Liabilities</b>	930,350.95
<b>Equity</b>	
<b>Reserve Funds</b>	168,018.47
3200 · Unrestricted Net Assets	12,607.92
3900 · Operating Fund Equity	3,105.74
3901 · Prior Period Adjustment	(675.00)
Net Income	(1,553.91)
<b>Total Equity</b>	181,503.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,111,854.17</b>

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

	Jun 22	Budget	\$ Over Bu...	Apr - Jun 22	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	11,985.67	11,986.25	(0.58)	35,957.00	35,958.75	(1.75)	143,835.00
4104 · Reserve Fees	0.00	0.00	0.00	9,043.00	9,043.00	0.00	36,172.00
4502 · Application Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00
4503 · Late Fees	0.00	0.00	0.00	90.00	0.00	90.00	0.00
4505 · Interest	1.91	0.00	1.91	5.19	0.00	5.19	0.00
<b>Total Income</b>	<b>12,087.58</b>	<b>11,986.25</b>	<b>101.33</b>	<b>45,195.19</b>	<b>45,001.75</b>	<b>193.44</b>	<b>180,007.00</b>
<b>Gross Profit</b>	<b>12,087.58</b>	<b>11,986.25</b>	<b>101.33</b>	<b>45,195.19</b>	<b>45,001.75</b>	<b>193.44</b>	<b>180,007.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	800.00	(25.00)	2,325.00	2,400.00	(75.00)	9,600.00
6104 · Postage & Office Supplies	147.76	41.67	106.09	386.59	124.97	261.62	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	125.00	225.00	(100.00)	900.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	215.00	62.53	152.47	250.00
<b>Total Administrative Costs</b>	<b>922.76</b>	<b>937.50</b>	<b>(14.74)</b>	<b>3,051.59</b>	<b>2,812.50</b>	<b>239.09</b>	<b>11,250.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	2,665.00	1,166.67	1,498.33	7,995.00	3,499.97	4,495.03	14,000.00
6202 · Prune & Trim	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00
6203 · Weed Control	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
6204 · Fertilization & Pest Control	(675.00)	333.33	(1,008.33)	675.00	1,000.03	(325.03)	4,000.00
<b>Total Maintenance</b>	<b>1,990.00</b>	<b>2,666.67</b>	<b>(676.67)</b>	<b>8,670.00</b>	<b>7,999.97</b>	<b>670.03</b>	<b>32,000.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	0.00	33.33	(33.33)	160.00	100.03	59.97	400.00
6223 · Irrigation Repairs/Alterations	2,023.55	83.33	1,940.22	2,023.55	250.03	1,773.52	1,000.00
<b>Total Irrigation</b>	<b>2,023.55</b>	<b>116.66</b>	<b>1,906.89</b>	<b>2,183.55</b>	<b>350.06</b>	<b>1,833.49</b>	<b>1,400.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	736.00	499.97	236.03	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>736.00</b>	<b>499.97</b>	<b>236.03</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	500.00	(500.00)	970.00	1,500.00	(530.00)	6,000.00
6247 · Lake Maintenance	79.00	100.00	(21.00)	237.00	300.00	(63.00)	1,200.00
<b>Total Trees/Lake Maintenance</b>	<b>79.00</b>	<b>600.00</b>	<b>(521.00)</b>	<b>1,207.00</b>	<b>1,800.00</b>	<b>(593.00)</b>	<b>7,200.00</b>
<b>Total Landscape Management</b>	<b>4,092.55</b>	<b>3,550.00</b>	<b>542.55</b>	<b>12,796.55</b>	<b>10,650.00</b>	<b>2,146.55</b>	<b>42,600.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	0.00	208.33	(208.33)	590.98	625.03	(34.05)	2,500.00
6308 · Rain Gutters/Downspouts	0.00	66.67	(66.67)	0.00	199.97	(199.97)	800.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	120.00	75.00	45.00	300.00
<b>Total Property Maintenance</b>	<b>0.00</b>	<b>425.00</b>	<b>(425.00)</b>	<b>710.98</b>	<b>1,275.00</b>	<b>(564.02)</b>	<b>5,100.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>0.00</b>	<b>425.00</b>	<b>(425.00)</b>	<b>710.98</b>	<b>1,275.00</b>	<b>(564.02)</b>	<b>5,100.00</b>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	1,410.00	625.03	784.97	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00
<b>Total Pest Control Services</b>	<b>0.00</b>	<b>408.33</b>	<b>(408.33)</b>	<b>1,410.00</b>	<b>1,225.03</b>	<b>184.97</b>	<b>4,900.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	575.00	700.03	(125.03)	2,800.00
6363 · Pool Repairs & Supplies	0.00	41.67	(41.67)	17.07	124.97	(107.90)	500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
<b>Total Pool Maintenance</b>	<b>230.00</b>	<b>358.33</b>	<b>(128.33)</b>	<b>592.07</b>	<b>1,075.03</b>	<b>(482.96)</b>	<b>4,300.00</b>

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

	<u>Jun 22</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Apr - Jun 22</u>	<u>YTD Budget</u>	<u>\$ Over Bu...</u>	<u>Annual Bu...</u>
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	650.00	233.33	416.67	650.00	700.03	(50.03)	2,800.00
<b>Total Roof Repair &amp; Maintenance</b>	<u>650.00</u>	<u>233.33</u>	<u>416.67</u>	<u>650.00</u>	<u>700.03</u>	<u>(50.03)</u>	<u>2,800.00</u>
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds HSE #3549	10.35	12.50	(2.15)	31.18	37.50	(6.32)	150.00
6402 · Electric - Pool #1509	119.11	125.00	(5.89)	336.71	375.00	(38.29)	1,500.00
6403 · Electric-Irrigation Pump #4595	48.02	42.92	5.10	163.56	128.72	34.84	515.00
6430 · Water	59.92	83.33	(23.41)	203.68	250.03	(46.35)	1,000.00
6440 · Sewer	146.28	166.67	(20.39)	465.63	499.97	(34.34)	2,000.00
6475 · Cable	1,300.08	1,291.67	8.41	3,900.24	3,874.97	25.27	15,500.00
<b>Total Services &amp; Utilities</b>	<u>1,683.76</u>	<u>1,722.09</u>	<u>(38.33)</u>	<u>5,101.00</u>	<u>5,166.19</u>	<u>(65.19)</u>	<u>20,665.00</u>
<b>Insurance</b>							
6601 · Insurance	4,289.25	4,183.33	105.92	12,867.75	12,550.03	317.72	50,200.00
6652 · Interest & Fees	96.52	83.33	13.19	289.56	250.03	39.53	1,000.00
6661 · Appraisal	0.00	33.33	(33.33)	0.00	100.03	(100.03)	400.00
<b>Total Insurance</b>	<u>4,385.77</u>	<u>4,299.99</u>	<u>85.78</u>	<u>13,157.31</u>	<u>12,900.09</u>	<u>257.22</u>	<u>51,600.00</u>
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	150.35	41.67	108.68	150.35	124.97	25.38	500.00
6705 · DBPR Filing Fee	86.25	10.00	76.25	86.25	30.00	56.25	120.00
<b>Total Misc Fees &amp; Expenses</b>	<u>236.60</u>	<u>51.67</u>	<u>184.93</u>	<u>236.60</u>	<u>154.97</u>	<u>81.63</u>	<u>620.00</u>
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	9,043.00	9,043.00	0.00	36,172.00
<b>Total Reserves</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,043.00</u>	<u>9,043.00</u>	<u>0.00</u>	<u>36,172.00</u>
<b>Total Expense</b>	<u>12,201.44</u>	<u>11,986.24</u>	<u>215.20</u>	<u>46,749.10</u>	<u>45,001.84</u>	<u>1,747.26</u>	<u>180,007.00</u>
<b>Net Ordinary Income</b>	<u>(113.86)</u>	<u>0.01</u>	<u>(113.87)</u>	<u>(1,553.91)</u>	<u>(0.09)</u>	<u>(1,553.82)</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>(113.86)</b></u>	<u><b>0.01</b></u>	<u><b>(113.87)</b></u>	<u><b>(1,553.91)</b></u>	<u><b>(0.09)</b></u>	<u><b>(1,553.82)</b></u>	<u><b>0.00</b></u>