

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2023**

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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, 2023

	Feb 28, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	14,901.69
1009 · Funds Designated for Roof S/A	243,081.18
<b>Total Operating</b>	257,982.87
<b>Reserve Accounts</b>	
1014 · Centennial Res 8421	369,575.85
<b>Total Reserve Accounts</b>	369,575.85
<b>Total Checking/Savings</b>	627,558.72
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
1100 · Assessments Receivable	500.00
<b>Total Accounts Receivable</b>	500.00
<b>Total Accounts Receivable</b>	500.00
<b>Total Current Assets</b>	628,058.72
<b>Other Assets</b>	
1610 · Prepaid Insurance	97,787.84
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	97,882.84
<b>TOTAL ASSETS</b>	<b>725,941.56</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	2,825.90
<b>Total Accounts Payable</b>	2,825.90
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	11,985.67
2120 · Accrued Expenses	2,665.00
2130 · Insurance Loan Payable	97,317.00
2210 · 2022 S/A Roofing	243,081.18
<b>Total Other Current Liabilities</b>	355,048.85
<b>Total Current Liabilities</b>	357,874.75
<b>Total Liabilities</b>	357,874.75
<b>Equity</b>	
<b>Reserve Funds</b>	369,575.85
3900 · Operating Fund Equity	15,713.66
3901 · Prior Period Adjustment	(675.00)
Net Income	(16,547.70)
<b>Total Equity</b>	368,066.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>725,941.56</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
**February 2023**

	Feb 23	Budget	\$ Over Bu...	Apr '22 - F...	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)	131,842.33	131,848.75	(6.42)	143,835.00
4104 · Reserve Fees	0.00	0.00	0.00	36,172.00	36,172.00	0.00	36,172.00
4502 · Application Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00
4503 · Late Fees	0.00	0.00	0.00	563.25	0.00	563.25	0.00
4505 · Interest	94.78	0.00	94.78	643.61	0.00	643.61	0.00
<b>Total Income</b>	<b>12,080.45</b>	<b>11,986.25</b>	<b>94.20</b>	<b>169,421.19</b>	<b>168,020.75</b>	<b>1,400.44</b>	<b>180,007.00</b>
<b>Gross Profit</b>	<b>12,080.45</b>	<b>11,986.25</b>	<b>94.20</b>	<b>169,421.19</b>	<b>168,020.75</b>	<b>1,400.44</b>	<b>180,007.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	800.00	800.00	0.00	8,800.00	8,800.00	0.00	9,600.00
6104 · Postage & Office Supplies	43.20	41.67	1.53	1,205.47	458.33	747.14	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	713.00	825.00	(112.00)	900.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	16.16	229.17	(213.01)	250.00
<b>Total Administrative Costs</b>	<b>843.20</b>	<b>937.50</b>	<b>(94.30)</b>	<b>10,734.63</b>	<b>10,312.50</b>	<b>422.13</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	29,315.00	12,833.33	16,481.67	14,000.00
6202 · Prune & Trim	0.00	1,000.00	(1,000.00)	0.00	11,000.00	(11,000.00)	12,000.00
6203 · Weed Control	0.00	166.67	(166.67)	0.00	1,833.33	(1,833.33)	2,000.00
6204 · Fertilization & Pest Control	0.00	333.33	(333.33)	675.00	3,666.67	(2,991.67)	4,000.00
<b>Total Maintenance</b>	<b>2,665.00</b>	<b>2,666.67</b>	<b>(1.67)</b>	<b>29,990.00</b>	<b>29,333.33</b>	<b>656.67</b>	<b>32,000.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	0.00	33.33	(33.33)	160.00	366.67	(206.67)	400.00
6223 · Irrigation Repairs/Alterations	1,710.90	83.33	1,627.57	5,559.95	916.67	4,643.28	1,000.00
<b>Total Irrigation</b>	<b>1,710.90</b>	<b>116.66</b>	<b>1,594.24</b>	<b>5,719.95</b>	<b>1,283.34</b>	<b>4,436.61</b>	<b>1,400.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	736.00	1,833.33	(1,097.33)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>736.00</b>	<b>1,833.33</b>	<b>(1,097.33)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	5,200.00	500.00	4,700.00	7,920.00	5,500.00	2,420.00	6,000.00
6247 · Lake Maintenance	83.00	100.00	(17.00)	877.00	1,100.00	(223.00)	1,200.00
<b>Total Trees/Lake Maintenance</b>	<b>5,283.00</b>	<b>600.00</b>	<b>4,683.00</b>	<b>8,797.00</b>	<b>6,600.00</b>	<b>2,197.00</b>	<b>7,200.00</b>
<b>Total Landscape Management</b>	<b>9,658.90</b>	<b>3,550.00</b>	<b>6,108.90</b>	<b>45,242.95</b>	<b>39,050.00</b>	<b>6,192.95</b>	<b>42,600.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	1,203.49	208.33	995.16	9,588.00	2,291.67	7,296.33	2,500.00
6308 · Rain Gutters/Downspouts	0.00	66.67	(66.67)	215.00	733.33	(518.33)	800.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	120.00	275.00	(155.00)	300.00
<b>Total Property Maintenance</b>	<b>1,203.49</b>	<b>425.00</b>	<b>778.49</b>	<b>9,923.00</b>	<b>4,675.00</b>	<b>5,248.00</b>	<b>5,100.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>1,203.49</b>	<b>425.00</b>	<b>778.49</b>	<b>9,923.00</b>	<b>4,675.00</b>	<b>5,248.00</b>	<b>5,100.00</b>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	4,790.00	2,291.67	2,498.33	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	2,200.00	(2,200.00)	2,400.00
<b>Total Pest Control Services</b>	<b>0.00</b>	<b>408.33</b>	<b>(408.33)</b>	<b>4,790.00</b>	<b>4,491.67</b>	<b>298.33</b>	<b>4,900.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	315.00	233.33	81.67	2,705.00	2,566.67	138.33	2,800.00
6363 · Pool Repairs & Supplies	0.00	41.67	(41.67)	306.13	458.33	(152.20)	500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	735.00	825.00	(90.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	91.67	(91.67)	100.00
<b>Total Pool Maintenance</b>	<b>315.00</b>	<b>358.33</b>	<b>(43.33)</b>	<b>3,746.13</b>	<b>3,941.67</b>	<b>(195.54)</b>	<b>4,300.00</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
**February 2023**

	Feb 23	Budget	\$ Over Bu...	Apr '22 - F...	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	0.00	233.33	(233.33)	2,465.00	2,566.67	(101.67)	2,800.00
<b>Total Roof Repair &amp; Maintenance</b>	0.00	233.33	(233.33)	2,465.00	2,566.67	(101.67)	2,800.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds HSE #3549	27.49	12.50	14.99	250.92	137.50	113.42	150.00
6402 · Electric - Pool #1509	118.00	125.00	(7.00)	1,360.84	1,375.00	(14.16)	1,500.00
6403 · Electric-Irrigation Pump #4595	27.21	42.92	(15.71)	485.69	472.08	13.61	515.00
6430 · Water	91.49	83.33	8.16	847.13	916.67	(69.54)	1,000.00
6440 · Sewer	201.45	166.67	34.78	1,844.22	1,833.33	10.89	2,000.00
6475 · Cable	1,300.08	1,291.67	8.41	14,300.88	14,208.33	92.55	15,500.00
<b>Total Services &amp; Utilities</b>	1,765.72	1,722.09	43.63	19,089.68	18,942.91	146.77	20,665.00
<b>Insurance</b>							
6601 · Insurance	8,594.58	4,183.33	4,411.25	51,484.20	46,016.67	5,467.53	50,200.00
6652 · Interest & Fees	299.50	83.33	216.17	1,264.70	916.67	348.03	1,000.00
6661 · Appraisal	0.00	33.33	(33.33)	700.00	366.67	333.33	400.00
<b>Total Insurance</b>	8,894.08	4,299.99	4,594.09	53,448.90	47,300.01	6,148.89	51,600.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	41.67	(41.67)	236.60	458.33	(221.73)	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	120.00	110.00	10.00	120.00
<b>Total Misc Fees &amp; Expenses</b>	0.00	51.67	(51.67)	356.60	568.33	(211.73)	620.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	36,172.00	36,172.00	0.00	36,172.00
<b>Total Reserves</b>	0.00	0.00	0.00	36,172.00	36,172.00	0.00	36,172.00
<b>Total Expense</b>	22,680.39	11,986.24	10,694.15	185,968.89	168,020.76	17,948.13	180,007.00
<b>Net Ordinary Income</b>	(10,599.94)	0.01	(10,599.95)	(16,547.70)	(0.01)	(16,547.69)	0.00
<b>Net Income</b>	<u>(10,599.94)</u>	<u>0.01</u>	<u>(10,599.95)</u>	<u>(16,547.70)</u>	<u>(0.01)</u>	<u>(16,547.69)</u>	<u>0.00</u>