

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**March 31, 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 March 31, 2023

	Mar 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	134,862.21
1009 · Funds Designated for Roof S/A	131,212.18
Due to/from Reserves	(5,000.00)
<b>Total Operating</b>	261,074.39
<b>Reserve Accounts</b>	
1014 · Centennial Res 8421	360,993.20
Due to/from Operating	5,000.00
<b>Total Reserve Accounts</b>	365,993.20
<b>Total Checking/Savings</b>	627,067.59
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
1100 · Assessments Receivable	(20,025.00)
<b>Total Accounts Receivable</b>	(20,025.00)
<b>Total Accounts Receivable</b>	(20,025.00)
<b>Total Current Assets</b>	607,042.59
<b>Other Assets</b>	
1605 · Prepaid Expense	660.00
1610 · Prepaid Insurance	88,893.76
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	89,648.76
<b>TOTAL ASSETS</b>	<b>696,691.35</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	111,042.95
<b>Total Accounts Payable</b>	111,042.95
<b>Other Current Liabilities</b>	
2120 · Accrued Expenses	2,665.00
2130 · Insurance Loan Payable	88,470.00
2210 · 2022 S/A Roofing	131,212.18
<b>Total Other Current Liabilities</b>	222,347.18
<b>Total Current Liabilities</b>	333,390.13
<b>Total Liabilities</b>	333,390.13
<b>Equity</b>	
<b>Reserve Funds</b>	365,993.20
3900 · Operating Fund Equity	15,713.66
3901 · Prior Period Adjustment	(675.00)
Net Income	(17,730.64)
<b>Total Equity</b>	363,301.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>696,691.35</b>

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

	Mar 23	Budget	\$ Over Bu...	Apr '22 - M...	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)	143,828.00	143,835.00	(7.00)	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	100.00	0.00	100.00	300.00	0.00	300.00	0.00
4503 · Late Fees	(450.00)	0.00	(450.00)	113.25	0.00	113.25	0.00
4505 · Interest	65.42	0.00	65.42	709.03	0.00	709.03	0.00
<b>Total Income</b>	<b>11,701.09</b>	<b>11,986.25</b>	<b>(285.16)</b>	<b>181,122.28</b>	<b>180,007.00</b>	<b>1,115.28</b>	<b>180,007.00</b>
<b>Gross Profit</b>	<b>11,701.09</b>	<b>11,986.25</b>	<b>(285.16)</b>	<b>181,122.28</b>	<b>180,007.00</b>	<b>1,115.28</b>	<b>180,007.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	800.00	800.00	0.00	9,600.00	9,600.00	0.00	9,600.00
6104 · Postage & Office Supplies	207.02	41.67	165.35	1,412.49	500.00	912.49	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	713.00	900.00	(187.00)	900.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	16.16	250.00	(233.84)	250.00
<b>Total Administrative Costs</b>	<b>1,007.02</b>	<b>937.50</b>	<b>69.52</b>	<b>11,741.65</b>	<b>11,250.00</b>	<b>491.65</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	31,980.00	14,000.00	17,980.00	14,000.00
6202 · Prune & Trim	0.00	1,000.00	(1,000.00)	0.00	12,000.00	(12,000.00)	12,000.00
6203 · Weed Control	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
6204 · Fertilization & Pest Control	0.00	333.33	(333.33)	675.00	4,000.00	(3,325.00)	4,000.00
<b>Total Maintenance</b>	<b>2,665.00</b>	<b>2,666.67</b>	<b>(1.67)</b>	<b>32,655.00</b>	<b>32,000.00</b>	<b>655.00</b>	<b>32,000.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	0.00	33.33	(33.33)	160.00	400.00	(240.00)	400.00
6223 · Irrigation Repairs/Alterations	(1,271.45)	83.33	(1,354.78)	4,288.50	1,000.00	3,288.50	1,000.00
<b>Total Irrigation</b>	<b>(1,271.45)</b>	<b>116.66</b>	<b>(1,388.11)</b>	<b>4,448.50</b>	<b>1,400.00</b>	<b>3,048.50</b>	<b>1,400.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	736.00	2,000.00	(1,264.00)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>736.00</b>	<b>2,000.00</b>	<b>(1,264.00)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	500.00	(500.00)	7,920.00	6,000.00	1,920.00	6,000.00
6247 · Lake Maintenance	83.00	100.00	(17.00)	960.00	1,200.00	(240.00)	1,200.00
<b>Total Trees/Lake Maintenance</b>	<b>83.00</b>	<b>600.00</b>	<b>(517.00)</b>	<b>8,880.00</b>	<b>7,200.00</b>	<b>1,680.00</b>	<b>7,200.00</b>
<b>Total Landscape Management</b>	<b>1,476.55</b>	<b>3,550.00</b>	<b>(2,073.45)</b>	<b>46,719.50</b>	<b>42,600.00</b>	<b>4,119.50</b>	<b>42,600.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	(714.42)	208.33	(922.75)	8,873.58	2,500.00	6,373.58	2,500.00
6308 · Rain Gutters/Downspouts	0.00	66.67	(66.67)	215.00	800.00	(585.00)	800.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	120.00	300.00	(180.00)	300.00
<b>Total Property Maintenance</b>	<b>(714.42)</b>	<b>425.00</b>	<b>(1,139.42)</b>	<b>9,208.58</b>	<b>5,100.00</b>	<b>4,108.58</b>	<b>5,100.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>(714.42)</b>	<b>425.00</b>	<b>(1,139.42)</b>	<b>9,208.58</b>	<b>5,100.00</b>	<b>4,108.58</b>	<b>5,100.00</b>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	4,790.00	2,500.00	2,290.00	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	2,400.00	(2,400.00)	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>4,900.00</b>	<b>(110.00)</b>	<b>4,900.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	315.00	233.33	81.67	3,020.00	2,800.00	220.00	2,800.00
6363 · Pool Repairs & Supplies	3.42	41.67	(38.25)	309.55	500.00	(190.45)	500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	735.00	900.00	(165.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	100.00	(100.00)	100.00
<b>Total Pool Maintenance</b>	<b>318.42</b>	<b>358.33</b>	<b>(39.91)</b>	<b>4,064.55</b>	<b>4,300.00</b>	<b>(235.45)</b>	<b>4,300.00</b>

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

	Mar 23	Budget	\$ Over Bu...	Apr '22 - M...	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	2,800.00	(335.00)	2,800.00
<b>Total Roof Repair &amp; Maintenance</b>	0.00	233.33	(233.33)	2,465.00	2,800.00	(335.00)	2,800.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds HSE #3549	27.48	12.50	14.98	278.40	150.00	128.40	150.00
6402 · Electric - Pool #1509	126.52	125.00	1.52	1,487.36	1,500.00	(12.64)	1,500.00
6403 · Electric-Irrigation Pump #4595	29.82	42.92	(13.10)	515.51	515.00	0.51	515.00
6430 · Water	68.48	83.33	(14.85)	915.61	1,000.00	(84.39)	1,000.00
6440 · Sewer	137.49	166.67	(29.18)	1,981.71	2,000.00	(18.29)	2,000.00
6475 · Cable	1,301.34	1,291.67	9.67	15,602.22	15,500.00	102.22	15,500.00
<b>Total Services &amp; Utilities</b>	1,691.13	1,722.09	(30.96)	20,780.81	20,665.00	115.81	20,665.00
<b>Insurance</b>							
6601 · Insurance	8,744.58	4,183.33	4,561.25	60,228.78	50,200.00	10,028.78	50,200.00
6652 · Interest & Fees	299.50	83.33	216.17	1,564.20	1,000.00	564.20	1,000.00
6661 · Appraisal	0.00	33.33	(33.33)	700.00	400.00	300.00	400.00
<b>Total Insurance</b>	9,044.08	4,299.99	4,744.09	62,492.98	51,600.00	10,892.98	51,600.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	61.25	41.67	19.58	297.85	500.00	(202.15)	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	120.00	120.00	0.00	120.00
<b>Total Misc Fees &amp; Expenses</b>	61.25	51.67	9.58	417.85	620.00	(202.15)	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>	12,884.03	11,986.24	897.79	198,852.92	180,007.00	18,845.92	180,007.00
<b>Net Ordinary Income</b>	(1,182.94)	0.01	(1,182.95)	(17,730.64)	0.00	(17,730.64)	0.00
<b>Net Income</b>	<u>(1,182.94)</u>	<u>0.01</u>	<u>(1,182.95)</u>	<u>(17,730.64)</u>	<u>0.00</u>	<u>(17,730.64)</u>	<u>0.00</u>