

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

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**Prepared By: Sunstate Association Management Group, Inc.**

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

	<u>May 23</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Apr - May 23</u>	<u>YTD Budget</u>	<u>\$ Over Bu...</u>	<u>Annual Bu...</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	15,298.75	15,302.50	(3.75)	30,597.50	30,605.00	(7.50)	183,630.00
4104 · Reserve Fees	0.00	0.00	0.00	8,853.75	8,853.75	0.00	35,415.00
4503 · Late Fees	27.38	0.00	27.38	27.38	0.00	27.38	0.00
4505 · Interest	30.13	9.17	20.96	71.21	18.30	52.91	110.00
<b>Total Income</b>	<u>15,356.26</u>	<u>15,311.67</u>	<u>44.59</u>	<u>39,549.84</u>	<u>39,477.05</u>	<u>72.79</u>	<u>219,155.00</u>
<b>Gross Profit</b>	15,356.26	15,311.67	44.59	39,549.84	39,477.05	72.79	219,155.00
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	800.00	840.00	(40.00)	1,600.00	1,680.00	(80.00)	10,080.00
6104 · Postage & Office Supplies	150.03	41.67	108.36	335.22	83.30	251.92	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
6107 · Tax Accounting Fees	235.00	20.83	214.17	235.00	41.70	193.30	250.00
<b>Total Administrative Costs</b>	<u>1,185.03</u>	<u>977.50</u>	<u>207.53</u>	<u>2,170.22</u>	<u>1,955.00</u>	<u>215.22</u>	<u>11,730.00</u>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	2,665.00	2,665.00	0.00	5,330.00	5,330.00	0.00	31,980.00
<b>Total Maintenance</b>	<u>2,665.00</u>	<u>2,665.00</u>	<u>0.00</u>	<u>5,330.00</u>	<u>5,330.00</u>	<u>0.00</u>	<u>31,980.00</u>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	149.10	0.00	149.10	256.60	0.00	256.60	0.00
6223 · Irrigation Repairs/Alterations	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
<b>Total Irrigation</b>	<u>149.10</u>	<u>250.00</u>	<u>(100.90)</u>	<u>256.60</u>	<u>500.00</u>	<u>(243.40)</u>	<u>3,000.00</u>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	570.00	333.30	236.70	2,000.00
<b>Total Gardening</b>	<u>0.00</u>	<u>166.67</u>	<u>(166.67)</u>	<u>570.00</u>	<u>333.30</u>	<u>236.70</u>	<u>2,000.00</u>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	500.00	(500.00)	1,055.00	1,000.00	55.00	6,000.00
6247 · Lake Maintenance	83.00	100.00	(17.00)	166.00	200.00	(34.00)	1,200.00
<b>Total Trees/Lake Maintenance</b>	<u>83.00</u>	<u>600.00</u>	<u>(517.00)</u>	<u>1,221.00</u>	<u>1,200.00</u>	<u>21.00</u>	<u>7,200.00</u>
<b>Total Landscape Management</b>	<u>2,897.10</u>	<u>3,681.67</u>	<u>(784.57)</u>	<u>7,377.60</u>	<u>7,363.30</u>	<u>14.30</u>	<u>44,180.00</u>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	93.00	208.33	(115.33)	93.00	416.70	(323.70)	2,500.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
<b>Total Property Maintenance</b>	<u>93.00</u>	<u>358.33</u>	<u>(265.33)</u>	<u>93.00</u>	<u>716.70</u>	<u>(623.70)</u>	<u>4,300.00</u>
<b>Total Repairs &amp; Maintenance</b>	<u>93.00</u>	<u>358.33</u>	<u>(265.33)</u>	<u>93.00</u>	<u>716.70</u>	<u>(623.70)</u>	<u>4,300.00</u>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	303.33	(303.33)	660.00	606.70	53.30	3,640.00
<b>Total Pest Control Services</b>	<u>0.00</u>	<u>303.33</u>	<u>(303.33)</u>	<u>660.00</u>	<u>606.70</u>	<u>53.30</u>	<u>3,640.00</u>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	305.00	350.00	(45.00)	610.00	700.00	(90.00)	4,200.00
6363 · Pool Repairs & Supplies	53.44	41.67	11.77	53.44	83.30	(29.86)	500.00
6365 · Pool Janitorial Service	315.00	75.00	240.00	315.00	150.00	165.00	900.00
<b>Total Pool Maintenance</b>	<u>673.44</u>	<u>466.67</u>	<u>206.77</u>	<u>978.44</u>	<u>933.30</u>	<u>45.14</u>	<u>5,600.00</u>

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

	<u>May 23</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Apr - May 23</u>	<u>YTD Budget</u>	<u>\$ Over Bu...</u>	<u>Annual Bu...</u>
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds HSE #3549	27.60	25.00	2.60	55.11	50.00	5.11	300.00
6402 · Electric - Pool #1509	170.72	133.33	37.39	343.29	266.70	76.59	1,600.00
6403 · Electric-Irrigation Pump #4595	83.88	49.17	34.71	154.33	98.30	56.03	590.00
6430 · Water	82.99	83.33	(0.34)	170.23	166.70	3.53	1,000.00
6440 · Sewer	177.83	175.00	2.83	367.47	350.00	17.47	2,100.00
6475 · Cable	1,352.51	1,365.00	(12.49)	2,705.02	2,730.00	(24.98)	16,380.00
<b>Total Services &amp; Utilities</b>	<b>1,895.53</b>	<b>1,830.83</b>	<b>64.70</b>	<b>3,795.45</b>	<b>3,661.70</b>	<b>133.75</b>	<b>21,970.00</b>
<b>Insurance</b>							
6601 · Insurance	8,594.58	6,666.67	1,927.91	17,189.16	13,333.30	3,855.86	80,000.00
6652 · Interest & Fees	299.50	416.67	(117.17)	599.00	833.30	(234.30)	5,000.00
6661 · Appraisal	0.00	58.33	(58.33)	0.00	116.70	(116.70)	700.00
<b>Total Insurance</b>	<b>8,894.08</b>	<b>7,141.67</b>	<b>1,752.41</b>	<b>17,788.16</b>	<b>14,283.30</b>	<b>3,504.86</b>	<b>85,700.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	150.35	41.67	108.68	150.35	83.30	67.05	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	20.00	(20.00)	120.00
6710 · PY Overspend Replenishment	500.00	500.00	0.00	1,000.00	1,000.00	0.00	6,000.00
<b>Total Misc Fees &amp; Expenses</b>	<b>650.35</b>	<b>551.67</b>	<b>98.68</b>	<b>1,150.35</b>	<b>1,103.30</b>	<b>47.05</b>	<b>6,620.00</b>
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	8,853.75	8,853.75	0.00	35,415.00
<b>Total Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,853.75</b>	<b>8,853.75</b>	<b>0.00</b>	<b>35,415.00</b>
<b>Total Expense</b>	<b>16,288.53</b>	<b>15,311.67</b>	<b>976.86</b>	<b>42,866.97</b>	<b>39,477.05</b>	<b>3,389.92</b>	<b>219,155.00</b>
<b>Net Ordinary Income</b>	<b>(932.27)</b>	<b>0.00</b>	<b>(932.27)</b>	<b>(3,317.13)</b>	<b>0.00</b>	<b>(3,317.13)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(932.27)</b>	<b>0.00</b>	<b>(932.27)</b>	<b>(3,317.13)</b>	<b>0.00</b>	<b>(3,317.13)</b>	<b>0.00</b>

**Park Place Villas Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**

As of May 31, 2023

	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	11,827.28
1009 · Funds Designated for Roof S/A	129,922.18
<b>Total Operating</b>	141,749.46
<b>Reserve Accounts</b>	
1014 · Centennial Res 8421	370,235.98
<b>Total Reserve Accounts</b>	370,235.98
<b>Total Checking/Savings</b>	511,985.44
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
1100 · Assessments Receivable	2,152.38
<b>Total Accounts Receivable</b>	2,152.38
<b>Total Accounts Receivable</b>	2,152.38
<b>Total Current Assets</b>	514,137.82
<b>Other Assets</b>	
1610 · Prepaid Insurance	71,105.60
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	71,200.60
<b>TOTAL ASSETS</b>	<b>585,338.42</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,449.62
<b>Total Accounts Payable</b>	1,449.62
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	15,298.75
2130 · Insurance Loan Payable	70,776.00
2210 · 2022 S/A Roofing	129,922.18
<b>Total Other Current Liabilities</b>	215,996.93
<b>Total Current Liabilities</b>	217,446.55
<b>Total Liabilities</b>	217,446.55
<b>Equity</b>	
<b>Reserve Funds</b>	370,235.98
3900 · Operating Fund Equity	(2,691.98)
3901 · Prior Period Adjustment	2,665.00
3902 · Operating Deficit Replenishment	1,000.00
Net Income	(3,317.13)
<b>Total Equity</b>	367,891.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>585,338.42</b>