

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

	Aug 23	Budget	\$ Over Bu...	Apr - Aug 23	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	15,298.75	15,302.50	(3.75)	76,493.75	76,512.50	(18.75)	183,630.00
4104 · Reserve Fees	0.00	0.00	0.00	17,707.50	17,707.50	0.00	35,415.00
4503 · Late Fees	0.00	0.00	0.00	27.38	0.00	27.38	0.00
4505 · Interest	30.71	9.17	21.54	165.22	45.81	119.41	110.00
<b>Total Income</b>	<b>15,329.46</b>	<b>15,311.67</b>	<b>17.79</b>	<b>94,393.85</b>	<b>94,265.81</b>	<b>128.04</b>	<b>219,155.00</b>
<b>Gross Profit</b>	<b>15,329.46</b>	<b>15,311.67</b>	<b>17.79</b>	<b>94,393.85</b>	<b>94,265.81</b>	<b>128.04</b>	<b>219,155.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	800.00	840.00	(40.00)	4,000.00	4,200.00	(200.00)	10,080.00
6104 · Postage & Office Supplies	135.82	41.67	94.15	573.44	208.31	365.13	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	0.00	375.00	(375.00)	900.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	235.00	104.19	130.81	250.00
<b>Total Administrative Costs</b>	<b>935.82</b>	<b>977.50</b>	<b>(41.68)</b>	<b>4,808.44</b>	<b>4,887.50</b>	<b>(79.06)</b>	<b>11,730.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	2,665.00	2,665.00	0.00	13,325.00	13,325.00	0.00	31,980.00
<b>Total Maintenance</b>	<b>2,665.00</b>	<b>2,665.00</b>	<b>0.00</b>	<b>13,325.00</b>	<b>13,325.00</b>	<b>0.00</b>	<b>31,980.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	292.70	0.00	292.70	881.30	0.00	881.30	0.00
6223 · Irrigation Repairs/Alterations	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
<b>Total Irrigation</b>	<b>292.70</b>	<b>250.00</b>	<b>42.70</b>	<b>881.30</b>	<b>1,250.00</b>	<b>(368.70)</b>	<b>3,000.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	586.02	833.31	(247.29)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>586.02</b>	<b>833.31</b>	<b>(247.29)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	500.00	(500.00)	1,955.00	2,500.00	(545.00)	6,000.00
6247 · Lake Maintenance	83.00	100.00	(17.00)	415.00	500.00	(85.00)	1,200.00
<b>Total Trees/Lake Maintenance</b>	<b>83.00</b>	<b>600.00</b>	<b>(517.00)</b>	<b>2,370.00</b>	<b>3,000.00</b>	<b>(630.00)</b>	<b>7,200.00</b>
<b>Total Landscape Management</b>	<b>3,040.70</b>	<b>3,681.67</b>	<b>(640.97)</b>	<b>17,162.32</b>	<b>18,408.31</b>	<b>(1,245.99)</b>	<b>44,180.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	0.00	208.33	(208.33)	1,952.13	1,041.69	910.44	2,500.00
6308 · Rain Gutters/Downspouts	0.00	0.00	0.00	125.00	0.00	125.00	0.00
6309 · Drives/Walks/Island Power W...	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
<b>Total Property Maintenance</b>	<b>0.00</b>	<b>358.33</b>	<b>(358.33)</b>	<b>2,077.13</b>	<b>1,791.69</b>	<b>285.44</b>	<b>4,300.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>0.00</b>	<b>358.33</b>	<b>(358.33)</b>	<b>2,077.13</b>	<b>1,791.69</b>	<b>285.44</b>	<b>4,300.00</b>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	303.33	(303.33)	1,629.00	1,516.69	112.31	3,640.00
<b>Total Pest Control Services</b>	<b>0.00</b>	<b>303.33</b>	<b>(303.33)</b>	<b>1,629.00</b>	<b>1,516.69</b>	<b>112.31</b>	<b>3,640.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	305.00	350.00	(45.00)	1,525.00	1,750.00	(225.00)	4,200.00
6363 · Pool Repairs & Supplies	0.00	41.67	(41.67)	348.44	208.31	140.13	500.00
6365 · Pool Janitorial Service	280.00	75.00	205.00	595.00	375.00	220.00	900.00
<b>Total Pool Maintenance</b>	<b>585.00</b>	<b>466.67</b>	<b>118.33</b>	<b>2,468.44</b>	<b>2,333.31</b>	<b>135.13</b>	<b>5,600.00</b>

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

	Aug 23	Budget	\$ Over Bu...	Apr - Aug 23	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds HSE #3549	27.51	25.00	2.51	137.72	125.00	12.72	300.00
6402 · Electric - Pool #1509	147.05	133.33	13.72	797.09	666.69	130.40	1,600.00
6403 · Electric-Irrigation Pump #4595	115.02	49.17	65.85	459.84	245.81	214.03	590.00
6430 · Water	120.87	83.33	37.54	537.45	416.69	120.76	1,000.00
6440 · Sewer	283.12	175.00	108.12	1,229.63	875.00	354.63	2,100.00
6475 · Cable	1,352.51	1,365.00	(12.49)	6,762.55	6,825.00	(62.45)	16,380.00
<b>Total Services &amp; Utilities</b>	2,046.08	1,830.83	215.25	9,924.28	9,154.19	770.09	21,970.00
<b>Insurance</b>							
6601 · Insurance	7,793.46	6,666.67	1,126.79	41,370.66	33,333.31	8,037.35	80,000.00
6652 · Interest & Fees	299.50	416.67	(117.17)	1,497.50	2,083.31	(585.81)	5,000.00
6661 · Appraisal	0.00	58.33	(58.33)	0.00	291.69	(291.69)	700.00
<b>Total Insurance</b>	8,092.96	7,141.67	951.29	42,868.16	35,708.31	7,159.85	85,700.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	595.77	41.67	554.10	746.12	208.31	537.81	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	50.00	(50.00)	120.00
6710 · PY Overspend Replenishment	500.00	500.00	0.00	2,500.00	2,500.00	0.00	6,000.00
<b>Total Misc Fees &amp; Expenses</b>	1,095.77	551.67	544.10	3,246.12	2,758.31	487.81	6,620.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	17,707.50	17,707.50	0.00	35,415.00
<b>Total Reserves</b>	0.00	0.00	0.00	17,707.50	17,707.50	0.00	35,415.00
<b>Total Expense</b>	15,796.33	15,311.67	484.66	101,891.39	94,265.81	7,625.58	219,155.00
<b>Net Ordinary Income</b>	(466.87)	0.00	(466.87)	(7,497.54)	0.00	(7,497.54)	0.00
<b>Net Income</b>	<u>(466.87)</u>	<u>0.00</u>	<u>(466.87)</u>	<u>(7,497.54)</u>	<u>0.00</u>	<u>(7,497.54)</u>	<u>0.00</u>

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

As of August 31, 2023

	Aug 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	113,209.37
1009 · Funds Designated for Roof S/A	26,598.20
<b>Total Operating</b>	139,807.57
<b>Reserve Accounts</b>	
1014 · Centennial Res 8421	380,504.10
<b>Total Reserve Accounts</b>	380,504.10
<b>Total Checking/Savings</b>	520,311.67
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
1100 · Assessments Receivable	325.00
<b>Total Accounts Receivable</b>	325.00
<b>Total Accounts Receivable</b>	325.00
<b>Total Current Assets</b>	520,636.67
<b>Other Assets</b>	
1610 · Prepaid Insurance	39,616.60
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	39,711.60
<b>TOTAL ASSETS</b>	<b>560,348.27</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	103,314.60
<b>Total Accounts Payable</b>	103,314.60
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	15,298.75
2130 · Insurance Loan Payable	39,657.14
2210 · 2022 S/A Roofing	26,598.20
<b>Total Other Current Liabilities</b>	81,554.09
<b>Total Current Liabilities</b>	184,868.69
<b>Total Liabilities</b>	184,868.69
<b>Equity</b>	
<b>Reserve Funds</b>	380,504.10
3900 · Operating Fund Equity	(2,691.98)
3901 · Prior Period Adjustment	2,665.00
3902 · Operating Deficit Replenishment	2,500.00
<b>Net Income</b>	(7,497.54)
<b>Total Equity</b>	375,479.58
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>560,348.27</b>