

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2023

TABLE OF CONTENTS:

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 November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	73,313.69
Due to/from Reserves	940.00
Total Operating	74,253.69
Reserve Accounts	
1014 · Centennial Res 8421	383,279.10
Due to/from Operating	(940.00)
Total Reserve Accounts	382,339.10
Total Checking/Savings	456,592.79
Total Current Assets	456,592.79
Other Assets	
1610 · Prepaid Insurance	15,337.72
1620 · Utility Deposit	95.00
Total Other Assets	15,432.72
TOTAL ASSETS	472,025.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	62,468.30
Total Accounts Payable	62,468.30
Other Current Liabilities	
2100 · Deferred Revenue	15,298.75
2130 · Insurance Loan Payable	15,862.85
Total Other Current Liabilities	31,161.60
Total Current Liabilities	93,629.90
Total Liabilities	93,629.90
Equity	
Reserve Funds	382,339.10
3900 · Operating Fund Equity	(2,691.98)
3901 · Prior Period Adjustment	2,665.00
3902 · Operating Deficit Replenishment	4,000.00
Net Income	(7,916.51)
Total Equity	378,395.61
TOTAL LIABILITIES & EQUITY	472,025.51

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

	Nov 23	Budget	\$ Over Bu...	Apr - Nov 23	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	15,298.75	15,302.50	(3.75)	122,390.00	122,420.00	(30.00)	183,630.00
4104 · Reserve Fees	0.00	0.00	0.00	26,561.25	26,561.25	0.00	35,415.00
4503 · Late Fees	(27.38)	0.00	(27.38)	82.14	0.00	82.14	0.00
4505 · Interest	26.38	9.17	17.21	252.61	73.32	179.29	110.00
Total Income	15,297.75	15,311.67	(13.92)	149,286.00	149,054.57	231.43	219,155.00
Gross Profit	15,297.75	15,311.67	(13.92)	149,286.00	149,054.57	231.43	219,155.00
Expense							
Administrative Costs							
6102 · Management Fee	800.00	840.00	(40.00)	6,400.00	6,720.00	(320.00)	10,080.00
6104 · Postage & Office Supplies	48.93	41.67	7.26	708.81	333.32	375.49	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	0.00	600.00	(600.00)	900.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	235.00	166.68	68.32	250.00
Total Administrative Costs	848.93	977.50	(128.57)	7,343.81	7,820.00	(476.19)	11,730.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	2,665.00	2,665.00	0.00	21,320.00	21,320.00	0.00	31,980.00
Total Maintenance	2,665.00	2,665.00	0.00	21,320.00	21,320.00	0.00	31,980.00
Irrigation							
6221 · Irrigation Maintenance	(1,331.05)	0.00	(1,331.05)	0.00	0.00	0.00	0.00
6223 · Irrigation Repairs/Alterations	2,533.45	250.00	2,283.45	2,533.45	2,000.00	533.45	3,000.00
Total Irrigation	1,202.40	250.00	952.40	2,533.45	2,000.00	533.45	3,000.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	586.02	1,333.32	(747.30)	2,000.00
Total Gardening	0.00	166.67	(166.67)	586.02	1,333.32	(747.30)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	500.00	(500.00)	1,955.00	4,000.00	(2,045.00)	6,000.00
6247 · Lake Maintenance	83.00	100.00	(17.00)	664.00	800.00	(136.00)	1,200.00
Total Trees/Lake Maintenance	83.00	600.00	(517.00)	2,619.00	4,800.00	(2,181.00)	7,200.00
Total Landscape Management	3,950.40	3,681.67	268.73	27,058.47	29,453.32	(2,394.85)	44,180.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	245.00	208.33	36.67	2,522.13	1,666.68	855.45	2,500.00
6308 · Rain Gutters/Downspouts	(125.00)	0.00	(125.00)	0.00	0.00	0.00	0.00
6309 · Drives/Walks/Island Power W...	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
Total Property Maintenance	120.00	358.33	(238.33)	2,522.13	2,866.68	(344.55)	4,300.00
Total Repairs & Maintenance	120.00	358.33	(238.33)	2,522.13	2,866.68	(344.55)	4,300.00
Pest Control Services							
6351 · Pest Control - Villas	0.00	303.33	(303.33)	2,388.00	2,426.68	(38.68)	3,640.00
Total Pest Control Services	0.00	303.33	(303.33)	2,388.00	2,426.68	(38.68)	3,640.00
Pool Maintenance							
6361 · Pool Maintenance Contract	305.00	350.00	(45.00)	2,440.00	2,800.00	(360.00)	4,200.00
6363 · Pool Repairs & Supplies	0.00	41.67	(41.67)	530.31	333.32	196.99	500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	595.00	600.00	(5.00)	900.00
Total Pool Maintenance	305.00	466.67	(161.67)	3,565.31	3,733.32	(168.01)	5,600.00

12/07/23

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

	Nov 23	Budget	\$ Over Bu...	Apr - Nov 23	YTD Budget	\$ Over Bu...	Annual Bu...
Services & Utilities							
6401 · Electric - Grounds HSE #3549	27.51	25.00	2.51	220.33	200.00	20.33	300.00
6402 · Electric - Pool #1509	130.43	133.33	(2.90)	1,199.39	1,066.68	132.71	1,600.00
6403 · Electric-Irrigation Pump #4595	121.06	49.17	71.89	774.41	393.32	381.09	590.00
6430 · Water	93.97	83.33	10.64	869.28	666.68	202.60	1,000.00
6440 · Sewer	203.99	175.00	28.99	1,986.89	1,400.00	586.89	2,100.00
6475 · Cable	1,352.51	1,365.00	(12.49)	10,820.08	10,920.00	(99.92)	16,380.00
Total Services & Utilities	1,929.47	1,830.83	98.64	15,870.38	14,646.68	1,223.70	21,970.00
Insurance							
6601 · Insurance	7,793.46	6,666.67	1,126.79	64,751.04	53,333.32	11,417.72	80,000.00
6652 · Interest & Fees	299.50	416.67	(117.17)	2,396.00	3,333.32	(937.32)	5,000.00
6661 · Appraisal	0.00	58.33	(58.33)	0.00	466.68	(466.68)	700.00
Total Insurance	8,092.96	7,141.67	951.29	67,147.04	57,133.32	10,013.72	85,700.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	41.67	(41.67)	746.12	333.32	412.80	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	80.00	(80.00)	120.00
6710 · PY Overspend Replenishment	500.00	500.00	0.00	4,000.00	4,000.00	0.00	6,000.00
Total Misc Fees & Expenses	500.00	551.67	(51.67)	4,746.12	4,413.32	332.80	6,620.00
Reserves							
6900 · Transfer to Reserves	0.00	0.00	0.00	26,561.25	26,561.25	0.00	35,415.00
Total Reserves	0.00	0.00	0.00	26,561.25	26,561.25	0.00	35,415.00
Total Expense	15,746.76	15,311.67	435.09	157,202.51	149,054.57	8,147.94	219,155.00
Net Ordinary Income	(449.01)	0.00	(449.01)	(7,916.51)	0.00	(7,916.51)	0.00
Net Income	(449.01)	0.00	(449.01)	(7,916.51)	0.00	(7,916.51)	0.00