

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 29, 2024**

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

Park Place Villas Condominium Association, Inc.  
**Revenue & Expense Comparison of Actual to Budget**  
February 2024

	Feb 24	Budget	\$ Over Bu...	Apr '23 - F...	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)	168,286.25	168,327.50	(41.25)	183,630.00
4104 · Reserve Fees	0.00	0.00	0.00	35,415.00	35,415.00	0.00	35,415.00
4503 · Late Fees	27.38	0.00	27.38	109.52	0.00	109.52	0.00
4505 · Interest	8.70	9.17	(0.47)	287.94	100.83	187.11	110.00
<b>Total Income</b>	<b>15,334.83</b>	<b>15,311.67</b>	<b>23.16</b>	<b>204,098.71</b>	<b>203,843.33</b>	<b>255.38</b>	<b>219,155.00</b>
<b>Gross Profit</b>	<b>15,334.83</b>	<b>15,311.67</b>	<b>23.16</b>	<b>204,098.71</b>	<b>203,843.33</b>	<b>255.38</b>	<b>219,155.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	800.00	840.00	(40.00)	8,800.00	9,240.00	(440.00)	10,080.00
6104 · Postage & Office Supplies	240.04	41.67	198.37	1,057.67	458.33	599.34	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	175.00	825.00	(650.00)	900.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	235.00	229.17	5.83	250.00
<b>Total Administrative Costs</b>	<b>1,040.04</b>	<b>977.50</b>	<b>62.54</b>	<b>10,267.67</b>	<b>10,752.50</b>	<b>(484.83)</b>	<b>11,730.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	2,798.00	2,665.00	133.00	29,581.00	29,315.00	266.00	31,980.00
6204 · Fertilization & Pest Control	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00
<b>Total Maintenance</b>	<b>2,798.00</b>	<b>2,665.00</b>	<b>133.00</b>	<b>30,631.00</b>	<b>29,315.00</b>	<b>1,316.00</b>	<b>31,980.00</b>
<b>Irrigation</b>							
6223 · Irrigation Repairs/Alterations	0.00	250.00	(250.00)	2,960.55	2,750.00	210.55	3,000.00
<b>Total Irrigation</b>	<b>0.00</b>	<b>250.00</b>	<b>(250.00)</b>	<b>2,960.55</b>	<b>2,750.00</b>	<b>210.55</b>	<b>3,000.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	(931.32)	166.67	(1,097.99)	804.70	1,833.33	(1,028.63)	2,000.00
<b>Total Gardening</b>	<b>(931.32)</b>	<b>166.67</b>	<b>(1,097.99)</b>	<b>804.70</b>	<b>1,833.33</b>	<b>(1,028.63)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	500.00	(500.00)	1,955.00	5,500.00	(3,545.00)	6,000.00
6247 · Lake Maintenance	83.00	100.00	(17.00)	913.00	1,100.00	(187.00)	1,200.00
<b>Total Trees/Lake Maintenance</b>	<b>83.00</b>	<b>600.00</b>	<b>(517.00)</b>	<b>2,868.00</b>	<b>6,600.00</b>	<b>(3,732.00)</b>	<b>7,200.00</b>
<b>Total Landscape Management</b>	<b>1,949.68</b>	<b>3,681.67</b>	<b>(1,731.99)</b>	<b>37,264.25</b>	<b>40,498.33</b>	<b>(3,234.08)</b>	<b>44,180.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	(4,459.59)	208.33	(4,667.92)	831.41	2,291.67	(1,460.26)	2,500.00
6309 · Drives/Walks/Island Power W...	0.00	125.00	(125.00)	150.00	1,375.00	(1,225.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
<b>Total Property Maintenance</b>	<b>(4,459.59)</b>	<b>358.33</b>	<b>(4,817.92)</b>	<b>981.41</b>	<b>3,941.67</b>	<b>(2,960.26)</b>	<b>4,300.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>(4,459.59)</b>	<b>358.33</b>	<b>(4,817.92)</b>	<b>981.41</b>	<b>3,941.67</b>	<b>(2,960.26)</b>	<b>4,300.00</b>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	303.33	(303.33)	3,147.00	3,336.67	(189.67)	3,640.00
<b>Total Pest Control Services</b>	<b>0.00</b>	<b>303.33</b>	<b>(303.33)</b>	<b>3,147.00</b>	<b>3,336.67</b>	<b>(189.67)</b>	<b>3,640.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	305.00	350.00	(45.00)	3,355.00	3,850.00	(495.00)	4,200.00
6363 · Pool Repairs & Supplies	162.50	41.67	120.83	738.78	458.33	280.45	500.00
6365 · Pool Janitorial Service	210.00	75.00	135.00	1,015.00	825.00	190.00	900.00
<b>Total Pool Maintenance</b>	<b>677.50</b>	<b>466.67</b>	<b>210.83</b>	<b>5,108.78</b>	<b>5,133.33</b>	<b>(24.55)</b>	<b>5,600.00</b>

Park Place Villas Condominium Association, Inc.  
**Revenue & Expense Comparison of Actual to Budget**  
February 2024

	Feb 24	Budget	\$ Over Bu...	Apr '23 - F...	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds HSE #3549	27.55	25.00	2.55	302.98	275.00	27.98	300.00
6402 · Electric - Pool #1509	155.80	133.33	22.47	1,679.45	1,466.67	212.78	1,600.00
6403 · Electric-Irrigation Pump #4595	27.32	49.17	(21.85)	957.35	540.83	416.52	590.00
6430 · Water	56.15	83.33	(27.18)	1,073.26	916.67	156.59	1,000.00
6440 · Sewer	99.75	175.00	(75.25)	2,384.06	1,925.00	459.06	2,100.00
6475 · Cable	1,353.15	1,365.00	(11.85)	14,879.21	15,015.00	(135.79)	16,380.00
<b>Total Services &amp; Utilities</b>	1,719.72	1,830.83	(111.11)	21,276.31	20,139.17	1,137.14	21,970.00
<b>Insurance</b>							
6601 · Insurance	8,657.82	6,666.67	1,991.15	88,190.00	73,333.33	14,856.67	80,000.00
6652 · Interest & Fees	335.93	416.67	(80.74)	3,330.93	4,583.33	(1,252.40)	5,000.00
6661 · Appraisal	0.00	58.33	(58.33)	0.00	641.67	(641.67)	700.00
<b>Total Insurance</b>	8,993.75	7,141.67	1,852.08	91,520.93	78,558.33	12,962.60	85,700.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	41.67	(41.67)	746.12	458.33	287.79	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	120.00	110.00	10.00	120.00
6710 · PY Overspend Replenishment	500.00	500.00	0.00	5,500.00	5,500.00	0.00	6,000.00
<b>Total Misc Fees &amp; Expenses</b>	500.00	551.67	(51.67)	6,366.12	6,068.33	297.79	6,620.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	35,415.00	35,415.00	0.00	35,415.00
<b>Total Reserves</b>	0.00	0.00	0.00	35,415.00	35,415.00	0.00	35,415.00
<b>Total Expense</b>	10,421.10	15,311.67	(4,890.57)	211,347.47	203,843.33	7,504.14	219,155.00
<b>Net Ordinary Income</b>	4,913.73	0.00	4,913.73	(7,248.76)	0.00	(7,248.76)	0.00
<b>Net Income</b>	<b>4,913.73</b>	<b>0.00</b>	<b>4,913.73</b>	<b>(7,248.76)</b>	<b>0.00</b>	<b>(7,248.76)</b>	<b>0.00</b>

**Park Place Villas Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 29, 2024

	Feb 29, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	15,823.44
<b>Total Operating</b>	15,823.44
<b>Reserve Accounts</b>	
1024 · Centennial Res 8421	386,142.60
<b>Total Reserve Accounts</b>	386,142.60
<b>Total Checking/Savings</b>	401,966.04
<b>Accounts Receivable</b>	
1110 · Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	0.00
<b>Total Current Assets</b>	401,966.04
<b>Other Assets</b>	
1610 · Prepaid Insurance	98,888.79
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	98,983.79
<b>TOTAL ASSETS</b>	<b>500,949.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	994.59
<b>Total Accounts Payable</b>	994.59
<b>Other Current Liabilities</b>	
2115 · Prepaid Assessments	1,825.00
2100 · Deferred Revenue	15,298.75
2130 · Insurance Loan Payable	98,464.63
<b>Total Other Current Liabilities</b>	115,588.38
<b>Total Current Liabilities</b>	116,582.97
<b>Long Term Liabilities</b>	
Reserve Funds	386,142.60
<b>Total Long Term Liabilities</b>	386,142.60
<b>Total Liabilities</b>	502,725.57
<b>Equity</b>	
3900 · Operating Fund Equity	(2,691.98)
3901 · Prior Period Adjustment	2,665.00
3902 · Operating Deficit Replenishment	5,500.00
Net Income	(7,248.76)
<b>Total Equity</b>	(1,775.74)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>500,949.83</b>