

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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
 April 2024

05/14/24

	Apr 24	Budget	\$ Over Bu...	Apr 24	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	17,783.84	17,783.84	0.00	17,783.84	17,783.84	0.00	213,406.00
4104 · Reserve Fees	7,398.50	7,398.50	0.00	7,398.50	7,398.50	0.00	29,594.00
4503 · Late Fees	30.38	0.00	30.38	30.38	0.00	30.38	0.00
4505 · Interest	17.01	0.00	17.01	17.01	0.00	17.01	0.00
Total Income	<u>25,229.73</u>	<u>25,182.34</u>	<u>47.39</u>	<u>25,229.73</u>	<u>25,182.34</u>	<u>47.39</u>	<u>243,000.00</u>
Gross Profit	25,229.73	25,182.34	47.39	25,229.73	25,182.34	47.39	243,000.00
Expense							
Administrative Costs							
6102 · Management Fee	840.00	840.00	0.00	840.00	840.00	0.00	10,080.00
6104 · Postage & Office Supplies	52.18	83.37	(31.19)	52.18	83.37	(31.19)	1,000.00
6106 · Legal & Accounting	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
6107 · Tax Accounting Fees	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Total Administrative Costs	<u>892.18</u>	<u>1,031.74</u>	<u>(139.56)</u>	<u>892.18</u>	<u>1,031.74</u>	<u>(139.56)</u>	<u>12,380.00</u>
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	2,798.00	2,798.00	0.00	2,798.00	2,798.00	0.00	33,576.00
Total Maintenance	<u>2,798.00</u>	<u>2,798.00</u>	<u>0.00</u>	<u>2,798.00</u>	<u>2,798.00</u>	<u>0.00</u>	<u>33,576.00</u>
Irrigation							
6223 · Irrigation Repairs/Alterations	0.00	283.37	(283.37)	0.00	283.37	(283.37)	3,400.00
Total Irrigation	<u>0.00</u>	<u>283.37</u>	<u>(283.37)</u>	<u>0.00</u>	<u>283.37</u>	<u>(283.37)</u>	<u>3,400.00</u>
Gardening							
6231 · Gardening-Common Areas	150.00	166.63	(16.63)	150.00	166.63	(16.63)	2,000.00
Total Gardening	<u>150.00</u>	<u>166.63</u>	<u>(16.63)</u>	<u>150.00</u>	<u>166.63</u>	<u>(16.63)</u>	<u>2,000.00</u>
Trees/Lake Maintenance							
6241 · Tree Trimming	(375.00)	500.00	(875.00)	(375.00)	500.00	(875.00)	6,000.00
6247 · Lake Maintenance	83.00	100.00	(17.00)	83.00	100.00	(17.00)	1,200.00
Total Trees/Lake Maintenance	<u>(292.00)</u>	<u>600.00</u>	<u>(892.00)</u>	<u>(292.00)</u>	<u>600.00</u>	<u>(892.00)</u>	<u>7,200.00</u>
Total Landscape Management	<u>2,656.00</u>	<u>3,848.00</u>	<u>(1,192.00)</u>	<u>2,656.00</u>	<u>3,848.00</u>	<u>(1,192.00)</u>	<u>46,176.00</u>
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	0.00	333.37	(333.37)	0.00	333.37	(333.37)	4,000.00
6309 · Drives/Walks/Island Power W...	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Total Property Maintenance	<u>0.00</u>	<u>458.37</u>	<u>(458.37)</u>	<u>0.00</u>	<u>458.37</u>	<u>(458.37)</u>	<u>5,500.00</u>
Total Repairs & Maintenance	<u>0.00</u>	<u>458.37</u>	<u>(458.37)</u>	<u>0.00</u>	<u>458.37</u>	<u>(458.37)</u>	<u>5,500.00</u>
Pest Control Services							
6351 · Pest Control - Villas	759.00	283.37	475.63	759.00	283.37	475.63	3,400.00
Total Pest Control Services	<u>759.00</u>	<u>283.37</u>	<u>475.63</u>	<u>759.00</u>	<u>283.37</u>	<u>475.63</u>	<u>3,400.00</u>
Pool Maintenance							
6361 · Pool Maintenance Contract	305.00	316.63	(11.63)	305.00	316.63	(11.63)	3,800.00
6363 · Pool Repairs & Supplies	340.66	66.63	274.03	340.66	66.63	274.03	800.00
6365 · Pool Janitorial Service	0.00	91.63	(91.63)	0.00	91.63	(91.63)	1,100.00
Total Pool Maintenance	<u>645.66</u>	<u>474.89</u>	<u>170.77</u>	<u>645.66</u>	<u>474.89</u>	<u>170.77</u>	<u>5,700.00</u>

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

05/14/24

	Apr 24	Budget	\$ Over Bu...	Apr 24	YTD Budget	\$ Over Bu...	Annual Bu...
Services & Utilities							
6401 · Electric - Grounds HSE #3549	55.02	29.13	25.89	55.02	29.13	25.89	350.00
6402 · Electric - Pool #1509	218.41	166.63	51.78	218.41	166.63	51.78	2,000.00
6403 · Electric-Irrigation Pump #4595	95.46	108.37	(12.91)	95.46	108.37	(12.91)	1,300.00
6430 · Water	51.57	116.63	(65.06)	51.57	116.63	(65.06)	1,400.00
6440 · Sewer	87.11	250.00	(162.89)	87.11	250.00	(162.89)	3,000.00
6475 · Cable	1,407.32	1,375.00	32.32	1,407.32	1,375.00	32.32	16,500.00
Total Services & Utilities	1,914.89	2,045.76	(130.87)	1,914.89	2,045.76	(130.87)	24,550.00
Insurance							
6601 · Insurance	8,657.82	8,833.37	(175.55)	8,657.82	8,833.37	(175.55)	106,000.00
6652 · Interest & Fees	335.93	308.37	27.56	335.93	308.37	27.56	3,700.00
6661 · Appraisal	0.00	58.37	(58.37)	0.00	58.37	(58.37)	700.00
Total Insurance	8,993.75	9,200.11	(206.36)	8,993.75	9,200.11	(206.36)	110,400.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	10.00	(10.00)	120.00
6710 · PY Overspend Replenishment	356.63	356.63	0.00	356.63	356.63	0.00	4,280.00
Total Misc Fees & Expenses	356.63	441.63	(85.00)	356.63	441.63	(85.00)	5,300.00
Reserves							
6900 · Transfer to Reserves	7,398.50	7,398.50	0.00	7,398.50	7,398.50	0.00	29,594.00
Total Reserves	7,398.50	7,398.50	0.00	7,398.50	7,398.50	0.00	29,594.00
Total Expense	23,616.61	25,182.37	(1,565.76)	23,616.61	25,182.37	(1,565.76)	243,000.00
Net Ordinary Income	1,613.12	(0.03)	1,613.15	1,613.12	(0.03)	1,613.15	0.00
Net Income	1,613.12	(0.03)	1,613.15	1,613.12	(0.03)	1,613.15	0.00

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

As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1906	30,161.63
1019 · Due to/from Reserves	6,634.82
Total Operating	36,796.45
Reserve Accounts	
1024 · Centennial Res 8421	235,941.26
1029 · Due to/from Operating	(6,634.82)
Total Reserve Accounts	229,306.44
Total Checking/Savings	266,102.89
Accounts Receivable	
1110 · Accounts Receivable	
1100 · Assessments Receivable	4,280.38
Total 1110 · Accounts Receivable	4,280.38
Total Accounts Receivable	4,280.38
Total Current Assets	270,383.27
Other Assets	
1610 · Prepaid Insurance	80,901.29
1620 · Utility Deposit	95.00
Total Other Assets	80,996.29
TOTAL ASSETS	351,379.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	6,634.82
Total Accounts Payable	6,634.82
Other Current Liabilities	
2115 · Prepaid Assessments	1,825.00
2100 · Deferred Revenue	35,567.66
2120 · Accrued Expenses	317.14
2130 · Insurance Loan Payable	80,561.97
Total Other Current Liabilities	118,271.77
Total Current Liabilities	124,906.59
Long Term Liabilities	
Reserve Funds	229,306.44
Total Long Term Liabilities	229,306.44
Total Liabilities	354,213.03
Equity	
3900 · Operating Fund Equity	(4,803.22)
3902 · Operating Deficit Replenishment	356.63
Net Income	1,613.12
Total Equity	(2,833.47)
TOTAL LIABILITIES & EQUITY	351,379.56