PARK PLACE VILLAS CONDO ASSOCIATION, INC.

FINANCIAL REPORTS

October 31, 2024

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BALANCE SHEET

REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Park Place Villas Condominium Association, Inc.

Balance Sheet as of 10/31/2024

Assets	Operating	Reserve	Total
Assets			
1010 - Centennial 1906	$41,137.36		$41,137.36
1011 - Truist OP 7142	$6,268.05		$6,268.05
1019 - Due to/from Reserves	($7,398.50)		($7,398.50)
1024 - Centennial Res 8421		$232,005.39	$232,005.39
1029 - Due to/from Operating		$7,398.50	$7,398.50
1110 - Accounts Receivable	$10,108.38		$10,108.38
1610 - Prepaid Insurance	$26,938.79		$26,938.79
1620 - Utility Deposit	$95.00		$95.00
Total Assets	**$77,149.08**	**$239,403.89**	**$316,552.97**
Total Assets	**$77,149.08**	**$239,403.89**	**$316,552.97**

Park Place Villas Condominium Association, Inc.

Balance Sheet as of 10/31/2024

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
2000 - Accounts Payable	$1,432.61		$1,432.61
2100 - Deferred Revenue	$35,567.66		$35,567.66
2115 - Prepaid Assessments	$8,051.90		$8,051.90
2120 - Accrued Expenses	$225.50		$225.50
2130 - Insurance Loan Payable	$26,853.99		$26,853.99
3303 - Painting Reserve		$50,926.45	$50,926.45
3304 - Roofing Reserve		$104,908.91	$104,908.91
3305 - Paving Reserve		$16,155.17	$16,155.17
3306 - Pool Reserve		$7,587.80	$7,587.80
3308 - Fencing Reserve		$13,094.20	$13,094.20
3321 - Power Wash - Roofs Reserve		$4,592.25	$4,592.25
3322 - Power Wash - Villas Reserve		$5,000.00	$5,000.00
3325 - Capital Improvement Reserve		$33,466.00	$33,466.00
3355 - Reserve Interest		$3,673.11	$3,673.11
Total Liabilities	**$72,131.66**	**$239,403.89**	**$311,535.55**
Equity			
3900 - Operating Fund Equity	($4,803.22)		($4,803.22)
3902 - Operating Deficit Replenishment	$2,496.41		$2,496.41
3999 - Net Income	$7,324.23		$7,324.23
Total Equity	**$5,017.42**		**$5,017.42**
Total Liabilities / Equity	**$77,149.08**	**$239,403.89**	**$316,552.97**

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Income							
Income							
4101 - Maintenance Fees	17,783.84	17,783.84	-	124,486.84	124,486.84	-	213,406.00
4104 - Reserve Fees	7,398.50	7,398.50	-	22,195.50	22,195.50	-	29,594.00
4503 - Late Fees	-	-	-	97.14	-	97.14	-
4505 - Interest	5.71	-	5.71	39.29	-	39.29	-
Total Income	**25,188.05**	**25,182.34**	**5.71**	**146,818.77**	**146,682.34**	**136.43**	**243,000.00**
Total Income	**25,188.05**	**25,182.34**	**5.71**	**146,818.77**	**146,682.34**	**136.43**	**243,000.00**
Operating Expense							
Administrative							
6102 - Management Fee	840.00	840.00	-	5,880.00	5,880.00	-	10,080.00
6104 - Postage & Office Supplies	51.59	83.33	31.74	439.47	583.35	143.88	1,000.00
6106 - Legal & Accounting	-	83.33	83.33	-	583.35	583.35	1,000.00
6107 - Tax Accounting Fees	-	25.00	25.00	250.00	175.00	(75.00)	300.00
Total Administrative	**891.59**	**1,031.66**	**140.07**	**6,569.47**	**7,221.70**	**652.23**	**12,380.00**
Grounds							
6201 - Mow, Edge & Blow	2,798.00	2,798.00	-	19,586.00	19,586.00	-	33,576.00
6223 - Irrigation Repairs/Alterations	135.50	283.33	147.83	1,817.50	1,983.35	165.85	3,400.00
6231 - Gardening-Common Areas	-	166.67	166.67	350.00	1,166.65	816.65	2,000.00
6241 - Tree Trimming	-	500.00	500.00	(90.00)	3,500.00	3,590.00	6,000.00
6247 - Lake Maintenance	90.00	100.00	10.00	616.00	700.00	84.00	1,200.00
Total Grounds	**3,023.50**	**3,848.00**	**824.50**	**22,279.50**	**26,936.00**	**4,656.50**	**46,176.00**
Repairs & Maintenance							
6304 - Property Repairs / Maintenance	500.00	333.33	(166.67)	2,600.00	2,333.35	(266.65)	4,000.00
6309 - Drives/Walks/Island Power W	-	125.00	125.00	-	875.00	875.00	1,500.00
6351 - Pest Control - Villas	759.00	283.33	(475.67)	2,487.00	1,983.35	(503.65)	3,400.00
Total Repairs & Maintenance	**1,259.00**	**741.66**	**(517.34)**	**5,087.00**	**5,191.70**	**104.70**	**8,900.00**
Pool & Recreation							
6361 - Pool Maintenance Contract	305.00	316.67	11.67	2,185.00	2,216.65	31.65	3,800.00
6363 - Pool Repairs & Supplies	-	66.67	66.67	93.16	466.65	373.49	800.00
6365 - Pool Janitorial Service	-	91.67	91.67	315.00	641.65	326.65	1,100.00
Total Pool & Recreation	**305.00**	**475.01**	**170.01**	**2,593.16**	**3,324.95**	**731.79**	**5,700.00**
Utilities							
6401 - Electric - Grounds HSE #3549	27.40	29.17	1.77	219.53	204.15	(15.38)	350.00
6402 - Electric - Pool #1509	97.37	166.67	69.30	808.79	1,166.65	357.86	2,000.00
6403 - Electric-Irrigation Pump #4595	30.00	108.33	78.33	435.93	758.35	322.42	1,300.00
6430 - Water	65.70	116.67	50.97	481.69	816.65	334.96	1,400.00
6440 - Sewer	126.07	250.00	123.93	942.51	1,750.00	807.49	3,000.00
6475 - Cable	1,407.46	1,375.00	(32.46)	9,851.80	9,625.00	(226.80)	16,500.00

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
Total Utilities	**1,754.00**	**2,045.84**	**291.84**	**12,740.25**	**14,320.80**	**1,580.55**	**24,550.00**
Insurance							
6601 - Insurance	8,657.82	8,833.33	175.51	60,604.74	61,833.35	1,228.61	106,000.00
6652 - Interest & Fees	335.93	308.33	(27.60)	2,351.51	2,158.35	(193.16)	3,700.00
6661 - Appraisal	-	58.33	58.33	400.00	408.35	8.35	700.00
Total Insurance	**8,993.75**	**9,199.99**	**206.24**	**63,356.25**	**64,400.05**	**1,043.80**	**110,400.00**
Misc. Fees & Expenses							
6701 - Taxes, Licenses & Permits	-	75.00	75.00	2,177.00	525.00	(1,652.00)	900.00
6705 - DBPR Filing Fee	-	10.00	10.00	-	70.00	70.00	120.00
6710 - PY Overspend Replenishment	356.63	356.67	.04	2,496.41	2,496.65	.24	4,280.00
Total Misc. Fees & Expenses	**356.63**	**441.67**	**85.04**	**4,673.41**	**3,091.65**	**(1,581.76)**	**5,300.00**
Other							
6900 - Transfer to Reserves	7,398.50	7,398.50	-	22,195.50	22,195.50	-	29,594.00
Total Other	**7,398.50**	**7,398.50**	**-**	**22,195.50**	**22,195.50**	**-**	**29,594.00**
Total Expense	**23,981.97**	**25,182.33**	**1,200.36**	**139,494.54**	**146,682.35**	**7,187.81**	**243,000.00**
Operating Net Total	**1,206.08**	**.01**	**1,206.07**	**7,324.23**	**(.01)**	**7,324.24**	**-**
Net Total	**1,206.08**	**.01**	**1,206.07**	**7,324.23**	**(.01)**	**7,324.24**	**-**

PARK PLACE VILLAS CONDO ASSOCIATION, INC.

Reserve Balances

October 31, 2024

	Balance 3/31/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3303 Painting	$ 32,482.20	$ 8,444.25	$ 10,000.00	$ -	$ -	$ 50,926.45
3304 Roofing	278,501.69	3,653.25	(77,898.21)	(99,347.82)	-	104,908.91
3305 Paving	35,000.17	375.00	50,000.00	(69,220.00)	-	16,155.17
3306 Pool	8,127.05	2,460.75	-	(3,000.00)	-	7,587.80
3308 Fencing	7,055.20	6,039.00	-	-	-	13,094.20
3321 Power Wash - Roofs	3,369.00	1,223.25	-	-	-	4,592.25
3322 Power Wash - Villas	5,000.00	-	-	-	-	5,000.00
3325 Capital Improvement	6,565.79	-	34,770.21	(7,870.00)	-	33,466.00
3355 Interest	11,022.07	-	(11,022.00)	-	3,673.04	3,673.11
Total Reserves	**$ 387,123.17**	**$ 22,195.50**	**$ 5,850.00**	**$ (179,437.82)**	**$ 3,673.04**	**$ 239,403.89**

Expenses

3304-Roofing

04/15/24 Advanced Roofing-final payment	$	99,347.82
TOTAL	**$**	**99,347.82**

3305-Paving

04/12/24 Superior Asphalt	$	72,520.00
TOTAL	**$**	**72,520.00**

3306-Pool

5/1/24 The Water Club of America	$	3,000.00
TOTAL	**$**	**3,000.00**

3308-Fencing

TOTAL	**$**	**-**

3325-Capital Improvements

8/02/24 Reclass In Bloom-sod-#20660	$	2,250.00
8/31/24 In Bloom-new pump for irrigation	$	5,620.00
TOTAL	**$**	**7,870.00**

Allocations

04/30/24 Credit from S/A applied toward final invoice from Advanc	$	5,850.00
06/01/24 Received check from Advanced Roofing for Road and drive damage	$	3,300.00
07/31/24 Per budget - move funds from #3355 Interest to #3303 Painting	$	10,000.00
07/31/24 Per budget - move funds from #3355 Interest to #3305 Paving	$	1,022.00
07/31/24 Per budget - move funds from #3304 Roofing to #3305 Paving to begin FY at $85,000	$	48,978.00
07/31/24 Per budget - move fundsfrom #3304 Roofs to #3325 Capital Improvement to begin FY at $41336	$	34,770.21