

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**March 31, 2025**

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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 3/31/2025

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<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1010 - Centennial OP 1906	\$13,509.36		\$13,509.36
1011 - Truist OP 7142	\$32,966.84		\$32,966.84
1019 - Due to/from Reserves	(\$15,000.00)		(\$15,000.00)
1021 - Truist MM 7150		\$29,526.54	\$29,526.54
1024 - Centennial MM 8421		\$220,579.28	\$220,579.28
1029 - Due to/from Operating		\$15,000.00	\$15,000.00
1110 - Accounts Receivable	\$33.38		\$33.38
1610 - Prepaid Insurance	\$69,620.84		\$69,620.84
1620 - Utility Deposit	\$95.00		\$95.00
<b>Total Assets</b>	<b>\$101,225.42</b>	<b>\$265,105.82</b>	<b>\$366,331.24</b>
<b>Total Assets</b>	<b>\$101,225.42</b>	<b>\$265,105.82</b>	<b>\$366,331.24</b>

# Park Place Villas Condominium Association, Inc.

Balance Sheet as of 3/31/2025

<b>Liabilities / Equity</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Liabilities</b>			
2000 - Accounts Payable	\$7,278.85		\$7,278.85
2115 - Prepaid Assessments	\$22,557.28		\$22,557.28
2120 - Accrued Expenses	\$218.00		\$218.00
2130 - Insurance Loan Payable	\$62,319.24		\$62,319.24
3303 - Painting Reserve		\$53,741.20	\$53,741.20
3304 - Roofing Reserve		\$106,126.66	\$106,126.66
3305 - Paving Reserve		\$16,280.17	\$16,280.17
3306 - Pool Reserve		\$8,408.05	\$8,408.05
3308 - Fencing Reserve		\$8,664.70	\$8,664.70
3321 - Power Wash - Roofs Reserve		\$5,000.00	\$5,000.00
3322 - Power Wash - Villas Reserve		\$5,000.00	\$5,000.00
3325 - Capital Improvement Reserve		\$55,996.61	\$55,996.61
3355 - Reserve Interest		\$5,888.43	\$5,888.43
<b>Total Liabilities</b>	<b>\$92,373.37</b>	<b>\$265,105.82</b>	<b>\$357,479.19</b>
<b>Equity</b>			
3900 - Operating Fund Equity	(\$4,803.22)		(\$4,803.22)
3902 - Operating Deficit Replenishment	\$4,280.00		\$4,280.00
3999 - Net Income	\$9,375.27		\$9,375.27
<b>Total Equity</b>	<b>\$8,852.05</b>		<b>\$8,852.05</b>
<b>Total Liabilities / Equity</b>	<b>\$101,225.42</b>	<b>\$265,105.82</b>	<b>\$366,331.24</b>

# Park Place Villas Condominium Association, Inc.

## Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4101 - Maintenance Fees	17,783.83	17,783.83	-	213,406.00	213,406.00	-	213,406.00
4104 - Reserve Fees	-	-	-	29,594.00	29,594.00	-	29,594.00
4502 - Application Fees	100.00	-	100.00	100.00	-	100.00	-
4503 - Late Fees	(30.38)	-	(30.38)	284.24	-	284.24	-
4505 - Interest	.80	-	.80	45.77	-	45.77	-
<b>Total Income</b>	<b>17,854.25</b>	<b>17,783.83</b>	<b>70.42</b>	<b>243,430.01</b>	<b>243,000.00</b>	<b>430.01</b>	<b>243,000.00</b>
<b>Total Income</b>	<b>17,854.25</b>	<b>17,783.83</b>	<b>70.42</b>	<b>243,430.01</b>	<b>243,000.00</b>	<b>430.01</b>	<b>243,000.00</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
6102 - Management Fee	840.00	840.00	-	10,080.00	10,080.00	-	10,080.00
6104 - Postage & Office Supplies	58.33	83.33	25.00	1,079.38	1,000.00	(79.38)	1,000.00
6106 - Legal & Accounting	-	83.33	83.33	225.00	1,000.00	775.00	1,000.00
6107 - Tax Accounting Fees	-	25.00	25.00	250.00	300.00	50.00	300.00
<b>Total Administrative</b>	<b>898.33</b>	<b>1,031.66</b>	<b>133.33</b>	<b>11,634.38</b>	<b>12,380.00</b>	<b>745.62</b>	<b>12,380.00</b>
<b>Grounds</b>							
6201 - Mow, Edge & Blow	2,938.00	2,798.00	(140.00)	33,996.00	33,576.00	(420.00)	33,576.00
6223 - Irrigation Repairs/Alterations	78.00	283.33	205.33	3,084.00	3,400.00	316.00	3,400.00
6231 - Gardening-Common Areas	80.02	166.67	86.65	1,480.02	2,000.00	519.98	2,000.00
6241 - Tree Trimming	-	500.00	500.00	760.00	6,000.00	5,240.00	6,000.00
6247 - Lake Maintenance	90.00	100.00	10.00	1,066.00	1,200.00	134.00	1,200.00
<b>Total Grounds</b>	<b>3,186.02</b>	<b>3,848.00</b>	<b>661.98</b>	<b>40,386.02</b>	<b>46,176.00</b>	<b>5,789.98</b>	<b>46,176.00</b>
<b>Repairs &amp; Maintenance</b>							
6304 - Property Repairs / Maintenance	265.06	333.33	68.27	8,527.11	4,000.00	(4,527.11)	4,000.00
6309 - Drives/Walks/Island Power W	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
6351 - Pest Control - Villas	-	283.33	283.33	5,886.00	3,400.00	(2,486.00)	3,400.00
<b>Total Repairs &amp; Maintenance</b>	<b>265.06</b>	<b>741.66</b>	<b>476.60</b>	<b>14,413.11</b>	<b>8,900.00</b>	<b>(5,513.11)</b>	<b>8,900.00</b>
<b>Pool &amp; Recreation</b>							
6361 - Pool Maintenance Contract	330.00	316.67	(13.33)	3,785.00	3,800.00	15.00	3,800.00
6363 - Pool Repairs & Supplies	-	66.67	66.67	283.05	800.00	516.95	800.00
6365 - Pool Janitorial Service	70.00	91.67	21.67	1,015.00	1,100.00	85.00	1,100.00
<b>Total Pool &amp; Recreation</b>	<b>400.00</b>	<b>475.01</b>	<b>75.01</b>	<b>5,083.05</b>	<b>5,700.00</b>	<b>616.95</b>	<b>5,700.00</b>
<b>Utilities</b>							
6401 - Electric - Grounds HSE #3549	27.47	29.17	1.70	356.86	350.00	(6.86)	350.00
6402 - Electric - Pool #1509	104.34	166.67	62.33	1,294.35	2,000.00	705.65	2,000.00
6403 - Electric-Irrigation Pump #4595	71.43	108.33	36.90	701.82	1,300.00	598.18	1,300.00
6430 - Water	110.22	116.67	6.45	996.08	1,400.00	403.92	1,400.00
6440 - Sewer	240.03	250.00	9.97	2,133.92	3,000.00	866.08	3,000.00

# Park Place Villas Condominium Association, Inc.

## Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6475 - Cable	1,406.99	1,375.00	(31.99)	16,887.54	16,500.00	(387.54)	16,500.00
<b>Total Utilities</b>	<b>1,960.48</b>	<b>2,045.84</b>	<b>85.36</b>	<b>22,370.57</b>	<b>24,550.00</b>	<b>2,179.43</b>	<b>24,550.00</b>
<b>Insurance</b>							
6601 - Insurance	6,719.86	8,833.33	2,113.47	99,283.22	106,000.00	6,716.78	106,000.00
6652 - Interest & Fees	246.42	308.33	61.91	3,852.14	3,700.00	(152.14)	3,700.00
6661 - Appraisal	-	58.33	58.33	800.00	700.00	(100.00)	700.00
<b>Total Insurance</b>	<b>6,966.28</b>	<b>9,199.99</b>	<b>2,233.71</b>	<b>103,935.36</b>	<b>110,400.00</b>	<b>6,464.64</b>	<b>110,400.00</b>
<b>Misc. Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	-	75.00	75.00	2,177.00	900.00	(1,277.00)	900.00
6705 - DBPR Filing Fee	61.25	10.00	(51.25)	181.25	120.00	(61.25)	120.00
6710 - PY Overspend Replenishment	357.07	356.67	(40)	4,280.00	4,280.00	-	4,280.00
<b>Total Misc. Fees &amp; Expenses</b>	<b>418.32</b>	<b>441.67</b>	<b>23.35</b>	<b>6,638.25</b>	<b>5,300.00</b>	<b>(1,338.25)</b>	<b>5,300.00</b>
<b>Other</b>							
6900 - Transfer to Reserves	-	-	-	29,594.00	29,594.00	-	29,594.00
<b>Total Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,594.00</b>	<b>29,594.00</b>	<b>-</b>	<b>29,594.00</b>
<b>Total Expense</b>	<b>14,094.49</b>	<b>17,783.83</b>	<b>3,689.34</b>	<b>234,054.74</b>	<b>243,000.00</b>	<b>8,945.26</b>	<b>243,000.00</b>
<b>Operating Net Total</b>	<b>3,759.76</b>	<b>-</b>	<b>3,759.76</b>	<b>9,375.27</b>	<b>-</b>	<b>9,375.27</b>	<b>-</b>
<b>Net Total</b>	<b>3,759.76</b>	<b>-</b>	<b>3,759.76</b>	<b>9,375.27</b>	<b>-</b>	<b>9,375.27</b>	<b>-</b>

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**Reserve Balances**  
**March 31, 2025**

	Balance 3/31/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3303 Painting</b>	\$ 32,482.20	\$ 11,259.00	\$ 10,000.00	\$ -	\$ -	\$ 53,741.20
<b>3304 Roofing</b>	278,501.69	4,871.00	(77,898.21)	(99,347.82)	-	106,126.66
<b>3305 Paving</b>	35,000.17	500.00	50,000.00	(69,220.00)	-	16,280.17
<b>3306 Pool</b>	8,127.05	3,281.00	-	(3,000.00)	-	8,408.05
<b>3308 Fencing</b>	7,055.20	8,052.00	-	(6,442.50)	-	8,664.70
<b>3321 Power Wash - Roofs</b>	3,369.00	1,631.00	-	-	-	5,000.00
<b>3322 Power Wash - Villas</b>	5,000.00	-	-	-	-	5,000.00
<b>3325 Capital Improvement</b>	6,565.79	-	73,577.82	(24,147.00)	-	55,996.61
<b>3355 Interest</b>	11,022.07	-	(11,022.00)	-	5,888.36	5,888.43
<b>Total Reserves</b>	<b>\$ 387,123.17</b>	<b>\$ 29,594.00</b>	<b>\$ 44,657.61</b>	<b>\$ (202,157.32)</b>	<b>\$ 5,888.36</b>	<b>\$ 265,105.82</b>

**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**

2/1/25 Sarasota Fencing-deposit \$ 6,442.50

**TOTAL \$ 6,442.50**

**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

11/01/2024 In Bloom-tree removal \$ 850.00

11/01/24 In Bloom-Hurricane cleanup \$ 8,900.00

11/01/24 All Points Concrete-driveway \$ 2,727.00

11/11/24 All Points Concrete-demolition \$ 650.00

2/10/24 Terri Crawford-replace window framing, sheeting, stucco, patching of drywall \$ 3,150.00

**TOTAL \$ 24,147.00**

**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 funds from #3304 Roofs to #3325 Capital Improvement to begin FY at \$41336 \$ 34,770.21

12/30/24 Cohen Law Group - Settlement for 3330130PPV \$ 38,807.61