

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 4/30/2025

Assets	Operating	Reserve	Total
Assets			
1010 - Centennial OP 1906	\$5,563.44		\$5,563.44
1011 - Truist OP 7142	\$37,573.27		\$37,573.27
1019 - Due to/from Reserves	(\$5,000.00)		(\$5,000.00)
1021 - Truist MM 7150		\$273,292.27	\$273,292.27
1029 - Due to/from Operating		\$5,000.00	\$5,000.00
1110 - Accounts Receivable	\$8,103.00		\$8,103.00
1610 - Prepaid Insurance	\$62,654.56		\$62,654.56
1620 - Utility Deposit	\$95.00		\$95.00
Total Assets	\$108,989.27	\$278,292.27	\$387,281.54
Total Assets	\$108,989.27	\$278,292.27	\$387,281.54
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$7,202.34		\$7,202.34
2100 - Deferred Revenue	\$32,033.50		\$32,033.50
2115 - Prepaid Assessments	\$4,322.57		\$4,322.57
2120 - Accrued Expenses	\$300.00		\$300.00
2130 - Insurance Loan Payable	\$55,394.88		\$55,394.88
3303 - Painting Reserve		\$56,415.20	\$56,415.20
3304 - Roofing Reserve		\$113,935.66	\$113,935.66
3305 - Paving Reserve		\$16,793.67	\$16,793.67
3306 - Pool Reserve		\$9,285.30	\$9,285.30
3308 - Fencing Reserve		\$9,100.95	\$9,100.95
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		\$62,274.79	\$62,274.79
3355 - Reserve Interest		\$486.70	\$486.70
Total Liabilities	\$99,253.29	\$278,292.27	\$377,545.56
Equity			
3900 - Operating Fund Equity	\$8,852.05		\$8,852.05
3999 - Net Income	\$883.93		\$883.93
Total Equity	\$9,735.98		\$9,735.98
Total Liabilities / Equity	\$108,989.27	\$278,292.27	\$387,281.54

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4101 - Maintenance Fees	16,016.75	16,020.09	(3.34)	16,016.75	16,020.09	(3.34)	192,241.00
4104 - Reserve Fees	12,699.75	12,699.75	-	12,699.75	12,699.75	-	50,799.00
4502 - Application Fees	100.00	-	100.00	100.00	-	100.00	-
4503 - Late Fees	(1.05)	-	(1.05)	(1.05)	-	(1.05)	-
4505 - Interest	.61	-	.61	.61	-	.61	-
Total Income	28,816.06	28,719.84	96.22	28,816.06	28,719.84	96.22	243,040.00
Total Income	28,816.06	28,719.84	96.22	28,816.06	28,719.84	96.22	243,040.00

Operating Expense

Administrative							
6102 - Management Fee	890.00	890.00	-	890.00	890.00	-	10,680.00
6104 - Postage & Office Supplies	137.15	83.37	(53.78)	137.15	83.37	(53.78)	1,000.00
6106 - Legal & Accounting	-	83.37	83.37	-	83.37	83.37	1,000.00
6107 - Tax Accounting Fees	-	25.00	25.00	-	25.00	25.00	300.00
Total Administrative	1,027.15	1,081.74	54.59	1,027.15	1,081.74	54.59	12,980.00

Grounds							
6201 - Mow, Edge & Blow	2,938.00	2,938.00	-	2,938.00	2,938.00	-	35,256.00
6223 - Irrigation Repairs/Alterations	-	250.00	250.00	-	250.00	250.00	3,000.00
6231 - Gardening-Common Areas	-	166.63	166.63	-	166.63	166.63	2,000.00
6241 - Tree Trimming	-	416.67	416.67	-	416.67	416.67	5,000.00
6247 - Lake Maintenance	90.00	116.67	26.67	90.00	116.67	26.67	1,400.00
Total Grounds	3,028.00	3,887.97	859.97	3,028.00	3,887.97	859.97	46,656.00

Repairs & Maintenance							
6304 - Property Repairs / Maintenance	899.00	583.33	(315.67)	899.00	583.33	(315.67)	7,000.00
6309 - Drives/Walks/Island Power W	-	125.00	125.00	-	125.00	125.00	1,500.00
6341 - Roof Repair & Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
6351 - Pest Control - Villas	759.00	416.67	(342.33)	759.00	416.67	(342.33)	5,000.00
Total Repairs & Maintenance	1,658.00	1,291.67	(366.33)	1,658.00	1,291.67	(366.33)	15,500.00

Pool & Recreation							
6361 - Pool Maintenance Contract	330.00	350.00	20.00	330.00	350.00	20.00	4,200.00
6363 - Pool Repairs & Supplies	-	41.67	41.67	-	41.67	41.67	500.00
6365 - Pool Janitorial Service	70.00	83.33	13.33	70.00	83.33	13.33	1,000.00
Total Pool & Recreation	400.00	475.00	75.00	400.00	475.00	75.00	5,700.00

Utilities							
6401 - Electric - Grounds HSE #3549	27.52	32.50	4.98	27.52	32.50	4.98	390.00
6402 - Electric - Pool #1509	112.66	125.00	12.34	112.66	125.00	12.34	1,500.00
6403 - Electric-Irrigation Pump #4595	137.80	75.00	(62.80)	137.80	75.00	(62.80)	900.00
6430 - Water	122.61	91.67	(30.94)	122.61	91.67	(30.94)	1,100.00

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6440 - Sewer	289.01	183.33	(105.68)	289.01	183.33	(105.68)	2,200.00
6475 - Cable	1,463.35	1,458.33	(5.02)	1,463.35	1,458.33	(5.02)	17,500.00
Total Utilities	2,152.95	1,965.83	(187.12)	2,152.95	1,965.83	(187.12)	23,590.00
Insurance							
6601 - Insurance	6,719.86	6,750.00	30.14	6,719.86	6,750.00	30.14	81,000.00
6652 - Interest & Fees	246.42	303.75	57.33	246.42	303.75	57.33	3,645.00
6661 - Appraisal	-	66.67	66.67	-	66.67	66.67	800.00
Total Insurance	6,966.28	7,120.42	154.14	6,966.28	7,120.42	154.14	85,445.00
Misc. Fees & Expenses							
6701 - Taxes, Licenses & Permits	-	187.50	187.50	-	187.50	187.50	2,250.00
6705 - DBPR Filing Fee	-	10.00	10.00	-	10.00	10.00	120.00
Total Misc. Fees & Expenses	-	197.50	197.50	-	197.50	197.50	2,370.00
Other							
6900 - Transfer to Reserves	12,699.75	12,699.75	-	12,699.75	12,699.75	-	50,799.00
Total Other	12,699.75	12,699.75	-	12,699.75	12,699.75	-	50,799.00
Total Expense	27,932.13	28,719.88	787.75	27,932.13	28,719.88	787.75	243,040.00
Operating Net Total	883.93	(.04)	883.97	883.93	(.04)	883.97	-
Net Total	883.93	(.04)	883.97	883.93	(.04)	883.97	-

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
Reserve Balances
April 30, 2025

	Balance 3/31/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3303 Painting	\$ 53,741.20	\$ 2,674.00		\$ -	\$ -	\$ 56,415.20
3304 Roofing	106,126.66	7,809.00		-	-	113,935.66
3305 Paving	16,280.17	513.50		-	-	16,793.67
3306 Pool	8,408.05	877.25		-	-	9,285.30
3308 Fencing	8,664.70	436.25		-	-	9,100.95
3321 Power Wash - Roofs	5,000.00	-		-	-	5,000.00
3322 Power Wash - Villas	5,000.00	-		-	-	5,000.00
3325 Capital Improvement	55,996.61	389.75	5,888.43	-	-	62,274.79
3355 Interest	5,888.43	-	(5,888.43)	-	486.70	486.70
Total Reserves	\$ 265,105.82	\$ 12,699.75	\$ -	\$ -	\$ 486.70	\$ 278,292.27

Expenses	Allocations
3304-Roofing	4/01/25 - Allocate previous years interest to #3325, per budget
TOTAL	\$ 5,888.43
3305-Paving	
TOTAL	\$ -
3306-Pool	
TOTAL	\$ -
3308-Fencing	
TOTAL	\$ -
3325-Capital Improvements	
TOTAL	\$ -