

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
June 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 6/30/2025

Assets	Operating	Reserve	Total
Assets			
1011 - Truist OP 7142	\$21,063.57		\$21,063.57
1021 - Truist MM 7150		\$271,742.65	\$271,742.65
1110 - Accounts Receivable	\$2,058.42		\$2,058.42
1610 - Prepaid Insurance	\$48,722.00		\$48,722.00
1620 - Utility Deposit	\$95.00		\$95.00
Total Assets	\$71,938.99	\$271,742.65	\$343,681.64
Total Assets	\$71,938.99	\$271,742.65	\$343,681.64
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$7,189.14		\$7,189.14
2115 - Prepaid Assessments	\$14,447.57		\$14,447.57
2120 - Accrued Expenses	\$4,460.00		\$4,460.00
2130 - Insurance Loan Payable	\$41,546.16		\$41,546.16
3303 - Painting Reserve		\$56,415.20	\$56,415.20
3304 - Roofing Reserve		\$112,435.66	\$112,435.66
3305 - Paving Reserve		\$16,793.67	\$16,793.67
3306 - Pool Reserve		\$9,285.30	\$9,285.30
3308 - Fencing Reserve		\$2,438.45	\$2,438.45
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		\$2,099.58	\$2,099.58
Total Liabilities	\$67,642.87	\$271,742.65	\$339,385.52
Equity			
3900 - Operating Fund Equity	\$8,852.05		\$8,852.05
3999 - Net Income	(\$4,555.93)		(\$4,555.93)
Total Equity	\$4,296.12		\$4,296.12
Total Liabilities / Equity	\$71,938.99	\$271,742.65	\$343,681.64

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4101 - Maintenance Fees	16,016.75	16,020.08	(3.33)	48,050.25	48,060.25	(10.00)	192,241.00
4104 - Reserve Fees	-	-	-	12,699.75	12,699.75	-	50,799.00
4502 - Application Fees	-	-	-	100.00	-	100.00	-
4503 - Late Fees	30.42	-	30.42	29.37	-	29.37	-
4505 - Interest	.21	-	.21	1.22	-	1.22	-
Total Income	16,047.38	16,020.08	27.30	60,880.59	60,760.00	120.59	243,040.00
Total Income	16,047.38	16,020.08	27.30	60,880.59	60,760.00	120.59	243,040.00

Operating Expense

Administrative							
6102 - Management Fee	890.00	890.00	-	2,670.00	2,670.00	-	10,680.00
6104 - Postage & Office Supplies	61.38	83.33	21.95	474.35	250.03	(224.32)	1,000.00
6106 - Legal & Accounting	-	83.33	83.33	-	250.03	250.03	1,000.00
6107 - Tax Accounting Fees	275.00	25.00	(250.00)	275.00	75.00	(200.00)	300.00
Total Administrative	1,226.38	1,081.66	(144.72)	3,419.35	3,245.06	(174.29)	12,980.00

Grounds							
6201 - Mow, Edge & Blow	2,938.00	2,938.00	-	8,814.00	8,814.00	-	35,256.00
6223 - Irrigation Repairs/Alterations	180.00	250.00	70.00	336.00	750.00	414.00	3,000.00
6231 - Gardening-Common Areas	-	166.67	166.67	-	499.97	499.97	2,000.00
6241 - Tree Trimming	4,140.00	416.67	(3,723.33)	4,140.00	1,250.01	(2,889.99)	5,000.00
6247 - Lake Maintenance	95.00	116.67	21.67	275.00	350.01	75.01	1,400.00
Total Grounds	7,353.00	3,888.01	(3,464.99)	13,565.00	11,663.99	(1,901.01)	46,656.00

Repairs & Maintenance							
6304 - Property Repairs / Maintenance	198.00	583.33	385.33	1,097.00	1,749.99	652.99	7,000.00
6309 - Drives/Walks/Island Power Wash	3,500.00	125.00	(3,375.00)	3,500.00	375.00	(3,125.00)	1,500.00
6341 - Roof Repair & Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
6351 - Pest Control - Villas	-	416.67	416.67	1,484.00	1,250.01	(233.99)	5,000.00
Total Repairs & Maintenance	3,698.00	1,291.67	(2,406.33)	6,081.00	3,875.01	(2,205.99)	15,500.00

Pool & Recreation							
6361 - Pool Maintenance Contract	330.00	350.00	20.00	990.00	1,050.00	60.00	4,200.00
6363 - Pool Repairs & Supplies	-	41.67	41.67	-	125.01	125.01	500.00
6365 - Pool Janitorial Service	70.00	83.33	13.33	210.00	249.99	39.99	1,000.00
Total Pool & Recreation	400.00	475.00	75.00	1,200.00	1,425.00	225.00	5,700.00

Utilities							
6401 - Electric - Grounds HSE #3549	27.47	32.50	5.03	82.51	97.50	14.99	390.00
6402 - Electric - Pool #1509	95.38	125.00	29.62	303.96	375.00	71.04	1,500.00
6403 - Electric-Irrigation Pump #4595	46.93	75.00	28.07	309.23	225.00	(84.23)	900.00
6430 - Water	128.64	91.67	(36.97)	393.56	275.01	(118.55)	1,100.00

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6440 - Sewer	306.09	183.33	(122.76)	939.92	549.99	(389.93)	2,200.00
6475 - Cable	1,463.35	1,458.33	(5.02)	4,390.05	4,374.99	(15.06)	17,500.00
Total Utilities	2,067.86	1,965.83	(102.03)	6,419.23	5,897.49	(521.74)	23,590.00
Insurance							
6601 - Insurance	6,719.86	6,750.00	30.14	20,159.58	20,250.00	90.42	81,000.00
6652 - Interest & Fees	246.42	303.75	57.33	739.26	911.25	171.99	3,645.00
6661 - Appraisal	-	66.67	66.67	-	200.01	200.01	800.00
Total Insurance	6,966.28	7,120.42	154.14	20,898.84	21,361.26	462.42	85,445.00
Misc. Fees & Expenses							
6701 - Taxes, Licenses & Permits	1,003.00	187.50	(815.50)	1,153.35	562.50	(590.85)	2,250.00
6705 - DBPR Filing Fee	-	10.00	10.00	-	30.00	30.00	120.00
Total Misc. Fees & Expenses	1,003.00	197.50	(805.50)	1,153.35	592.50	(560.85)	2,370.00
Other							
6900 - Transfer to Reserves	-	-	-	12,699.75	12,699.75	-	50,799.00
Total Other	-	-	-	12,699.75	12,699.75	-	50,799.00
Total Expense	22,714.52	16,020.09	(6,694.43)	65,436.52	60,760.06	(4,676.46)	243,040.00
Operating Net Total	(6,667.14)	(.01)	(6,667.13)	(4,555.93)	(.06)	(4,555.87)	-
Net Total	(6,667.14)	(.01)	(6,667.13)	(4,555.93)	(.06)	(4,555.87)	-

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
Reserve Balances
June 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	-	(1,500.00)	-	112,435.66
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	-	(6,662.50)	-	2,438.45
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)	-	2,099.58	2,099.58
Total Reserves	\$ 265,105.82	\$ 12,699.75	\$ -	\$ (8,162.50)	\$ 2,099.58	\$ 271,742.65

Expenses	Allocations
3304-Roofing	4/1/25 - Allocate prior year interest to #3325, per budget
5/02/25 Lee Steward Services-roof inspections \$ 1,500.00	\$ 5,888.43
TOTAL	
\$ 1,500.00	
3305-Paving	
TOTAL	
\$ -	
3306-Pool	
TOTAL	
\$ -	
3308-Fencing	
5/07/25 Sarasota Fence-final payment \$ 6,662.50	
TOTAL	
\$ 6,662.50	
3325-Capital Improvements	
TOTAL	
\$ -	