

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**July 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 7/31/2025

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1011 - Truist OP 7142	\$29,638.34		\$29,638.34
1021 - Truist MM 7150		\$285,271.57	\$285,271.57
1110 - Accounts Receivable	\$10,310.36		\$10,310.36
1610 - Prepaid Insurance	\$41,755.72		\$41,755.72
1620 - Utility Deposit	\$95.00		\$95.00
<b>Total Assets</b>	<b>\$81,799.42</b>	<b>\$285,271.57</b>	<b>\$367,070.99</b>
<b>Total Assets</b>	<b>\$81,799.42</b>	<b>\$285,271.57</b>	<b>\$367,070.99</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
2000 - Accounts Payable	\$13,891.63		\$13,891.63
2100 - Deferred Revenue	\$32,033.50		\$32,033.50
2115 - Prepaid Assessments	\$2,318.55		\$2,318.55
2120 - Accrued Expenses	\$70.00		\$70.00
2130 - Insurance Loan Payable	\$34,621.80		\$34,621.80
3303 - Painting Reserve		\$59,089.20	\$59,089.20
3304 - Roofing Reserve		\$120,244.66	\$120,244.66
3305 - Paving Reserve		\$17,307.17	\$17,307.17
3306 - Pool Reserve		\$10,162.55	\$10,162.55
3308 - Fencing Reserve		\$2,874.70	\$2,874.70
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		\$62,664.54	\$62,664.54
3355 - Reserve Interest		\$2,928.75	\$2,928.75
<b>Total Liabilities</b>	<b>\$82,935.48</b>	<b>\$285,271.57</b>	<b>\$368,207.05</b>
<b>Equity</b>			
3900 - Operating Fund Equity	\$8,852.05		\$8,852.05
3999 - Net Income	(\$9,988.11)		(\$9,988.11)
<b>Total Equity</b>	<b>(\$1,136.06)</b>		<b>(\$1,136.06)</b>
<b>Total Liabilities / Equity</b>	<b>\$81,799.42</b>	<b>\$285,271.57</b>	<b>\$367,070.99</b>

# Park Place Villas Condominium Association, Inc.

## Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4101 - Maintenance Fees	16,016.75	16,020.09	(3.34)	64,067.00	64,080.34	(13.34)	192,241.00
4104 - Reserve Fees	12,699.75	12,699.75	-	25,399.50	25,399.50	-	50,799.00
4502 - Application Fees	-	-	-	100.00	-	100.00	-
4503 - Late Fees	180.96	-	180.96	210.33	-	210.33	-
4505 - Interest	.35	-	.35	1.57	-	1.57	-
<b>Total Income</b>	<b>28,897.81</b>	<b>28,719.84</b>	<b>177.97</b>	<b>89,778.40</b>	<b>89,479.84</b>	<b>298.56</b>	<b>243,040.00</b>
<b>Total Income</b>	<b>28,897.81</b>	<b>28,719.84</b>	<b>177.97</b>	<b>89,778.40</b>	<b>89,479.84</b>	<b>298.56</b>	<b>243,040.00</b>

## Operating Expense

<b>Administrative</b>							
6102 - Management Fee	890.00	890.00	-	3,560.00	3,560.00	-	10,680.00
6104 - Postage & Office Supplies	93.95	83.33	(10.62)	568.30	333.36	(234.94)	1,000.00
6106 - Legal & Accounting	-	83.33	83.33	-	333.36	333.36	1,000.00
6107 - Tax Accounting Fees	-	25.00	25.00	275.00	100.00	(175.00)	300.00
<b>Total Administrative</b>	<b>983.95</b>	<b>1,081.66</b>	<b>97.71</b>	<b>4,403.30</b>	<b>4,326.72</b>	<b>(76.58)</b>	<b>12,980.00</b>

<b>Grounds</b>							
6201 - Mow, Edge & Blow	2,938.00	2,938.00	-	11,752.00	11,752.00	-	35,256.00
6223 - Irrigation Repairs/Alterations	155.00	250.00	95.00	491.00	1,000.00	509.00	3,000.00
6231 - Gardening-Common Areas	790.00	166.67	(623.33)	790.00	666.64	(123.36)	2,000.00
6241 - Tree Trimming	(1,940.00)	416.67	2,356.67	2,200.00	1,666.68	(533.32)	5,000.00
6247 - Lake Maintenance	95.00	116.67	21.67	370.00	466.68	96.68	1,400.00
<b>Total Grounds</b>	<b>2,038.00</b>	<b>3,888.01</b>	<b>1,850.01</b>	<b>15,603.00</b>	<b>15,552.00</b>	<b>(51.00)</b>	<b>46,656.00</b>

<b>Repairs &amp; Maintenance</b>							
6304 - Property Repairs / Maintenance	3,718.05	583.33	(3,134.72)	4,815.05	2,333.32	(2,481.73)	7,000.00
6309 - Drives/Walks/Island Power Wash	-	125.00	125.00	3,500.00	500.00	(3,000.00)	1,500.00
6341 - Roof Repair & Maintenance	-	166.67	166.67	-	666.68	666.68	2,000.00
6351 - Pest Control - Villas	5,401.00	416.67	(4,984.33)	6,885.00	1,666.68	(5,218.32)	5,000.00
<b>Total Repairs &amp; Maintenance</b>	<b>9,119.05</b>	<b>1,291.67</b>	<b>(7,827.38)</b>	<b>15,200.05</b>	<b>5,166.68</b>	<b>(10,033.37)</b>	<b>15,500.00</b>

<b>Pool &amp; Recreation</b>							
6361 - Pool Maintenance Contract	330.00	350.00	20.00	1,320.00	1,400.00	80.00	4,200.00
6363 - Pool Repairs & Supplies	-	41.67	41.67	-	166.68	166.68	500.00
6365 - Pool Janitorial Service	70.00	83.33	13.33	280.00	333.32	53.32	1,000.00
<b>Total Pool &amp; Recreation</b>	<b>400.00</b>	<b>475.00</b>	<b>75.00</b>	<b>1,600.00</b>	<b>1,900.00</b>	<b>300.00</b>	<b>5,700.00</b>

<b>Utilities</b>							
6401 - Electric - Grounds HSE #3549	27.54	32.50	4.96	110.05	130.00	19.95	390.00
6402 - Electric - Pool #1509	118.39	125.00	6.61	422.35	500.00	77.65	1,500.00
6403 - Electric-Irrigation Pump #4595	62.54	75.00	12.46	371.77	300.00	(71.77)	900.00
6430 - Water	132.66	91.67	(40.99)	526.22	366.68	(159.54)	1,100.00

# Park Place Villas Condominium Association, Inc.

## Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6440 - Sewer	317.48	183.33	(134.15)	1,257.40	733.32	(524.08)	2,200.00
6475 - Cable	1,464.35	1,458.33	(6.02)	5,854.40	5,833.32	(21.08)	17,500.00
<b>Total Utilities</b>	<b>2,122.96</b>	<b>1,965.83</b>	<b>(157.13)</b>	<b>8,542.19</b>	<b>7,863.32</b>	<b>(678.87)</b>	<b>23,590.00</b>
<b>Insurance</b>							
6601 - Insurance	6,719.86	6,750.00	30.14	26,879.44	27,000.00	120.56	81,000.00
6652 - Interest & Fees	246.42	303.75	57.33	985.68	1,215.00	229.32	3,645.00
6661 - Appraisal	-	66.67	66.67	-	266.68	266.68	800.00
<b>Total Insurance</b>	<b>6,966.28</b>	<b>7,120.42</b>	<b>154.14</b>	<b>27,865.12</b>	<b>28,481.68</b>	<b>616.56</b>	<b>85,445.00</b>
<b>Misc. Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	-	187.50	187.50	1,153.35	750.00	(403.35)	2,250.00
6705 - DBPR Filing Fee	-	10.00	10.00	-	40.00	40.00	120.00
<b>Total Misc. Fees &amp; Expenses</b>	<b>-</b>	<b>197.50</b>	<b>197.50</b>	<b>1,153.35</b>	<b>790.00</b>	<b>(363.35)</b>	<b>2,370.00</b>
<b>Other</b>							
6900 - Transfer to Reserves	12,699.75	12,699.75	-	25,399.50	25,399.50	-	50,799.00
<b>Total Other</b>	<b>12,699.75</b>	<b>12,699.75</b>	<b>-</b>	<b>25,399.50</b>	<b>25,399.50</b>	<b>-</b>	<b>50,799.00</b>
<b>Total Expense</b>	<b>34,329.99</b>	<b>28,719.84</b>	<b>(5,610.15)</b>	<b>99,766.51</b>	<b>89,479.90</b>	<b>(10,286.61)</b>	<b>243,040.00</b>
<b>Operating Net Total</b>	<b>(5,432.18)</b>	<b>-</b>	<b>(5,432.18)</b>	<b>(9,988.11)</b>	<b>(.06)</b>	<b>(9,988.05)</b>	<b>-</b>
<b>Net Total</b>	<b>(5,432.18)</b>	<b>-</b>	<b>(5,432.18)</b>	<b>(9,988.11)</b>	<b>(.06)</b>	<b>(9,988.05)</b>	<b>-</b>

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

	<b>Balance 3/31/25</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3303 Painting</b>	\$ 53,741.20	\$ 5,348.00	\$ -	\$ -	\$ -	\$ 59,089.20
<b>3304 Roofing</b>	106,126.66	15,618.00	-	(1,500.00)	-	120,244.66
<b>3305 Paving</b>	16,280.17	1,027.00	-	-	-	17,307.17
<b>3306 Pool</b>	8,408.05	1,754.50	-	-	-	10,162.55
<b>3308 Fencing</b>	8,664.70	872.50	-	(6,662.50)	-	2,874.70
<b>3321 Power Wash - Roofs</b>	5,000.00	-	-	-	-	5,000.00
<b>3322 Power Wash - Villas</b>	5,000.00	-	-	-	-	5,000.00
<b>3325 Capital Improvement</b>	55,996.61	779.50	5,888.43	-	-	62,664.54
<b>3355 Interest</b>	5,888.43	-	(5,888.43)	-	2,928.75	2,928.75
<b>Total Reserves</b>	<b>\$ 265,105.82</b>	<b>\$ 25,399.50</b>	<b>\$ -</b>	<b>\$ (8,162.50)</b>	<b>\$ 2,928.75</b>	<b>\$ 285,271.57</b>

**Expenses**

**3304-Roofing**

5/02/25 Lee Steward Services-roof inspections \$ 1,500.00

**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 \$ -**

**Allocations**

4/1/25 - Allocate prior year interest to #3325, per budget \$ 5,888.43