

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
August 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 8/31/2025

Assets	Operating	Reserve	Total
Assets			
1011 - Truist OP 7142	\$13,043.77		\$13,043.77
1021 - Truist MM 7150		\$286,118.83	\$286,118.83
1110 - Accounts Receivable	\$4,144.22		\$4,144.22
1610 - Prepaid Insurance	\$34,789.44		\$34,789.44
1620 - Utility Deposit	\$95.00		\$95.00
Total Assets	\$52,072.43	\$286,118.83	\$338,191.26
Total Assets	\$52,072.43	\$286,118.83	\$338,191.26
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$7,156.31		\$7,156.31
2100 - Deferred Revenue	\$16,016.75		\$16,016.75
2115 - Prepaid Assessments	\$4,538.17		\$4,538.17
2120 - Accrued Expenses	\$3,652.50		\$3,652.50
2130 - Insurance Loan Payable	\$27,697.44		\$27,697.44
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		\$3,776.01	\$3,776.01
Total Liabilities	\$59,061.17	\$286,118.83	\$345,180.00
Equity			
3900 - Operating Fund Equity	\$8,852.05		\$8,852.05
3999 - Net Income	(\$15,840.79)		(\$15,840.79)
Total Equity	(\$6,988.74)		(\$6,988.74)
Total Liabilities / Equity	\$52,072.43	\$286,118.83	\$338,191.26

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	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)	80,083.75	80,100.42	(16.67)	192,241.00
4104 - Reserve Fees	-	-	-	25,399.50	25,399.50	-	50,799.00
4502 - Application Fees	100.00	-	100.00	200.00	-	200.00	-
4503 - Late Fees	30.38	-	30.38	240.71	-	240.71	-
4505 - Interest	.18	-	.18	1.75	-	1.75	-
Total Income	16,147.31	16,020.08	127.23	105,925.71	105,499.92	425.79	243,040.00
Total Income	16,147.31	16,020.08	127.23	105,925.71	105,499.92	425.79	243,040.00

Operating Expense

Administrative							
6102 - Management Fee	890.00	890.00	-	4,450.00	4,450.00	-	10,680.00
6104 - Postage & Office Supplies	59.16	83.33	24.17	627.46	416.69	(210.77)	1,000.00
6106 - Legal & Accounting	-	83.33	83.33	-	416.69	416.69	1,000.00
6107 - Tax Accounting Fees	-	25.00	25.00	275.00	125.00	(150.00)	300.00
Total Administrative	949.16	1,081.66	132.50	5,352.46	5,408.38	55.92	12,980.00

Grounds							
6201 - Mow, Edge & Blow	2,938.00	2,938.00	-	14,690.00	14,690.00	-	35,256.00
6223 - Irrigation Repairs/Alterations	-	250.00	250.00	491.00	1,250.00	759.00	3,000.00
6231 - Gardening-Common Areas	-	166.67	166.67	790.00	833.31	43.31	2,000.00
6241 - Tree Trimming	-	416.67	416.67	2,200.00	2,083.35	(116.65)	5,000.00
6247 - Lake Maintenance	95.00	116.67	21.67	465.00	583.35	118.35	1,400.00
Total Grounds	3,033.00	3,888.01	855.01	18,636.00	19,440.01	804.01	46,656.00

Repairs & Maintenance							
6304 - Property Repairs / Maintenance	3,382.50	583.33	(2,799.17)	8,197.55	2,916.65	(5,280.90)	7,000.00
6309 - Drives/Walks/Island Power Wash	-	125.00	125.00	3,500.00	625.00	(2,875.00)	1,500.00
6341 - Roof Repair & Maintenance	-	166.67	166.67	-	833.35	833.35	2,000.00
6351 - Pest Control - Villas	4,783.00	416.67	(4,366.33)	11,668.00	2,083.35	(9,584.65)	5,000.00
Total Repairs & Maintenance	8,165.50	1,291.67	(6,873.83)	23,365.55	6,458.35	(16,907.20)	15,500.00

Pool & Recreation							
6361 - Pool Maintenance Contract	330.00	350.00	20.00	1,650.00	1,750.00	100.00	4,200.00
6363 - Pool Repairs & Supplies	-	41.67	41.67	-	208.35	208.35	500.00
6365 - Pool Janitorial Service	105.00	83.33	(21.67)	385.00	416.65	31.65	1,000.00
Total Pool & Recreation	435.00	475.00	40.00	2,035.00	2,375.00	340.00	5,700.00

Utilities							
6401 - Electric - Grounds HSE #3549	27.54	32.50	4.96	137.59	162.50	24.91	390.00
6402 - Electric - Pool #1509	116.06	125.00	8.94	538.41	625.00	86.59	1,500.00
6403 - Electric-Irrigation Pump #4595	88.35	75.00	(13.35)	460.12	375.00	(85.12)	900.00
6430 - Water	212.25	91.67	(120.58)	738.47	458.35	(280.12)	1,100.00

Park Place Villas Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6440 - Sewer	543.00	183.33	(359.67)	1,800.40	916.65	(883.75)	2,200.00
6475 - Cable	1,463.85	1,458.33	(5.52)	7,318.25	7,291.65	(26.60)	17,500.00
Total Utilities	2,451.05	1,965.83	(485.22)	10,993.24	9,829.15	(1,164.09)	23,590.00
Insurance							
6601 - Insurance	6,719.86	6,750.00	30.14	33,599.30	33,750.00	150.70	81,000.00
6652 - Interest & Fees	246.42	303.75	57.33	1,232.10	1,518.75	286.65	3,645.00
6661 - Appraisal	-	66.67	66.67	-	333.35	333.35	800.00
Total Insurance	6,966.28	7,120.42	154.14	34,831.40	35,602.10	770.70	85,445.00
Misc. Fees & Expenses							
6701 - Taxes, Licenses & Permits	-	187.50	187.50	1,153.35	937.50	(215.85)	2,250.00
6705 - DBPR Filing Fee	-	10.00	10.00	-	50.00	50.00	120.00
Total Misc. Fees & Expenses	-	197.50	197.50	1,153.35	987.50	(165.85)	2,370.00
Other							
6900 - Transfer to Reserves	-	-	-	25,399.50	25,399.50	-	50,799.00
Total Other	-	-	-	25,399.50	25,399.50	-	50,799.00
Total Expense	21,999.99	16,020.09	(5,979.90)	121,766.50	105,499.99	(16,266.51)	243,040.00
Operating Net Total	(5,852.68)	(.01)	(5,852.67)	(15,840.79)	(.07)	(15,840.72)	-
Net Total	(5,852.68)	(.01)	(5,852.67)	(15,840.79)	(.07)	(15,840.72)	-

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

	Balance 3/31/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3303 Painting	\$ 53,741.20	\$ 5,348.00	\$ -	\$ -	\$ -	\$ 59,089.20
3304 Roofing	106,126.66	15,618.00	-	(1,500.00)	-	120,244.66
3305 Paving	16,280.17	1,027.00	-	-	-	17,307.17
3306 Pool	8,408.05	1,754.50	-	-	-	10,162.55
3308 Fencing	8,664.70	872.50	-	(6,662.50)	-	2,874.70
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	779.50	5,888.43	-	-	62,664.54
3355 Interest	5,888.43	-	(5,888.43)	-	3,776.01	3,776.01
Total Reserves	\$ 265,105.82	\$ 25,399.50	\$ -	\$ (8,162.50)	\$ 3,776.01	\$ 286,118.83

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