

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**August 31, 2017**

**Prepared By: Sunstate Association Management Group, Inc.**

09/06/17

**Park Place Villas Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of August 31, 2017

	Aug 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
1010 · Stonegate 1906	22,283.82
Total Operating	22,283.82
Reserve Accounts	
1002 · Bank of America 5282	0.31
1003 · Bank of America CD 8747 1/24/18	40,026.39
1011 · Stonegate Res 1914	24,184.83
Total Reserve Accounts	64,211.53
Total Checking/Savings	86,495.35
Total Current Assets	86,495.35
Other Assets	
1605 · Prepaid Expense	1,370.82
1610 · Prepaid Insurance	18,850.05
1620 · Utility Deposit	95.00
Total Other Assets	20,315.87
<b>TOTAL ASSETS</b>	<b>106,811.22</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	11,592.31
Total Accounts Payable	11,592.31
Other Current Liabilities	
2100 · Deferred Revenue	11,862.50
Total Other Current Liabilities	11,862.50
Total Current Liabilities	23,454.81
Total Liabilities	23,454.81
Equity	
Reserve Funds	
3303 · Painting	6,000.00
3304 · Roofing	38,311.60
3305 · Paving	3,330.97
3306 · Pool	3,822.85
3308 · Fencing	2,125.00
3322 · Power Wash - Villas	1,500.00
3324 · Wind Mitigation	675.00
3325 · Capital Improvement	7,270.98
3355 · Interest	13.88
3356 · Prior Years Interest	2,823.75
Total Reserve Funds	65,874.03
3200 · Unrestricted Net Assets	4,540.09
3900 · Operating Fund Equity	11,840.40
Net Income	1,101.89
Total Equity	83,356.41
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>106,811.22</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
 August 2017

	Aug 17	Budget	\$ Over Budget	Apr - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	11,862.50	11,862.50	0.00	59,312.50	59,312.50	0.00	142,350.00
4104 · Reserve Fees	0.00	0.00	0.00	8,325.00	8,325.00	0.00	16,650.00
4502 · Application Fees	0.00	16.67	(16.67)	200.00	83.33	116.67	200.00
4505 · Interest	0.00			5.64			
<b>Total Income</b>	<b>11,862.50</b>	<b>11,879.17</b>	<b>(16.67)</b>	<b>67,843.14</b>	<b>67,720.83</b>	<b>122.31</b>	<b>159,200.00</b>
<b>Gross Profit</b>	<b>11,862.50</b>	<b>11,879.17</b>	<b>(16.67)</b>	<b>67,843.14</b>	<b>67,720.83</b>	<b>122.31</b>	<b>159,200.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	3,875.00	3,875.00	0.00	9,300.00
6104 · Postage & Office Supplies	41.06	50.00	(8.94)	626.58	250.00	376.58	600.00
6106 · Legal & Accounting	0.00	83.33	(83.33)	262.39	416.67	(154.28)	1,000.00
6107 · Tax Accounting Fees	0.00	16.67	(16.67)	185.00	83.33	101.67	200.00
<b>Total Administrative Costs</b>	<b>816.06</b>	<b>925.00</b>	<b>(108.94)</b>	<b>4,948.97</b>	<b>4,625.00</b>	<b>323.97</b>	<b>11,100.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	995.83	23.17	5,095.00	4,979.17	115.83	11,950.00
6202 · Prune & Trim	907.00	883.33	23.67	4,535.00	4,416.67	118.33	10,600.00
6203 · Weed Control	145.00	200.00	(55.00)	725.00	1,000.00	(275.00)	2,400.00
6204 · Fertilization & Pest Control	304.00	295.83	8.17	1,520.00	1,479.17	40.83	3,550.00
<b>Total Maintenance</b>	<b>2,375.00</b>	<b>2,374.99</b>	<b>0.01</b>	<b>11,875.00</b>	<b>11,875.01</b>	<b>(0.01)</b>	<b>28,500.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	328.20	175.00	153.20	1,235.10	875.00	360.10	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	104.17	(104.17)	0.00	520.83	(520.83)	1,250.00
<b>Total Irrigation</b>	<b>328.20</b>	<b>279.17</b>	<b>49.03</b>	<b>1,235.10</b>	<b>1,395.83</b>	<b>(160.73)</b>	<b>3,350.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	432.00	250.00	182.00	674.00	1,250.00	(576.00)	3,000.00
<b>Total Gardening</b>	<b>432.00</b>	<b>250.00</b>	<b>182.00</b>	<b>674.00</b>	<b>1,250.00</b>	<b>(576.00)</b>	<b>3,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	55.00	458.33	(403.33)	3,790.00	2,291.67	1,498.33	5,500.00
6247 · Lake Maintenance	71.00	71.67	(0.67)	355.00	358.33	(3.33)	860.00
<b>Total Trees/Lake Maintenance</b>	<b>126.00</b>	<b>530.00</b>	<b>(404.00)</b>	<b>4,145.00</b>	<b>2,650.00</b>	<b>1,495.00</b>	<b>6,360.00</b>
<b>Total Landscape Management</b>	<b>3,261.20</b>	<b>3,434.16</b>	<b>(172.96)</b>	<b>17,929.10</b>	<b>17,170.84</b>	<b>758.26</b>	<b>41,210.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	5.34	333.33	(327.99)	335.34	1,666.67	(1,331.33)	4,000.00
6308 · Rain Gutters/Downspouts	0.00	166.67	(166.67)	0.00	833.33	(833.33)	2,000.00
6309 · Drives/Walks/Island Power Wash	0.00	100.00	(100.00)	100.00	500.00	(400.00)	1,200.00
6315 · Drainage	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,000.00
<b>Total Property Maintenance</b>	<b>5.34</b>	<b>683.33</b>	<b>(677.99)</b>	<b>435.34</b>	<b>3,416.67</b>	<b>(2,981.33)</b>	<b>8,200.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>5.34</b>	<b>683.33</b>	<b>(677.99)</b>	<b>435.34</b>	<b>3,416.67</b>	<b>(2,981.33)</b>	<b>8,200.00</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
 August 2017

	Aug 17	Budget	\$ Over Budget	Apr - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	137.50	(137.50)	1,500.00	687.50	812.50	1,650.00
6355 · Pest Control - Termites	195.84	195.83	0.01	979.18	979.17	0.01	2,350.00
<b>Total Pest Control Services</b>	195.84	333.33	(137.49)	2,479.18	1,666.67	812.51	4,000.00
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	0.00	200.00	(200.00)	890.00	1,000.00	(110.00)	2,400.00
6363 · Pool Repairs & Supplies	0.00	68.33	(68.33)	8.51	341.67	(333.16)	820.00
6365 · Pool Janitorial Service	525.00	70.00	455.00	525.00	350.00	175.00	840.00
6367 · Pool Supplies	0.00	10.42	(10.42)	0.00	52.08	(52.08)	125.00
<b>Total Pool Maintenance</b>	525.00	348.75	176.25	1,423.51	1,743.75	(320.24)	4,185.00
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	150.00	641.67	(491.67)	2,380.00	3,208.33	(828.33)	7,700.00
6345 · Roof Power Washing	0.00	166.67	(166.67)	2,000.00	833.33	1,166.67	2,000.00
<b>Total Roof Repair &amp; Maintenance</b>	150.00	808.34	(658.34)	4,380.00	4,041.66	338.34	9,700.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	10.06	10.42	(0.36)	56.08	52.08	4.00	125.00
6402 · Electric - Pool	121.59	214.25	(92.66)	720.49	1,071.25	(350.76)	2,571.00
6403 · Electric - Irrigation	33.41	53.83	(20.42)	256.00	269.17	(13.17)	646.00
6430 · Water	56.18	51.17	5.01	257.39	255.83	1.56	614.00
6440 · Sewer	104.62	95.75	8.87	485.55	478.75	6.80	1,149.00
6475 · Cable	2,137.60	1,068.75	1,068.85	5,353.09	5,343.75	9.34	12,825.00
<b>Total Services &amp; Utilities</b>	2,463.46	1,494.17	969.29	7,128.60	7,470.83	(342.23)	17,930.00
<b>Insurance</b>							
6601 · Insurance	3,709.75	3,709.83	(0.08)	18,914.25	18,549.17	365.08	44,518.00
6652 · Interest & Fees	73.14	80.58	(7.44)	365.70	402.92	(37.22)	967.00
6661 · Appraisal	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
<b>Total Insurance</b>	3,782.89	3,815.41	(32.52)	19,279.95	19,077.09	202.86	45,785.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	250.35	13.33	237.02	311.60	66.67	244.93	160.00
6705 · DBPR Filing Fee	0.00	10.83	(10.83)	0.00	54.17	(54.17)	130.00
6799 · Miscellaneous	0.00	12.50	(12.50)	100.00	62.50	37.50	150.00
<b>Total Misc Fees &amp; Expenses</b>	250.35	36.66	213.69	411.60	183.34	228.26	440.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	8,325.00	8,325.00	0.00	16,650.00
<b>Total Reserves</b>	0.00	0.00	0.00	8,325.00	8,325.00	0.00	16,650.00
<b>Total Expense</b>	11,450.14	11,879.15	(429.01)	66,741.25	67,720.85	(979.60)	159,200.00
<b>Net Ordinary Income</b>	412.36	0.02	412.34	1,101.89	(0.02)	1,101.91	0.00
<b>Net Income</b>	412.36	0.02	412.34	1,101.89	(0.02)	1,101.91	0.00