

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**July 31, 2019**

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

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
 July 2019

	Jul 19	Budget	\$ Over Budget	Apr - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	11,382.75	11,382.75	0.00	45,531.00	45,531.00	0.00	136,593.00
4104 · Reserve Fees	7,101.75	7,101.75	0.00	14,203.50	14,203.50	0.00	28,407.00
4502 · Application Fees	100.00	0.00	100.00	400.00	0.00	400.00	0.00
4505 · Interest	2.55	0.00	2.55	8.33	0.00	8.33	0.00
<b>Total Income</b>	<b>18,587.05</b>	<b>18,484.50</b>	<b>102.55</b>	<b>60,142.83</b>	<b>59,734.50</b>	<b>408.33</b>	<b>165,000.00</b>
<b>Gross Profit</b>	<b>18,587.05</b>	<b>18,484.50</b>	<b>102.55</b>	<b>60,142.83</b>	<b>59,734.50</b>	<b>408.33</b>	<b>165,000.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	775.00	0.00	3,100.00	3,100.00	0.00	9,300.00
6104 · Postage & Office Supplies	91.70	54.16	37.54	208.95	216.66	(7.71)	650.00
6106 · Legal & Accounting	0.00	50.00	(50.00)	0.00	200.00	(200.00)	600.00
6107 · Tax Accounting Fees	0.00	16.66	(16.66)	0.00	66.66	(66.66)	200.00
<b>Total Administrative Costs</b>	<b>866.70</b>	<b>895.82</b>	<b>(29.12)</b>	<b>3,308.95</b>	<b>3,583.32</b>	<b>(274.37)</b>	<b>10,750.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	1,019.00	1,041.66	(22.66)	4,076.00	4,166.66	(90.66)	12,500.00
6202 · Prune & Trim	907.00	908.34	(1.34)	3,628.00	3,633.34	(5.34)	10,900.00
6203 · Weed Control	145.00	150.00	(5.00)	580.00	600.00	(20.00)	1,800.00
6204 · Fertilization & Pest Control	860.20	304.16	556.04	1,772.20	1,216.66	555.54	3,650.00
<b>Total Maintenance</b>	<b>2,931.20</b>	<b>2,404.16</b>	<b>527.04</b>	<b>10,056.20</b>	<b>9,616.66</b>	<b>439.54</b>	<b>28,850.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	175.00	175.00	0.00	700.00	700.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	100.00	(100.00)	975.41	400.00	575.41	1,200.00
<b>Total Irrigation</b>	<b>175.00</b>	<b>275.00</b>	<b>(100.00)</b>	<b>1,675.41</b>	<b>1,100.00</b>	<b>575.41</b>	<b>3,300.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	135.00	166.66	(31.66)	135.00	666.66	(531.66)	2,000.00
<b>Total Gardening</b>	<b>135.00</b>	<b>166.66</b>	<b>(31.66)</b>	<b>135.00</b>	<b>666.66</b>	<b>(531.66)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	0.00	400.00	(400.00)	3,220.00	1,600.00	1,620.00	4,800.00
6247 · Lake Maintenance	75.00	83.34	(8.34)	300.00	333.34	(33.34)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>75.00</b>	<b>483.34</b>	<b>(408.34)</b>	<b>3,520.00</b>	<b>1,933.34</b>	<b>1,586.66</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>3,316.20</b>	<b>3,329.16</b>	<b>(12.96)</b>	<b>15,386.61</b>	<b>13,316.66</b>	<b>2,069.95</b>	<b>39,950.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	0.00	146.84	(146.84)	283.00	587.34	(304.34)	1,762.00
6308 · Rain Gutters/Downspouts	0.00	16.66	(16.66)	400.00	66.66	333.34	200.00
6309 · Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
6315 · Drainage	70.00	41.66	28.34	295.00	166.66	128.34	500.00
<b>Total Property Maintenance</b>	<b>70.00</b>	<b>330.16</b>	<b>(260.16)</b>	<b>978.00</b>	<b>1,320.66</b>	<b>(342.66)</b>	<b>3,962.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>70.00</b>	<b>330.16</b>	<b>(260.16)</b>	<b>978.00</b>	<b>1,320.66</b>	<b>(342.66)</b>	<b>3,962.00</b>

**Park Place Villas Condominium Association, Inc.**  
**Revenue & Expense Comparison of Actual to Budget**  
 July 2019

	Jul 19	Budget	\$ Over Budget	Apr - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	333.34	(333.34)	1,397.25	1,333.34	63.91	4,000.00
6355 · Pest Control - Termites	3,435.84	195.84	3,240.00	4,023.34	783.34	3,240.00	2,350.00
<b>Total Pest Control Services</b>	<b>3,435.84</b>	<b>529.18</b>	<b>2,906.66</b>	<b>5,420.59</b>	<b>2,116.68</b>	<b>3,303.91</b>	<b>6,350.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	920.00	920.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	300.00	125.00	175.00	550.00	500.00	50.00	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	300.00	(300.00)	900.00
6367 · Pool Supplies	0.00	10.41	(10.41)	0.00	41.66	(41.66)	125.00
<b>Total Pool Maintenance</b>	<b>530.00</b>	<b>440.41</b>	<b>89.59</b>	<b>1,470.00</b>	<b>1,761.66</b>	<b>(291.66)</b>	<b>5,285.00</b>
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	740.00	916.66	(176.66)	3,725.00	3,666.66	58.34	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	<b>740.00</b>	<b>916.66</b>	<b>(176.66)</b>	<b>3,725.00</b>	<b>3,666.66</b>	<b>58.34</b>	<b>11,000.00</b>
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds	9.61	10.50	(0.89)	38.95	42.00	(3.05)	126.00
6402 · Electric - Pool	117.06	125.00	(7.94)	463.73	500.00	(36.27)	1,500.00
6403 · Electric - Irrigation	48.27	37.50	10.77	188.41	150.00	38.41	450.00
6430 · Water	84.87	72.66	12.21	407.42	290.66	116.76	872.00
6440 · Sewer	177.85	148.41	29.44	870.96	593.66	277.30	1,781.00
6475 · Cable	1,155.54	1,144.59	10.95	4,621.90	4,578.34	43.56	13,735.00
<b>Total Services &amp; Utilities</b>	<b>1,593.20</b>	<b>1,538.66</b>	<b>54.54</b>	<b>6,591.37</b>	<b>6,154.66</b>	<b>436.71</b>	<b>18,464.00</b>
<b>Insurance</b>							
6601 · Insurance	3,030.59	3,166.66	(136.07)	12,122.36	12,666.66	(544.30)	38,000.00
6652 · Interest & Fees	76.92	83.34	(6.42)	307.68	333.34	(25.66)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	400.00	(100.00)	1,200.00
<b>Total Insurance</b>	<b>3,107.51</b>	<b>3,350.00</b>	<b>(242.49)</b>	<b>12,730.04</b>	<b>13,400.00</b>	<b>(669.96)</b>	<b>40,200.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.25	104.00	107.25	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	40.00	(40.00)	120.00
6799 · Miscellaneous	0.00	16.66	(16.66)	200.00	66.66	133.34	200.00
<b>Total Misc Fees &amp; Expenses</b>	<b>0.00</b>	<b>52.66</b>	<b>(52.66)</b>	<b>411.25</b>	<b>210.66</b>	<b>200.59</b>	<b>632.00</b>
<b>Reserves</b>							
6900 · Transfer to Reserves	7,101.75	7,101.75	0.00	14,203.50	14,203.50	0.00	28,407.00
<b>Total Reserves</b>	<b>7,101.75</b>	<b>7,101.75</b>	<b>0.00</b>	<b>14,203.50</b>	<b>14,203.50</b>	<b>0.00</b>	<b>28,407.00</b>
<b>Total Expense</b>	<b>20,761.20</b>	<b>18,484.46</b>	<b>2,276.74</b>	<b>64,225.31</b>	<b>59,734.46</b>	<b>4,490.85</b>	<b>165,000.00</b>
<b>Net Ordinary Income</b>	<b>(2,174.15)</b>	<b>0.04</b>	<b>(2,174.19)</b>	<b>(4,082.48)</b>	<b>0.04</b>	<b>(4,082.52)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(2,174.15)</b>	<b>0.04</b>	<b>(2,174.19)</b>	<b>(4,082.48)</b>	<b>0.04</b>	<b>(4,082.52)</b>	<b>0.00</b>

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

As of July 31, 2019

	Jul 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	31,535.65
Due to/from Reserves	705.00
<b>Total Operating</b>	32,240.65
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	17,480.52
1012 · Cadence CD 3730 2/5/20 1.986%	40,589.47
1013 · Cadence CD 9807 2/20/20 2.55%	45,000.00
Due to/from Operating	(705.00)
<b>Total Reserve Accounts</b>	102,364.99
<b>Total Checking/Savings</b>	134,605.64
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(2,650.00)
<b>Total Accounts Receivable</b>	(2,650.00)
<b>Total Current Assets</b>	131,955.64
<b>Other Assets</b>	
1605 · Prepaid Expense	1,566.66
1610 · Prepaid Insurance	18,591.35
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	20,253.01
<b>TOTAL ASSETS</b>	152,208.65
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	4,995.00
<b>Total Accounts Payable</b>	4,995.00
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	22,765.50
2130 · Insurance Loan Payable	18,323.04
<b>Total Other Current Liabilities</b>	41,088.54
<b>Total Current Liabilities</b>	46,083.54
<b>Total Liabilities</b>	46,083.54
<b>Equity</b>	
<b>Reserve Funds</b>	
3303 · Painting	10,652.50
3304 · Roofing	63,913.10
3305 · Paving	5,124.47
3306 · Pool	5,108.35
3308 · Fencing	4,261.50
3321 · Power Wash - Roofs	1,633.00
3322 · Power Wash - Villas	2,450.00
3324 · Wind Mitigation	1,062.00
3325 · Capital Improvement	7,224.73
3355 · Interest	935.34
<b>Total Reserve Funds</b>	102,364.99
3900 · Operating Fund Equity	7,842.60
Net Income	(4,082.48)
<b>Total Equity</b>	106,125.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	152,208.65