

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2020

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REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

REVENUES AND EXPENSE
MONTHLY COMPARISON

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

Prepared By: Sunstate Association Management Group, Inc.

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
 January 2020

	Jan 20	Budget	\$ Over Budget	Apr '19 - Jan 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,382.75	11,382.75	0.00	113,827.50	113,827.50	0.00	136,593.00
4104 · Reserve Fees	7,101.75	7,101.75	0.00	28,407.00	28,407.00	0.00	28,407.00
4502 · Application Fees	100.00	0.00	100.00	500.00	0.00	500.00	0.00
4505 · Interest	3.05	0.00	3.05	21.47	0.00	21.47	0.00
Total Income	18,587.55	18,484.50	103.05	142,755.97	142,234.50	521.47	165,000.00
Gross Profit	18,587.55	18,484.50	103.05	142,755.97	142,234.50	521.47	165,000.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	775.00	0.00	7,750.00	7,750.00	0.00	9,300.00
6104 · Postage & Office Supplies	32.20	54.16	(21.96)	495.16	541.66	(46.50)	650.00
6106 · Legal & Accounting	0.00	50.00	(50.00)	125.00	500.00	(375.00)	600.00
6107 · Tax Accounting Fees	0.00	16.66	(16.66)	195.00	166.66	28.34	200.00
Total Administrative Costs	807.20	895.82	(88.62)	8,565.16	8,958.32	(393.16)	10,750.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.66	(22.66)	10,190.00	10,416.66	(226.66)	12,500.00
6202 · Prune & Trim	907.00	908.34	(1.34)	9,130.00	9,083.34	46.66	10,900.00
6203 · Weed Control	145.00	150.00	(5.00)	1,450.00	1,500.00	(50.00)	1,800.00
6204 · Fertilization & Pest Control	304.00	304.16	(0.16)	3,596.20	3,041.66	554.54	3,650.00
Total Maintenance	2,375.00	2,404.16	(29.16)	24,366.20	24,041.66	324.54	28,850.00
Irrigation							
6221 · Irrigation Maintenance	175.00	175.00	0.00	1,750.00	1,750.00	0.00	2,100.00
6223 · Irrigation Repairs/Alterations	123.95	100.00	23.95	1,730.59	1,000.00	730.59	1,200.00
Total Irrigation	298.95	275.00	23.95	3,480.59	2,750.00	730.59	3,300.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.66	(166.66)	415.00	1,666.66	(1,251.66)	2,000.00
Total Gardening	0.00	166.66	(166.66)	415.00	1,666.66	(1,251.66)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	720.00	400.00	320.00	3,940.00	4,000.00	(60.00)	4,800.00
6247 · Lake Maintenance	79.00	83.34	(4.34)	754.00	833.34	(79.34)	1,000.00
Total Trees/Lake Maintenance	799.00	483.34	315.66	4,694.00	4,833.34	(139.34)	5,800.00
Total Landscape Management	3,472.95	3,329.16	143.79	32,955.79	33,291.66	(335.87)	39,950.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	0.00	146.84	(146.84)	998.37	1,468.34	(469.97)	1,762.00
6308 · Rain Gutters/Downspouts	0.00	16.66	(16.66)	865.00	166.66	698.34	200.00
6309 · Drives/Walks/Island Power Wash	1,400.00	125.00	1,275.00	1,400.00	1,250.00	150.00	1,500.00
6315 · Drainage	0.00	41.66	(41.66)	295.00	416.66	(121.66)	500.00
Total Property Maintenance	1,400.00	330.16	1,069.84	3,558.37	3,301.66	256.71	3,962.00
Total Repairs & Maintenance	1,400.00	330.16	1,069.84	3,558.37	3,301.66	256.71	3,962.00

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
 January 2020

	Jan 20	Budget	\$ Over Budget	Apr '19 - Jan 20	YTD Budget	\$ Over Budget	Annual Budget
Pest Control Services							
6351 · Pest Control - Villas	0.00	333.34	(333.34)	2,047.25	3,333.34	(1,286.09)	4,000.00
6355 · Pest Control - Termites	195.84	195.84	0.00	5,198.34	1,958.34	3,240.00	2,350.00
Total Pest Control Services	195.84	529.18	(333.34)	7,245.59	5,291.68	1,953.91	6,350.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	230.00	0.00	2,300.00	2,300.00	0.00	2,760.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	793.39	1,250.00	(456.61)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	875.00	750.00	125.00	900.00
6367 · Pool Supplies	0.00	10.41	(10.41)	0.00	104.16	(104.16)	125.00
Total Pool Maintenance	230.00	440.41	(210.41)	3,968.39	4,404.16	(435.77)	5,285.00
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	3,340.00	916.66	2,423.34	11,315.00	9,166.66	2,148.34	11,000.00
Total Roof Repair & Maintenance	3,340.00	916.66	2,423.34	11,315.00	9,166.66	2,148.34	11,000.00
Services & Utilities							
6401 · Electric - Grounds	9.01	10.50	(1.49)	95.93	105.00	(9.07)	126.00
6402 · Electric - Pool	126.63	125.00	1.63	1,135.01	1,250.00	(114.99)	1,500.00
6403 · Electric - Irrigation	33.15	37.50	(4.35)	420.61	375.00	45.61	450.00
6430 · Water	73.47	72.66	0.81	567.74	726.66	(158.92)	872.00
6440 · Sewer	135.64	148.41	(12.77)	1,523.24	1,484.16	39.08	1,781.00
6475 · Cable	1,155.54	1,144.59	10.95	11,555.14	11,445.84	109.30	13,735.00
Total Services & Utilities	1,533.44	1,538.66	(5.22)	15,297.67	15,386.66	(88.99)	18,464.00
Insurance							
6601 · Insurance	3,029.38	3,166.66	(137.28)	30,304.69	31,666.66	(1,361.97)	38,000.00
6652 · Interest & Fees	76.92	83.34	(6.42)	769.20	833.34	(64.14)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	300.00	1,000.00	(700.00)	1,200.00
Total Insurance	3,106.30	3,350.00	(243.70)	31,373.89	33,500.00	(2,126.11)	40,200.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	26.00	(26.00)	211.25	260.00	(48.75)	312.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	120.00	100.00	20.00	120.00
6799 · Miscellaneous	0.00	16.66	(16.66)	200.00	166.66	33.34	200.00
Total Misc Fees & Expenses	0.00	52.66	(52.66)	531.25	526.66	4.59	632.00
Reserves							
6900 · Transfer to Reserves	7,101.75	7,101.75	0.00	28,407.00	28,407.00	0.00	28,407.00
Total Reserves	7,101.75	7,101.75	0.00	28,407.00	28,407.00	0.00	28,407.00
Total Expense	21,187.48	18,484.46	2,703.02	143,218.11	142,234.46	983.65	165,000.00
Net Ordinary Income	(2,599.93)	0.04	(2,599.97)	(462.14)	0.04	(462.18)	0.00
Net Income	(2,599.93)	0.04	(2,599.97)	(462.14)	0.04	(462.18)	0.00

**Park Place Villas Condominium Association, Inc.
Revenue & Expense Monthly Comparison**

April 2019 through January 2020

1/26/20

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	TOTAL
Ordinary Income/Expense											
Income											
4101 · Maintenance Fees	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	11,382.75	113,827.50
4104 · Reserve Fees	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	28,407.00
4502 · Application Fees	200.00	100.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00	500.00
4503 · Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4505 · Interest	2.27	2.15	1.36	2.55	2.02	1.24	2.85	2.29	1.69	3.05	21.47
Total Income	18,686.77	11,484.90	11,384.11	18,587.05	11,384.77	11,383.99	18,487.35	11,385.04	11,384.44	18,587.55	142,755.97
Gross Profit	18,686.77	11,484.90	11,384.11	18,587.05	11,384.77	11,383.99	18,487.35	11,385.04	11,384.44	18,587.55	142,755.97
Expense											
Administrative Costs											
6102 · Management Fee	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	7,750.00
6104 · Postage & Office Supplies	68.65	19.40	29.20	91.70	23.50	24.10	36.90	68.29	101.22	32.20	495.16
6106 · Legal & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.00	125.00
6107 · Tax Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	195.00	0.00	0.00	0.00	195.00
Total Administrative Costs	843.65	794.40	804.20	866.70	798.50	799.10	1,006.90	843.29	1,001.22	807.20	8,565.16
Landscape Management											
Maintenance											
6201 · Mow, Edge, & Blow	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	1,019.00	10,190.00
6202 · Prune & Trim	907.00	907.00	907.00	907.00	907.00	907.00	967.00	907.00	907.00	907.00	9,130.00
6203 · Weed Control	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	145.00	1,450.00
6204 · Fertilization & Pest Control	304.00	304.00	304.00	860.20	304.00	304.00	304.00	304.00	304.00	304.00	3,596.20
Total Maintenance	2,375.00	2,375.00	2,375.00	2,931.20	2,375.00	2,375.00	2,435.00	2,375.00	2,375.00	2,375.00	24,366.20
Irrigation											
6221 · Irrigation Maintenance	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	1,750.00
6223 · Irrigation Repairs/Alterations	3.30	15.00	957.11	0.00	208.95	166.93	160.50	21.25	73.80	123.95	1,730.59
Total Irrigation	178.30	190.00	1,132.11	175.00	383.95	341.93	335.50	196.25	248.80	298.95	3,480.59
Gardening											
6231 · Gardening-Common Areas	0.00	0.00	0.00	135.00	0.00	280.00	0.00	0.00	0.00	0.00	415.00
Total Gardening	0.00	0.00	0.00	135.00	0.00	280.00	0.00	0.00	0.00	0.00	415.00
Trees/Lake Maintenance											
6241 · Tree Trimming	3,220.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	720.00	3,940.00
6247 · Lake Maintenance	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	79.00	754.00
Total Trees/Lake Maintenance	3,295.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	799.00	4,694.00
Total Landscape Management	5,648.30	2,640.00	3,582.11	3,316.20	2,833.95	3,071.93	2,845.50	2,646.25	2,698.60	3,472.95	32,955.79
Repairs & Maintenance											
Property Maintenance											
6304 · Property Repairs/Maintenance	198.00	0.00	85.00	0.00	320.98	0.00	105.00	289.39	0.00	0.00	988.37
6308 · Rain Gutters/Downspouts	400.00	0.00	0.00	0.00	65.00	0.00	0.00	400.00	0.00	0.00	865.00
6309 · Drives/Walks/Island Power Wash	558.00	(558.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,400.00	1,400.00
6315 · Drainage	0.00	0.00	225.00	70.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00
Total Property Maintenance	1,156.00	(558.00)	310.00	70.00	385.98	0.00	105.00	689.39	0.00	1,400.00	3,558.37
Total Repairs & Maintenance	1,156.00	(558.00)	310.00	70.00	385.98	0.00	105.00	689.39	0.00	1,400.00	3,558.37
Pest Control Services											
6351 · Pest Control - Villas	722.25	675.00	0.00	0.00	0.00	325.00	0.00	325.00	0.00	0.00	2,047.25
6355 · Pest Control - Termites	195.84	195.83	195.83	3,435.84	195.83	195.83	195.84	195.83	195.83	195.84	5,198.34
Total Pest Control Services	918.09	870.83	195.83	3,435.84	195.83	520.83	195.84	520.83	195.83	195.84	7,245.59
Pool Maintenance											
6361 · Pool Maintenance Contract	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	2,300.00
6363 · Pool Repairs & Supplies	250.00	0.00	0.00	300.00	0.00	115.00	0.00	0.00	128.39	0.00	793.39
6365 · Pool Janitorial Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	875.00	0.00	875.00
Total Pool Maintenance	480.00	230.00	230.00	530.00	230.00	345.00	230.00	230.00	1,233.39	230.00	3,968.39
Roof Repair & Maintenance											
6341 · Roof Repair & Maintenance	1,400.00	1,585.00	0.00	740.00	1,830.00	900.00	1,520.00	0.00	0.00	3,340.00	11,315.00
Total Roof Repair & Maintenance	1,400.00	1,585.00	0.00	740.00	1,830.00	900.00	1,520.00	0.00	0.00	3,340.00	11,315.00
Services & Utilities											
6401 · Electric - Grounds	9.73	10.00	9.61	9.61	9.49	9.69	9.50	9.60	9.69	9.01	95.93
6402 · Electric - Pool	103.58	118.41	124.68	117.06	109.46	104.68	103.28	110.04	117.19	126.63	1,135.01
6403 · Electric - Irrigation	28.64	51.38	60.12	48.27	37.05	33.44	35.20	47.41	45.95	33.15	420.61
6430 · Water	81.47	84.97	156.11	84.87	(122.01)	67.50	43.82	55.31	42.23	73.47	567.74
6440 · Sewer	169.46	177.75	345.90	177.85	109.15	142.65	80.49	107.63	76.72	135.64	1,523.24
6475 · Cable	1,155.41	1,155.41	1,155.54	1,155.54	1,155.54	1,155.54	1,155.54	1,155.54	1,155.54	1,155.54	11,555.14

**Park Place Villas Condominium Association, Inc.
Revenue & Expense Monthly Comparison**

April 2019 through January 2020

02/26/20

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	TOTAL
Total Services & Utilities	1,546.29	1,597.92	1,851.96	1,593.20	1,298.68	1,513.50	1,427.83	1,485.53	1,447.32	1,533.44	15,297.67
Insurance											
6601 - Insurance	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,030.59	3,029.38	30,304.69
6652 - Interest & Fees	76.92	76.92	76.92	76.92	76.92	76.92	76.92	76.92	76.92	76.92	769.20
6661 - Appraisal	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Total Insurance	3,407.51	3,107.51	3,107.51	3,107.51	3,107.51	3,107.51	3,107.51	3,107.51	3,107.51	3,106.30	31,373.89
Misc Fees & Expenses											
6701 - Taxes, Licenses & Permits	61.25	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	211.25
6705 - DBPR Filing Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00	0.00	0.00	120.00
6799 - Miscellaneous	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Total Misc Fees & Expenses	161.25	100.00	150.00	0.00	0.00	0.00	0.00	120.00	0.00	0.00	531.25
Reserves											
6900 - Transfer to Reserves	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	28,407.00
Total Reserves	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	0.00	0.00	7,101.75	28,407.00
Total Expense	22,864.84	10,367.66	10,231.61	20,761.20	10,680.45	10,257.87	17,540.33	9,642.80	9,663.87	21,187.48	143,218.11
Net Ordinary Income	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,126.12	947.02	1,742.24	1,700.57	(2,599.93)	(462.14)
Net Income	(4,178.07)	1,117.24	1,152.50	(2,174.15)	704.32	1,126.12	947.02	1,742.24	1,700.57	(2,599.93)	(462.14)

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	33,110.75
Due to/from Reserves	(2,130.00)
Total Operating	30,980.75
Reserve Accounts	
1011 · Centennial Res 1914	26,471.58
1012 · Cadence CD 3730 2/5/20 1.986%	41,195.39
1013 · Cadence CD 9807 2/20/20 2.55%	45,855.56
Due to/from Operating	2,130.00
Total Reserve Accounts	115,652.53
Total Checking/Savings	146,633.28
Accounts Receivable	
1100 · Accounts Receivable	(1,225.00)
Total Accounts Receivable	(1,225.00)
Total Current Assets	145,408.28
Other Assets	
1605 · Prepaid Expense	2,741.66
1610 · Prepaid Insurance	577.50
1620 · Utility Deposit	95.00
Total Other Assets	3,414.16
TOTAL ASSETS	148,822.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,023.95
Total Accounts Payable	3,023.95
Other Current Liabilities	
2100 · Deferred Revenue	22,765.50
Total Other Current Liabilities	22,765.50
Total Current Liabilities	25,789.45
Total Liabilities	25,789.45
Equity	
Reserve Funds	115,652.53
3900 · Operating Fund Equity	7,842.60
Net Income	(462.14)
Total Equity	123,032.99
TOTAL LIABILITIES & EQUITY	148,822.44