

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

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REVENUES AND EXPENSE  
COMPARISON OF ACTUAL TO BUDGET

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

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

May 2020

	May 20	Budget	\$ Over Budget	Apr - May 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 - Maintenance Fees	11,595.08	11,595.25	(0.17)	23,190.17	23,190.50	(0.33)	139,143.00
4104 - Reserve Fees	0.00	0.00	0.00	7,214.75	7,214.75	0.00	28,859.00
4505 - Interest	2.69	0.00	2.69	5.57	0.00	5.57	0.00
<b>Total Income</b>	<b>11,597.77</b>	<b>11,595.25</b>	<b>2.52</b>	<b>30,410.49</b>	<b>30,405.25</b>	<b>5.24</b>	<b>168,002.00</b>
<b>Gross Profit</b>	<b>11,597.77</b>	<b>11,595.25</b>	<b>2.52</b>	<b>30,410.49</b>	<b>30,405.25</b>	<b>5.24</b>	<b>168,002.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 - Management Fee	775.00	775.00	0.00	1,550.00	1,550.00	0.00	9,300.00
6104 - Postage & Office Supplies	11.20	54.17	(42.97)	130.40	108.34	22.06	650.00
6106 - Legal & Accounting	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
6107 - Tax Accounting Fees	0.00	16.67	(16.67)	0.00	33.34	(33.34)	200.00
<b>Total Administrative Costs</b>	<b>786.20</b>	<b>895.84</b>	<b>(109.64)</b>	<b>1,680.40</b>	<b>1,791.68</b>	<b>(111.28)</b>	<b>10,750.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 - Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	2,038.00	2,083.34	(45.34)	12,500.00
6202 - Prune & Trim	907.00	908.34	(1.34)	1,814.00	1,816.68	(2.68)	10,900.00
6203 - Weed Control	145.00	150.00	(5.00)	290.00	300.00	(10.00)	1,800.00
6204 - Fertilization & Pest Control	979.00	304.17	674.83	1,483.00	608.34	874.66	3,650.00
<b>Total Maintenance</b>	<b>3,050.00</b>	<b>2,404.18</b>	<b>645.82</b>	<b>5,625.00</b>	<b>4,808.36</b>	<b>816.64</b>	<b>28,850.00</b>
<b>Irrigation</b>							
6221 - Irrigation Maintenance	160.00	175.00	(15.00)	335.00	350.00	(15.00)	2,100.00
6223 - Irrigation Repairs/Alterations	0.00	179.17	(179.17)	130.80	358.34	(227.54)	2,150.00
<b>Total Irrigation</b>	<b>160.00</b>	<b>354.17</b>	<b>(194.17)</b>	<b>465.80</b>	<b>708.34</b>	<b>(242.54)</b>	<b>4,250.00</b>
<b>Gardening</b>							
6231 - Gardening-Common Areas	234.00	166.67	67.33	324.00	333.34	(9.34)	2,000.00
<b>Total Gardening</b>	<b>234.00</b>	<b>166.67</b>	<b>67.33</b>	<b>324.00</b>	<b>333.34</b>	<b>(9.34)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 - Tree Trimming	300.00	400.00	(100.00)	1,320.00	800.00	520.00	4,800.00
6247 - Lake Maintenance	79.00	83.33	(4.33)	158.00	166.66	(8.66)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>379.00</b>	<b>483.33</b>	<b>(104.33)</b>	<b>1,478.00</b>	<b>966.66</b>	<b>511.34</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>3,823.00</b>	<b>3,408.35</b>	<b>414.65</b>	<b>7,892.80</b>	<b>6,816.70</b>	<b>1,076.10</b>	<b>40,900.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 - Property Repairs/Maintenance	9.76	146.83	(137.07)	9.76	293.66	(283.90)	1,762.00
6308 - Rain Gutters/Downspouts	795.00	16.67	778.33	795.00	33.34	761.66	200.00
6309 - Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
6315 - Drainage	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
<b>Total Property Maintenance</b>	<b>804.76</b>	<b>313.50</b>	<b>491.26</b>	<b>804.76</b>	<b>627.00</b>	<b>177.76</b>	<b>3,762.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>804.76</b>	<b>313.50</b>	<b>491.26</b>	<b>804.76</b>	<b>627.00</b>	<b>177.76</b>	<b>3,762.00</b>
<b>Pest Control Services</b>							
6351 - Pest Control - Villas	0.00	333.35	(333.35)	0.00	666.70	(666.70)	4,000.00
6355 - Pest Control - Termites	195.83	195.85	(0.02)	391.66	391.70	(0.04)	2,350.00
<b>Total Pest Control Services</b>	<b>195.83</b>	<b>529.20</b>	<b>(333.37)</b>	<b>391.66</b>	<b>1,058.40</b>	<b>(666.74)</b>	<b>6,350.00</b>
<b>Pool Maintenance</b>							
6361 - Pool Maintenance Contract	230.00	230.00	0.00	460.00	460.00	0.00	2,760.00
6363 - Pool Repairs & Supplies	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
6365 - Pool Janitorial Service	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
6367 - Pool Supplies	0.00	10.40	(10.40)	0.00	20.80	(20.80)	125.00
<b>Total Pool Maintenance</b>	<b>230.00</b>	<b>440.40</b>	<b>(210.40)</b>	<b>460.00</b>	<b>880.80</b>	<b>(420.80)</b>	<b>5,285.00</b>
<b>Roof Repair &amp; Maintenance</b>							
6341 - Roof Repair & Maintenance	1,765.00	916.67	848.33	1,915.00	1,833.34	81.66	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	<b>1,765.00</b>	<b>916.67</b>	<b>848.33</b>	<b>1,915.00</b>	<b>1,833.34</b>	<b>81.66</b>	<b>11,000.00</b>
<b>Services &amp; Utilities</b>							
6401 - Electric - Grounds HSE #3549	9.57	12.50	(2.93)	19.04	25.00	(5.96)	150.00
6402 - Electric - Pool #1509	116.18	125.00	(8.82)	213.33	250.00	(36.67)	1,500.00
6403 - Electric-Irrigation Pump #4595	50.91	43.75	7.16	112.20	87.50	24.70	525.00
6430 - Water	61.99	70.85	(8.86)	130.23	141.70	(11.47)	850.00
6440 - Sewer	111.46	154.17	(42.71)	197.79	308.34	(110.55)	1,850.00
6475 - Cable	1,201.63	1,158.35	43.28	2,403.26	2,316.70	86.56	13,900.00
<b>Total Services &amp; Utilities</b>	<b>1,551.74</b>	<b>1,564.62</b>	<b>(12.88)</b>	<b>3,075.85</b>	<b>3,129.24</b>	<b>(53.39)</b>	<b>18,775.00</b>
<b>Insurance</b>							
6601 - Insurance	3,299.17	3,299.17	0.00	6,598.34	6,598.34	0.00	39,590.00
6652 - Interest & Fees	82.19	83.35	(1.16)	164.38	166.70	(2.32)	1,000.00
6661 - Appraisal	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00
<b>Total Insurance</b>	<b>3,381.36</b>	<b>3,482.52</b>	<b>(101.16)</b>	<b>6,762.72</b>	<b>6,965.04</b>	<b>(202.32)</b>	<b>41,790.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	0.00	17.60	(17.60)	61.25	35.20	26.05	211.00
6705 - DBPR Filing Fee	0.00	10.00	(10.00)	0.00	20.00	(20.00)	120.00
6799 - Miscellaneous	0.00	16.67	(16.67)	0.00	33.34	(33.34)	200.00
<b>Total Misc Fees &amp; Expenses</b>	<b>0.00</b>	<b>44.27</b>	<b>(44.27)</b>	<b>61.25</b>	<b>88.54</b>	<b>(27.29)</b>	<b>531.00</b>
<b>Reserves</b>							
6900 - Transfer to Reserves	0.00	0.00	0.00	7,214.75	7,214.75	0.00	28,859.00
<b>Total Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,214.75</b>	<b>7,214.75</b>	<b>0.00</b>	<b>28,859.00</b>
<b>Total Expense</b>	<b>12,537.89</b>	<b>11,595.37</b>	<b>942.52</b>	<b>30,259.19</b>	<b>30,405.49</b>	<b>(146.30)</b>	<b>168,002.00</b>
<b>Net Ordinary Income</b>	<b>(940.12)</b>	<b>(0.12)</b>	<b>(940.00)</b>	<b>151.30</b>	<b>(0.24)</b>	<b>151.54</b>	<b>0.00</b>
<b>Net Income</b>	<b>(940.12)</b>	<b>(0.12)</b>	<b>(940.00)</b>	<b>151.30</b>	<b>(0.24)</b>	<b>151.54</b>	<b>0.00</b>

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

	May 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	19,248.43
<b>Total Operating</b>	19,248.43
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	35,248.23
1012 · Cadence CD 3730-2/5/21	41,548.40
1013 · Cadence CD 9807-1/22/21	46,221.30
<b>Total Reserve Accounts</b>	123,017.93
<b>Total Checking/Savings</b>	142,266.36
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(2,525.02)
<b>Total Accounts Receivable</b>	(2,525.02)
<b>Total Current Assets</b>	139,741.34
<b>Other Assets</b>	
1605 · Prepaid Expense	3,718.34
1610 · Prepaid Insurance	26,998.38
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	30,811.72
<b>TOTAL ASSETS</b>	<b>170,553.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,414.00
<b>Total Accounts Payable</b>	1,414.00
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	11,595.08
2130 · Insurance Loan Payable	26,630.88
<b>Total Other Current Liabilities</b>	38,225.96
<b>Total Current Liabilities</b>	39,639.96
<b>Total Liabilities</b>	39,639.96
<b>Equity</b>	
<b>Reserve Funds</b>	123,017.93
3200 · Unrestricted Net Assets	(98.73)
3900 · Operating Fund Equity	7,842.60
Net Income	151.30
<b>Total Equity</b>	130,913.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>170,553.06</b>