

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

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REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

Prepared By: Sunstate Association Management Group, Inc.

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

| | Aug 31, 20 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 1010 · Centennial 1906 | 15,175.05 |
| Total Operating | 15,175.05 |
| Reserve Accounts | |
| 1011 · Centennial Res 1914 | 42,487.25 |
| 1012 · Cadence CD 3730-2/5/21 | 41,548.40 |
| 1013 · Cadence CD 9807-1/22/21 | 46,221.30 |
| Total Reserve Accounts | 130,256.95 |
| Total Checking/Savings | 145,432.00 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | 1,774.98 |
| Total Accounts Receivable | 1,774.98 |
| Total Current Assets | 147,206.98 |
| Other Assets | |
| 1605 · Prepaid Expense | 2,650.85 |
| 1610 · Prepaid Insurance | 16,854.30 |
| 1620 · Utility Deposit | 95.00 |
| Total Other Assets | 19,600.15 |
| TOTAL ASSETS | 166,807.13 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 1,588.30 |
| Total Accounts Payable | 1,588.30 |
| Other Current Liabilities | |
| 2100 · Deferred Revenue | 11,595.08 |
| 2130 · Insurance Loan Payable | 16,644.30 |
| Total Other Current Liabilities | 28,239.38 |
| Total Current Liabilities | 29,827.68 |
| Total Liabilities | 29,827.68 |
| Equity | |
| Reserve Funds | 130,256.95 |
| 3200 · Unrestricted Net Assets | (98.73) |
| 3900 · Operating Fund Equity | 7,842.60 |
| Net Income | (1,021.37) |
| Total Equity | 136,979.45 |
| TOTAL LIABILITIES & EQUITY | 166,807.13 |

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

09/17/20

August 2020

| | Aug 20 | Budget | \$ Over B... | Apr - Aug... | YTD Bud... | \$ Over B... | Annual B... |
|--|------------------|------------------|-----------------|------------------|------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4101 · Maintenance Fees | 11,595.08 | 11,595.25 | (0.17) | 57,975.42 | 57,976.25 | (0.83) | 139,143.00 |
| 4104 · Reserve Fees | 0.00 | 0.00 | 0.00 | 14,429.50 | 14,429.50 | 0.00 | 28,859.00 |
| 4502 · Application Fees | 0.00 | 0.00 | 0.00 | 200.00 | 0.00 | 200.00 | 0.00 |
| 4503 · Late Fees | 75.00 | 0.00 | 75.00 | 75.00 | 0.00 | 75.00 | 0.00 |
| 4505 · Interest | 1.81 | 0.00 | 1.81 | 11.61 | 0.00 | 11.61 | 0.00 |
| Total Income | 11,671.89 | 11,595.25 | 76.64 | 72,691.53 | 72,405.75 | 285.78 | 168,002.00 |
| Gross Profit | 11,671.89 | 11,595.25 | 76.64 | 72,691.53 | 72,405.75 | 285.78 | 168,002.00 |
| Expense | | | | | | | |
| Administrative Costs | | | | | | | |
| 6102 · Management Fee | 875.00 | 775.00 | 100.00 | 4,025.00 | 3,875.00 | 150.00 | 9,300.00 |
| 6104 · Postage & Office Supplies | 18.55 | 54.17 | (35.62) | 290.04 | 270.85 | 19.19 | 650.00 |
| 6106 · Legal & Accounting | 0.00 | 50.00 | (50.00) | 2.00 | 250.00 | (248.00) | 600.00 |
| 6107 · Tax Accounting Fees | 0.00 | 16.67 | (16.67) | 0.00 | 83.35 | (83.35) | 200.00 |
| Total Administrative Costs | 893.55 | 895.84 | (2.29) | 4,317.04 | 4,479.20 | (162.16) | 10,750.00 |
| Landscape Management | | | | | | | |
| Maintenance | | | | | | | |
| 6201 · Mow, Edge, & Blow | 1,019.00 | 1,041.67 | (22.67) | 5,095.00 | 5,208.35 | (113.35) | 12,500.00 |
| 6202 · Prune & Trim | 907.00 | 908.33 | (1.33) | 4,535.00 | 4,541.69 | (6.69) | 10,900.00 |
| 6203 · Weed Control | 145.00 | 150.00 | (5.00) | 725.00 | 750.00 | (25.00) | 1,800.00 |
| 6204 · Fertilization & Pest Control | 104.00 | 304.17 | (200.17) | 2,855.00 | 1,520.85 | 1,334.15 | 3,650.00 |
| Total Maintenance | 2,175.00 | 2,404.17 | (229.17) | 13,210.00 | 12,020.89 | 1,189.11 | 28,850.00 |
| Irrigation | | | | | | | |
| 6221 · Irrigation Maintenance | 160.00 | 175.00 | (15.00) | 815.00 | 875.00 | (60.00) | 2,100.00 |
| 6223 · Irrigation Repairs/Alterations | 123.30 | 179.17 | (55.87) | 254.10 | 895.85 | (641.75) | 2,150.00 |
| Total Irrigation | 283.30 | 354.17 | (70.87) | 1,069.10 | 1,770.85 | (701.75) | 4,250.00 |
| Gardening | | | | | | | |
| 6231 · Gardening-Common Areas | 0.00 | 166.67 | (166.67) | 324.00 | 833.35 | (509.35) | 2,000.00 |
| Total Gardening | 0.00 | 166.67 | (166.67) | 324.00 | 833.35 | (509.35) | 2,000.00 |
| Trees/Lake Maintenance | | | | | | | |
| 6241 · Tree Trimming | 0.00 | 400.00 | (400.00) | 2,920.00 | 2,000.00 | 920.00 | 4,800.00 |
| 6247 · Lake Maintenance | 79.00 | 83.33 | (4.33) | 395.00 | 416.65 | (21.65) | 1,000.00 |
| Total Trees/Lake Maintenance | 79.00 | 483.33 | (404.33) | 3,315.00 | 2,416.65 | 898.35 | 5,800.00 |
| Total Landscape Management | 2,537.30 | 3,408.34 | (871.04) | 17,918.10 | 17,041.74 | 876.36 | 40,900.00 |
| Repairs & Maintenance | | | | | | | |
| Property Maintenance | | | | | | | |
| 6304 · Property Repairs/Maintenance | 0.00 | 146.83 | (146.83) | 9.76 | 734.15 | (724.39) | 1,762.00 |
| 6308 · Rain Gutters/Downspouts | 0.00 | 16.67 | (16.67) | 795.00 | 83.35 | 711.65 | 200.00 |
| 6309 · Drives/Walks/Island Power Wash | 0.00 | 125.00 | (125.00) | 0.00 | 625.00 | (625.00) | 1,500.00 |
| 6315 · Drainage | 0.00 | 25.00 | (25.00) | 35.00 | 125.00 | (90.00) | 300.00 |
| Total Property Maintenance | 0.00 | 313.50 | (313.50) | 839.76 | 1,567.50 | (727.74) | 3,762.00 |
| Total Repairs & Maintenance | 0.00 | 313.50 | (313.50) | 839.76 | 1,567.50 | (727.74) | 3,762.00 |
| Pest Control Services | | | | | | | |
| 6351 · Pest Control - Villas | 0.00 | 333.33 | (333.33) | 0.00 | 1,666.69 | (1,666.69) | 4,000.00 |
| 6355 · Pest Control - Termites | 195.83 | 195.83 | 0.00 | 979.15 | 979.19 | (0.04) | 2,350.00 |
| Total Pest Control Services | 195.83 | 529.16 | (333.33) | 979.15 | 2,645.88 | (1,666.73) | 6,350.00 |
| Pool Maintenance | | | | | | | |
| 6361 · Pool Maintenance Contract | 230.00 | 230.00 | 0.00 | 1,150.00 | 1,150.00 | 0.00 | 2,760.00 |
| 6363 · Pool Repairs & Supplies | 0.00 | 125.00 | (125.00) | 0.00 | 625.00 | (625.00) | 1,500.00 |
| 6365 · Pool Janitorial Service | 0.00 | 75.00 | (75.00) | 245.00 | 375.00 | (130.00) | 900.00 |
| 6367 · Pool Supplies | 0.00 | 10.42 | (10.42) | 0.00 | 52.06 | (52.06) | 125.00 |
| Total Pool Maintenance | 230.00 | 440.42 | (210.42) | 1,395.00 | 2,202.06 | (807.06) | 5,285.00 |

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

09/17/20

August 2020

| | <u>Aug 20</u> | <u>Budget</u> | <u>\$ Over B...</u> | <u>Apr - Aug...</u> | <u>YTD Bud...</u> | <u>\$ Over B...</u> | <u>Annual B...</u> |
|--|------------------------|----------------------|------------------------|--------------------------|----------------------|--------------------------|--------------------|
| Roof Repair & Maintenance | | | | | | | |
| 6341 · Roof Repair & Maintenance | 3,055.00 | 916.67 | 2,138.33 | 9,000.00 | 4,583.35 | 4,416.65 | 11,000.00 |
| Total Roof Repair & Maintenance | <u>3,055.00</u> | <u>916.67</u> | <u>2,138.33</u> | <u>9,000.00</u> | <u>4,583.35</u> | <u>4,416.65</u> | <u>11,000.00</u> |
| Services & Utilities | | | | | | | |
| 6401 · Electric - Grounds HSE #3549 | 9.63 | 12.50 | (2.87) | 47.72 | 62.50 | (14.78) | 150.00 |
| 6402 · Electric - Pool #1509 | 126.60 | 125.00 | 1.60 | 546.17 | 625.00 | (78.83) | 1,500.00 |
| 6403 · Electric-Irrigation Pump #4595 | 58.86 | 43.75 | 15.11 | 244.61 | 218.75 | 25.86 | 525.00 |
| 6430 · Water | 74.11 | 70.83 | 3.28 | 313.10 | 354.19 | (41.09) | 850.00 |
| 6440 · Sewer | 141.56 | 154.17 | (12.61) | 556.39 | 770.85 | (214.46) | 1,850.00 |
| 6475 · Cable | 1,201.79 | 1,158.33 | 43.46 | 6,008.31 | 5,791.69 | 216.62 | 13,900.00 |
| Total Services & Utilities | <u>1,612.55</u> | <u>1,564.58</u> | <u>47.97</u> | <u>7,716.30</u> | <u>7,822.98</u> | <u>(106.68)</u> | <u>18,775.00</u> |
| Insurance | | | | | | | |
| 6601 · Insurance | 3,299.17 | 3,299.17 | 0.00 | 16,495.85 | 16,495.85 | 0.00 | 39,590.00 |
| 6652 · Interest & Fees | 82.19 | 83.33 | (1.14) | 410.95 | 416.69 | (5.74) | 1,000.00 |
| 6661 · Appraisal | 0.00 | 100.00 | (100.00) | 0.00 | 500.00 | (500.00) | 1,200.00 |
| Total Insurance | <u>3,381.36</u> | <u>3,482.50</u> | <u>(101.14)</u> | <u>16,906.80</u> | <u>17,412.54</u> | <u>(505.74)</u> | <u>41,790.00</u> |
| Misc Fees & Expenses | | | | | | | |
| 6701 · Taxes, Licenses & Permits | 0.00 | 17.58 | (17.58) | 211.25 | 87.94 | 123.31 | 211.00 |
| 6705 · DBPR Filing Fee | 0.00 | 10.00 | (10.00) | 0.00 | 50.00 | (50.00) | 120.00 |
| 6799 · Miscellaneous | 0.00 | 16.67 | (16.67) | 0.00 | 83.35 | (83.35) | 200.00 |
| Total Misc Fees & Expenses | <u>0.00</u> | <u>44.25</u> | <u>(44.25)</u> | <u>211.25</u> | <u>221.29</u> | <u>(10.04)</u> | <u>531.00</u> |
| Reserves | | | | | | | |
| 6900 · Transfer to Reserves | 0.00 | 0.00 | 0.00 | 14,429.50 | 14,429.50 | 0.00 | 28,859.00 |
| Total Reserves | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>14,429.50</u> | <u>14,429.50</u> | <u>0.00</u> | <u>28,859.00</u> |
| Total Expense | <u>11,905.59</u> | <u>11,595.26</u> | <u>310.33</u> | <u>73,712.90</u> | <u>72,406.04</u> | <u>1,306.86</u> | <u>168,002.00</u> |
| Net Ordinary Income | <u>(233.70)</u> | <u>(0.01)</u> | <u>(233.69)</u> | <u>(1,021.37)</u> | <u>(0.29)</u> | <u>(1,021.08)</u> | <u>0.00</u> |
| Net Income | <u>(233.70)</u> | <u>(0.01)</u> | <u>(233.69)</u> | <u>(1,021.37)</u> | <u>(0.29)</u> | <u>(1,021.08)</u> | <u>0.00</u> |