

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

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REVENUES AND EXPENSE  
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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 October 31, 2020

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	27,978.01
<b>Total Operating</b>	27,978.01
<b>Reserve Accounts</b>	
1011 · Centennial Res 1914	49,717.51
1012 · Cadence CD 3730-2/5/21	41,699.21
1013 · Cadence CD 9807-1/22/21	46,388.61
<b>Total Reserve Accounts</b>	137,805.33
<b>Total Checking/Savings</b>	165,783.34
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	(2,450.04)
<b>Total Accounts Receivable</b>	(2,450.04)
<b>Other Current Assets</b>	
1200 · Undeposited Funds	1,400.00
<b>Total Other Current Assets</b>	1,400.00
<b>Total Current Assets</b>	164,733.30
<b>Other Assets</b>	
1605 · Prepaid Expense	1,939.19
1610 · Prepaid Insurance	10,091.58
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	12,125.77
<b>TOTAL ASSETS</b>	<b>176,859.07</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	2,370.00
<b>Total Accounts Payable</b>	2,370.00
<b>Other Current Liabilities</b>	
2100 · Deferred Revenue	23,190.16
2130 · Insurance Loan Payable	9,986.58
<b>Total Other Current Liabilities</b>	33,176.74
<b>Total Current Liabilities</b>	35,546.74
<b>Total Liabilities</b>	35,546.74
<b>Equity</b>	
<b>Reserve Funds</b>	137,805.33
3200 · Unrestricted Net Assets	(98.73)
3900 · Operating Fund Equity	7,842.60
Net Income	(4,236.87)
<b>Total Equity</b>	141,312.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>176,859.07</b>

## Revenue &amp; Expense Comparison of Actual to Budget

October 2020

	Oct 20	Budget	\$ Over Budget	Apr - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 - Maintenance Fees	11,595.09	11,595.25	(0.16)	81,165.59	81,166.75	(1.16)	139,143.00
4104 - Reserve Fees	7,214.75	7,214.75	0.00	21,644.25	21,644.25	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	0.00	0.00	0.00	75.00	0.00	75.00	0.00
4505 - Interest	3.04	0.00	3.04	16.21	0.00	16.21	0.00
<b>Total Income</b>	<b>18,812.88</b>	<b>18,810.00</b>	<b>2.88</b>	<b>103,101.05</b>	<b>102,811.00</b>	<b>290.05</b>	<b>168,002.00</b>
<b>Gross Profit</b>	<b>18,812.88</b>	<b>18,810.00</b>	<b>2.88</b>	<b>103,101.05</b>	<b>102,811.00</b>	<b>290.05</b>	<b>168,002.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 - Management Fee	775.00	775.00	0.00	5,575.00	5,425.00	150.00	9,300.00
6104 - Postage & Office Supplies	21.35	54.17	(32.82)	394.91	379.19	15.72	650.00
6106 - Postage & Accounting	0.00	50.00	(50.00)	2.00	350.00	(348.00)	600.00
6107 - Tax Accounting Fees	200.00	16.67	183.33	200.00	116.69	83.31	200.00
<b>Total Administrative Costs</b>	<b>996.35</b>	<b>895.84</b>	<b>100.51</b>	<b>6,171.91</b>	<b>6,270.88</b>	<b>(98.97)</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)	7,133.00	7,291.69	(158.69)	12,500.00
6202 - Prune & Trim	907.00	908.33	(1.33)	6,349.00	6,358.35	(9.35)	10,900.00
6203 - Weed Control	145.00	150.00	(5.00)	1,015.00	1,050.00	(35.00)	1,800.00
6204 - Fertilization & Pest Control	964.00	304.17	659.83	4,123.00	2,129.19	1,993.81	3,650.00
<b>Total Maintenance</b>	<b>3,035.00</b>	<b>2,404.17</b>	<b>630.83</b>	<b>18,620.00</b>	<b>16,829.23</b>	<b>1,790.77</b>	<b>28,850.00</b>
<b>Irrigation</b>							
6221 - Irrigation Maintenance	160.00	175.00	(15.00)	1,135.00	1,225.00	(90.00)	2,100.00
6223 - Irrigation Repairs/Alterations	0.00	179.17	(179.17)	254.10	1,254.19	(1,000.09)	2,150.00
<b>Total Irrigation</b>	<b>160.00</b>	<b>354.17</b>	<b>(194.17)</b>	<b>1,389.10</b>	<b>2,479.19</b>	<b>(1,090.09)</b>	<b>4,250.00</b>
<b>Gardening</b>							
6231 - Gardening-Common Areas	0.00	166.67	(166.67)	324.00	1,166.69	(842.69)	2,000.00
<b>Total Gardening</b>	<b>0.00</b>	<b>166.67</b>	<b>(166.67)</b>	<b>324.00</b>	<b>1,166.69</b>	<b>(842.69)</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 - Tree Trimming	0.00	400.00	(400.00)	2,920.00	2,800.00	120.00	4,800.00
6247 - Lake Maintenance	79.00	83.33	(4.33)	553.00	583.31	(30.31)	1,000.00
<b>Total Trees/Lake Maintenance</b>	<b>79.00</b>	<b>483.33</b>	<b>(404.33)</b>	<b>3,473.00</b>	<b>3,383.31</b>	<b>89.69</b>	<b>5,800.00</b>
<b>Total Landscape Management</b>	<b>3,274.00</b>	<b>3,408.34</b>	<b>(134.34)</b>	<b>23,806.10</b>	<b>23,858.42</b>	<b>(52.32)</b>	<b>40,900.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 - Property Repairs/Maintenance	855.00	146.83	708.17	980.76	1,027.81	(47.05)	1,762.00
6308 - Rain Gutters/Downspouts	500.00	18.67	481.33	1,695.00	116.69	1,578.31	200.00
6309 - Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
6315 - Drainage	0.00	25.00	(25.00)	35.00	175.00	(140.00)	300.00
<b>Total Property Maintenance</b>	<b>1,355.00</b>	<b>313.50</b>	<b>1,041.50</b>	<b>2,710.76</b>	<b>2,194.50</b>	<b>516.26</b>	<b>3,762.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>1,355.00</b>	<b>313.50</b>	<b>1,041.50</b>	<b>2,710.76</b>	<b>2,194.50</b>	<b>516.26</b>	<b>3,762.00</b>
<b>Pest Control Services</b>							
6351 - Pest Control - Villas	0.00	333.33	(333.33)	0.00	2,333.35	(2,333.35)	4,000.00
6355 - Pest Control - Termites	195.83	195.83	0.00	1,370.81	1,370.85	(0.04)	2,350.00
<b>Total Pest Control Services</b>	<b>195.83</b>	<b>529.16</b>	<b>(333.33)</b>	<b>1,370.81</b>	<b>3,704.20</b>	<b>(2,333.39)</b>	<b>6,350.00</b>
<b>Pool Maintenance</b>							
6361 - Pool Maintenance Contract	230.00	230.00	0.00	1,610.00	1,610.00	0.00	2,760.00
6363 - Pool Repairs & Supplies	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
6365 - Pool Janitorial Service	210.00	75.00	135.00	455.00	525.00	(70.00)	900.00
6367 - Pool Supplies	0.00	10.42	(10.42)	0.00	72.90	(72.90)	125.00
<b>Total Pool Maintenance</b>	<b>440.00</b>	<b>440.42</b>	<b>(0.42)</b>	<b>2,065.00</b>	<b>3,082.90</b>	<b>(1,017.90)</b>	<b>5,285.00</b>
<b>Roof Repair &amp; Maintenance</b>							
6341 - Roof Repair & Maintenance	1,735.00	916.67	818.33	14,610.00	6,416.69	8,193.31	11,000.00
<b>Total Roof Repair &amp; Maintenance</b>	<b>1,735.00</b>	<b>916.67</b>	<b>818.33</b>	<b>14,610.00</b>	<b>6,416.69</b>	<b>8,193.31</b>	<b>11,000.00</b>
<b>Services &amp; Utilities</b>							
6401 - Electric - Grounds HSE #3549	9.63	12.50	(2.87)	66.89	87.50	(20.61)	150.00
6402 - Electric - Pool #1509	103.23	125.00	(21.77)	750.57	875.00	(124.43)	1,500.00
6403 - Electric-Irrigation Pump #4595	16.25	43.75	(27.50)	298.94	306.25	(7.31)	525.00
6430 - Water	55.63	70.83	(15.20)	421.47	495.85	(74.38)	850.00
6440 - Sewer	94.68	154.17	(59.49)	739.56	1,079.19	(339.63)	1,850.00
6475 - Cable	1,201.79	1,158.33	43.46	8,411.89	8,108.35	303.54	13,900.00
<b>Total Services &amp; Utilities</b>	<b>1,481.21</b>	<b>1,564.58</b>	<b>(83.37)</b>	<b>10,689.32</b>	<b>10,952.14</b>	<b>(262.82)</b>	<b>18,775.00</b>
<b>Insurance</b>							
6601 - Insurance	3,299.17	3,299.17	0.00	23,094.19	23,094.19	0.00	39,590.00
6652 - Interest & Fees	82.19	83.33	(1.14)	575.33	583.35	(8.02)	1,000.00
6661 - Appraisal	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00
<b>Total Insurance</b>	<b>3,381.36</b>	<b>3,482.50</b>	<b>(101.14)</b>	<b>23,669.52</b>	<b>24,377.54</b>	<b>(708.02)</b>	<b>41,790.00</b>
<b>Misc Fees &amp; Expenses</b>							
6701 - Taxes, Licenses & Permits	389.00	17.58	371.42	600.25	123.10	477.15	211.00
6705 - DBPR Filing Fee	0.00	10.00	(10.00)	0.00	70.00	(70.00)	120.00
6799 - Miscellaneous	0.00	16.67	(16.67)	0.00	116.69	(116.69)	200.00
<b>Total Misc Fees &amp; Expenses</b>	<b>389.00</b>	<b>44.25</b>	<b>344.75</b>	<b>600.25</b>	<b>309.79</b>	<b>290.46</b>	<b>531.00</b>
<b>Reserves</b>							
6900 - Transfer to Reserves	7,214.75	7,214.75	0.00	21,644.25	21,644.25	0.00	28,859.00
<b>Total Reserves</b>	<b>7,214.75</b>	<b>7,214.75</b>	<b>0.00</b>	<b>21,644.25</b>	<b>21,644.25</b>	<b>0.00</b>	<b>28,859.00</b>
<b>Total Expense</b>	<b>20,462.50</b>	<b>18,810.01</b>	<b>1,652.49</b>	<b>107,337.92</b>	<b>102,811.31</b>	<b>4,526.61</b>	<b>168,002.00</b>
<b>Net Ordinary Income</b>	<b>(1,649.62)</b>	<b>(0.01)</b>	<b>(1,649.61)</b>	<b>(4,236.87)</b>	<b>(0.31)</b>	<b>(4,236.56)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(1,649.62)</b>	<b>(0.01)</b>	<b>(1,649.61)</b>	<b>(4,236.87)</b>	<b>(0.31)</b>	<b>(4,236.56)</b>	<b>0.00</b>