

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2021

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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.
Revenue & Expense Comparison of Actual to Budget

06/21/21

May 2021

	May 21	Budget	\$ Over Budget	Apr - May 21	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,837.42	11,839.17	(1.75)	23,674.83	23,678.30	(3.47)	142,070.00
4104 · Reserve Fees	0.00	0.00	0.00	7,987.75	7,987.75	0.00	31,951.00
4505 · Interest	0.97	0.00	0.97	2.96	0.00	2.96	0.00
Total Income	11,838.39	11,839.17	(0.78)	31,665.54	31,666.05	(0.51)	174,021.00
Gross Profit	11,838.39	11,839.17	(0.78)	31,665.54	31,666.05	(0.51)	174,021.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	791.67	(16.67)	1,550.00	1,583.30	(33.30)	9,500.00
6104 · Postage & Office Supplies	39.62	33.33	6.29	87.19	66.70	20.49	400.00
6106 · Legal & Accounting	0.00	66.67	(66.67)	0.00	133.30	(133.30)	800.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
Total Administrative Costs	814.62	912.50	(97.88)	1,637.19	1,825.00	(187.81)	10,950.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	2,038.00	2,083.30	(45.30)	12,500.00
6202 · Prune & Trim	907.00	1,000.00	(93.00)	1,814.00	2,000.00	(186.00)	12,000.00
6203 · Weed Control	145.00	166.67	(21.67)	290.00	333.30	(43.30)	2,000.00
6204 · Fertilization & Pest Control	304.00	500.00	(196.00)	608.00	1,000.00	(392.00)	6,000.00
Total Maintenance	2,375.00	2,708.34	(333.34)	4,750.00	5,416.60	(666.60)	32,500.00
Irrigation							
6221 · Irrigation Maintenance	160.00	175.00	(15.00)	320.04	350.00	(29.96)	2,100.00
6223 · Irrigation Repairs/Alterations	709.30	83.33	625.97	709.30	166.70	542.60	1,000.00
Total Irrigation	869.30	258.33	610.97	1,029.34	516.70	512.64	3,100.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	525.00	333.30	191.70	2,000.00
Total Gardening	0.00	166.67	(166.67)	525.00	333.30	191.70	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	950.00	500.00	450.00	2,360.00	1,000.00	1,360.00	6,000.00
6247 · Lake Maintenance	79.00	83.33	(4.33)	158.00	166.70	(8.70)	1,000.00
Total Trees/Lake Maintenance	1,029.00	583.33	445.67	2,518.00	1,166.70	1,351.30	7,000.00
Total Landscape Management	4,273.30	3,716.67	556.63	8,822.34	7,433.30	1,389.04	44,600.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
6309 · Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
6315 · Drainage	40.00	8.33	31.67	40.00	16.70	23.30	100.00
Total Property Maintenance	40.00	383.33	(343.33)	40.00	766.70	(726.70)	4,600.00
Total Repairs & Maintenance	40.00	383.33	(343.33)	40.00	766.70	(726.70)	4,600.00
Pest Control Services							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	660.00	416.70	243.30	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	400.00	(400.00)	2,400.00
Total Pest Control Services	0.00	408.33	(408.33)	660.00	816.70	(156.70)	4,900.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	460.00	466.70	(6.70)	2,800.00
6363 · Pool Repairs & Supplies	19.25	125.00	(105.75)	34.25	250.00	(215.75)	1,500.00
6365 · Pool Janitorial Service	175.00	75.00	100.00	175.00	150.00	25.00	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
Total Pool Maintenance	424.25	441.66	(17.41)	669.25	883.40	(214.15)	5,300.00
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	375.00	941.67	(566.67)	375.00	1,883.30	(1,508.30)	11,300.00
Total Roof Repair & Maintenance	375.00	941.67	(566.67)	375.00	1,883.30	(1,508.30)	11,300.00
Services & Utilities							
6401 · Electric - Grounds HSE #3549	9.56	12.50	(2.94)	19.20	25.00	(5.80)	150.00
6402 · Electric - Pool #1509	102.27	125.00	(22.73)	224.38	250.00	(25.62)	1,500.00
6403 · Electric-Irrigation Pump #4595	45.39	41.67	3.72	114.56	83.30	31.26	500.00
6430 · Water	79.25	70.83	8.42	149.62	141.70	7.92	850.00
6440 · Sewer	157.13	125.00	32.13	291.41	250.00	41.41	1,500.00
6475 · Cable	1,249.96	1,250.00	(0.04)	2,499.75	2,500.00	(0.25)	15,000.00
Total Services & Utilities	1,643.56	1,625.00	18.56	3,298.92	3,250.00	48.92	19,500.00

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

May 2021

	May 21	Budget	\$ Over Budget	Apr - May 21	YTD Budget	\$ Over Budget	Annual Bud...
Insurance							
6601 · Insurance	3,426.58	3,166.67	259.91	6,853.16	6,333.30	519.86	38,000.00
6652 · Interest & Fees	76.86	83.33	(6.47)	153.72	166.70	(12.98)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00
Total Insurance	3,503.44	3,350.00	153.44	7,006.88	6,700.00	306.88	40,200.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	225.35	50.00	175.35	361.60	100.00	261.60	600.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	20.00	(20.00)	120.00
Total Misc Fees & Expenses	225.35	60.00	165.35	361.60	120.00	241.60	720.00
Reserves							
6900 · Transfer to Reserves	0.00	0.00	0.00	7,987.75	7,987.75	0.00	31,951.00
Total Reserves	0.00	0.00	0.00	7,987.75	7,987.75	0.00	31,951.00
Total Expense	11,299.52	11,839.16	(539.64)	30,858.93	31,666.15	(807.22)	174,021.00
Net Ordinary Income	538.87	0.01	538.86	806.61	(0.10)	806.71	0.00
Net Income	538.87	0.01	538.86	806.61	(0.10)	806.71	0.00

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2021

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	16,388.97
Total Operating	16,388.97
Reserve Accounts	
1011 · Centennial Res 1914	151,259.64
Total Reserve Accounts	151,259.64
Total Checking/Savings	167,648.61
Accounts Receivable	
1100 · Accounts Receivable	25.00
Total Accounts Receivable	25.00
Total Current Assets	167,673.61
Other Assets	
1605 · Prepaid Expense	1,760.00
1610 · Prepaid Insurance	27,976.23
1620 · Utility Deposit	95.00
Total Other Assets	29,831.23
TOTAL ASSETS	197,504.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,792.30
Total Accounts Payable	2,792.30
Other Current Liabilities	
2100 · Deferred Revenue	11,837.42
2130 · Insurance Loan Payable	27,616.88
Total Other Current Liabilities	39,454.30
Total Current Liabilities	42,246.60
Total Liabilities	42,246.60
Equity	
Reserve Funds	151,259.64
3900 · Operating Fund Equity	3,191.99
Net Income	806.61
Total Equity	155,258.24
TOTAL LIABILITIES & EQUITY	197,504.84