

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 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.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	31,179.52
Total Operating	31,179.52
Reserve Accounts	
1011 · Centennial Res 1914	151,272.07
Total Reserve Accounts	151,272.07
Total Checking/Savings	182,451.59
Accounts Receivable	
1100 · Accounts Receivable	(24,675.00)
Total Accounts Receivable	(24,675.00)
Total Current Assets	157,776.59
Other Assets	
1605 · Prepaid Expense	1,600.00
1610 · Prepaid Insurance	24,472.79
1620 · Utility Deposit	95.00
Total Other Assets	26,167.79
TOTAL ASSETS	183,944.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,848.75
Total Accounts Payable	1,848.75
Other Current Liabilities	
2130 · Insurance Loan Payable	24,164.77
Total Other Current Liabilities	24,164.77
Total Current Liabilities	26,013.52
Total Liabilities	26,013.52
Equity	
Reserve Funds	151,272.07
3900 · Operating Fund Equity	3,191.99
Net Income	3,466.80
Total Equity	157,930.86
TOTAL LIABILITIES & EQUITY	183,944.38

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

07/20/21

June 2021

	Jun 21	Budget	\$ Over Budget	Apr - Jun 21	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,837.42	11,839.17	(1.75)	35,512.25	35,517.47	(5.22)	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	0.82	0.00	0.82	3.78	0.00	3.78	0.00
Total Income	11,838.24	11,839.17	(0.93)	43,503.78	43,505.22	(1.44)	174,021.00
Gross Profit	11,838.24	11,839.17	(0.93)	43,503.78	43,505.22	(1.44)	174,021.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	791.67	(16.67)	2,325.00	2,374.97	(49.97)	9,500.00
6104 · Postage & Office Supplies	13.44	33.33	(19.89)	100.63	100.03	0.60	400.00
6106 · Legal & Accounting	0.00	66.67	(66.67)	0.00	199.97	(199.97)	800.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	0.00	62.53	(62.53)	250.00
Total Administrative Costs	788.44	912.50	(124.06)	2,425.63	2,737.50	(311.87)	10,950.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	3,057.00	3,124.97	(67.97)	12,500.00
6202 · Prune & Trim	907.00	1,000.00	(93.00)	2,721.00	3,000.00	(279.00)	12,000.00
6203 · Weed Control	145.00	166.67	(21.67)	435.00	499.97	(64.97)	2,000.00
6204 · Fertilization & Pest Control	304.00	500.00	(196.00)	912.00	1,500.00	(588.00)	6,000.00
Total Maintenance	2,375.00	2,708.34	(333.34)	7,125.00	8,124.94	(999.94)	32,500.00
Irrigation							
6221 · Irrigation Maintenance	160.00	175.00	(15.00)	480.04	525.00	(44.96)	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	83.33	(83.33)	709.30	250.03	459.27	1,000.00
Total Irrigation	160.00	258.33	(98.33)	1,189.34	775.03	414.31	3,100.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	525.00	499.97	25.03	2,000.00
Total Gardening	0.00	166.67	(166.67)	525.00	499.97	25.03	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	500.00	(500.00)	2,360.00	1,500.00	860.00	6,000.00
6247 · Lake Maintenance	79.00	83.33	(4.33)	237.00	250.03	(13.03)	1,000.00
Total Trees/Lake Maintenance	79.00	583.33	(504.33)	2,597.00	1,750.03	846.97	7,000.00
Total Landscape Management	2,614.00	3,716.67	(1,102.67)	11,436.34	11,149.97	286.37	44,600.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
6308 · Rain Gutters/Downspouts	400.00	41.67	358.33	400.00	124.97	275.03	500.00
6309 · Drives/Walks/Island Power Wash	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
6315 · Drainage	0.00	8.33	(8.33)	40.00	25.03	14.97	100.00
Total Property Maintenance	400.00	383.33	16.67	440.00	1,150.03	(710.03)	4,600.00
Total Repairs & Maintenance	400.00	383.33	16.67	440.00	1,150.03	(710.03)	4,600.00
Pest Control Services							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	660.00	625.03	34.97	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00
Total Pest Control Services	0.00	408.33	(408.33)	660.00	1,225.03	(565.03)	4,900.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	690.00	700.03	(10.03)	2,800.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	34.25	375.00	(340.75)	1,500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	175.00	225.00	(50.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
Total Pool Maintenance	230.00	441.66	(211.66)	899.25	1,325.06	(425.81)	5,300.00
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	0.00	941.67	(941.67)	375.00	2,824.97	(2,449.97)	11,300.00
Total Roof Repair & Maintenance	0.00	941.67	(941.67)	375.00	2,824.97	(2,449.97)	11,300.00
Services & Utilities							
6401 · Electric - Grounds HSE #3549	9.66	12.50	(2.84)	28.86	37.50	(8.64)	150.00
6402 · Electric - Pool #1509	106.85	125.00	(18.15)	331.23	375.00	(43.77)	1,500.00
6403 · Electric-Irrigation Pump #4595	62.82	41.67	21.15	177.38	124.97	52.41	500.00
6430 · Water	72.67	70.83	1.84	222.29	212.53	9.76	850.00
6440 · Sewer	140.21	125.00	15.21	431.62	375.00	56.62	1,500.00
6475 · Cable	1,249.96	1,250.00	(0.04)	3,749.71	3,750.00	(0.29)	15,000.00
Total Services & Utilities	1,642.17	1,625.00	17.17	4,941.09	4,875.00	66.09	19,500.00

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

07/20/21

June 2021

	Jun 21	Budget	\$ Over Budget	Apr - Jun 21	YTD Budget	\$ Over Budget	Annual Bud...
Insurance							
6601 · Insurance	3,426.58	3,166.67	259.91	10,279.74	9,499.97	779.77	38,000.00
6652 · Interest & Fees	76.86	83.33	(6.47)	230.58	250.03	(19.45)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
Total Insurance	3,503.44	3,350.00	153.44	10,510.32	10,050.00	460.32	40,200.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	50.00	(50.00)	361.60	150.00	211.60	600.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	30.00	(30.00)	120.00
Total Misc Fees & Expenses	0.00	60.00	(60.00)	361.60	180.00	181.60	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	9,178.05	11,839.16	(2,661.11)	40,036.98	43,505.31	(3,468.33)	174,021.00
Net Ordinary Income	2,660.19	0.01	2,660.18	3,466.80	(0.09)	3,466.89	0.00
Net Income	2,660.19	0.01	2,660.18	3,466.80	(0.09)	3,466.89	0.00