

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
October 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
October 2021

| | <u>Oct 21</u> | <u>Budget</u> | <u>\$ Over Bu...</u> | <u>Apr - Oct 21</u> | <u>YTD Budget</u> | <u>\$ Over Bu...</u> | <u>Annual Bu...</u> |
|--|------------------|------------------|----------------------|---------------------|-------------------|----------------------|---------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4101 · Maintenance Fees | 11,837.41 | 11,839.17 | (1.76) | 82,861.91 | 82,874.15 | (12.24) | 142,070.00 |
| 4104 · Reserve Fees | 7,987.75 | 7,987.75 | 0.00 | 23,963.25 | 23,963.25 | 0.00 | 31,951.00 |
| 4502 · Application Fees | 0.00 | 0.00 | 0.00 | 300.00 | 0.00 | 300.00 | 0.00 |
| 4505 · Interest | 1.72 | 0.00 | 1.72 | 9.04 | 0.00 | 9.04 | 0.00 |
| Total Income | <u>19,826.88</u> | <u>19,826.92</u> | <u>(0.04)</u> | <u>107,134.20</u> | <u>106,837.40</u> | <u>296.80</u> | <u>174,021.00</u> |
| Gross Profit | 19,826.88 | 19,826.92 | (0.04) | 107,134.20 | 106,837.40 | 296.80 | 174,021.00 |
| Expense | | | | | | | |
| Administrative Costs | | | | | | | |
| 6102 · Management Fee | 775.00 | 791.67 | (16.67) | 5,425.00 | 5,541.65 | (116.65) | 9,500.00 |
| 6104 · Postage & Office Supplies | 30.16 | 33.33 | (3.17) | 253.42 | 233.35 | 20.07 | 400.00 |
| 6106 · Legal & Accounting | 0.00 | 66.67 | (66.67) | 0.00 | 466.65 | (466.65) | 800.00 |
| 6107 · Tax Accounting Fees | 0.00 | 20.83 | (20.83) | 210.00 | 145.85 | 64.15 | 250.00 |
| Total Administrative Costs | <u>805.16</u> | <u>912.50</u> | <u>(107.34)</u> | <u>5,888.42</u> | <u>6,387.50</u> | <u>(499.08)</u> | <u>10,950.00</u> |
| Landscape Management | | | | | | | |
| Maintenance | | | | | | | |
| 6201 · Mow, Edge, & Blow | 1,019.00 | 1,041.67 | (22.67) | 7,133.00 | 7,291.65 | (158.65) | 12,500.00 |
| 6202 · Prune & Trim | 807.00 | 1,000.00 | (193.00) | 6,349.00 | 7,000.00 | (651.00) | 12,000.00 |
| 6203 · Weed Control | 145.00 | 166.67 | (21.67) | 1,015.00 | 1,166.65 | (151.65) | 2,000.00 |
| 6204 · Fertilization & Pest Control | 304.00 | 500.00 | (196.00) | 2,128.00 | 3,500.00 | (1,372.00) | 6,000.00 |
| Total Maintenance | <u>2,275.00</u> | <u>2,708.34</u> | <u>(433.34)</u> | <u>16,625.00</u> | <u>18,958.30</u> | <u>(2,333.30)</u> | <u>32,500.00</u> |
| Irrigation | | | | | | | |
| 6221 · Irrigation Maintenance | 160.00 | 175.00 | (15.00) | 1,120.04 | 1,225.00 | (104.96) | 2,100.00 |
| 6223 · Irrigation Repairs/Alterations | 101.10 | 83.33 | 17.77 | 859.00 | 583.35 | 275.65 | 1,000.00 |
| Total Irrigation | <u>261.10</u> | <u>258.33</u> | <u>2.77</u> | <u>1,979.04</u> | <u>1,808.35</u> | <u>170.69</u> | <u>3,100.00</u> |
| Gardening | | | | | | | |
| 6231 · Gardening-Common Areas | 100.00 | 166.67 | (66.67) | 625.00 | 1,166.65 | (541.65) | 2,000.00 |
| Total Gardening | <u>100.00</u> | <u>166.67</u> | <u>(66.67)</u> | <u>625.00</u> | <u>1,166.65</u> | <u>(541.65)</u> | <u>2,000.00</u> |
| Trees/Lake Maintenance | | | | | | | |
| 6241 · Tree Trimming | 0.00 | 500.00 | (500.00) | 4,210.00 | 3,500.00 | 710.00 | 6,000.00 |
| 6247 · Lake Maintenance | 79.00 | 83.33 | (4.33) | 553.00 | 583.35 | (30.35) | 1,000.00 |
| Total Trees/Lake Maintenance | <u>79.00</u> | <u>583.33</u> | <u>(504.33)</u> | <u>4,763.00</u> | <u>4,083.35</u> | <u>679.65</u> | <u>7,000.00</u> |
| Total Landscape Management | <u>2,715.10</u> | <u>3,716.67</u> | <u>(1,001.57)</u> | <u>23,992.04</u> | <u>26,016.65</u> | <u>(2,024.61)</u> | <u>44,600.00</u> |
| Repairs & Maintenance | | | | | | | |
| Property Maintenance | | | | | | | |
| 6304 · Property Repairs/Maintenance | 389.00 | 208.33 | 180.67 | 884.02 | 1,458.35 | (574.33) | 2,500.00 |
| 6308 · Rain Gutters/Downspouts | 0.00 | 41.67 | (41.67) | 400.00 | 291.65 | 108.35 | 500.00 |
| 6309 · Drives/Walks/Island Power Wa... | 0.00 | 125.00 | (125.00) | 0.00 | 875.00 | (875.00) | 1,500.00 |
| 6315 · Drainage | 0.00 | 8.33 | (8.33) | 40.00 | 58.35 | (18.35) | 100.00 |
| Total Property Maintenance | <u>389.00</u> | <u>383.33</u> | <u>5.67</u> | <u>1,324.02</u> | <u>2,683.35</u> | <u>(1,359.33)</u> | <u>4,600.00</u> |
| Total Repairs & Maintenance | <u>389.00</u> | <u>383.33</u> | <u>5.67</u> | <u>1,324.02</u> | <u>2,683.35</u> | <u>(1,359.33)</u> | <u>4,600.00</u> |
| Pest Control Services | | | | | | | |
| 6351 · Pest Control - Villas | 660.00 | 208.33 | 451.67 | 1,980.00 | 1,458.35 | 521.65 | 2,500.00 |
| 6355 · Pest Control - Termites | 0.00 | 200.00 | (200.00) | 0.00 | 1,400.00 | (1,400.00) | 2,400.00 |
| Total Pest Control Services | <u>660.00</u> | <u>408.33</u> | <u>251.67</u> | <u>1,980.00</u> | <u>2,858.35</u> | <u>(878.35)</u> | <u>4,900.00</u> |
| Pool Maintenance | | | | | | | |
| 6361 · Pool Maintenance Contract | 230.00 | 233.33 | (3.33) | 1,610.00 | 1,633.35 | (23.35) | 2,800.00 |
| 6363 · Pool Repairs & Supplies | 0.00 | 125.00 | (125.00) | 340.65 | 875.00 | (534.35) | 1,500.00 |
| 6365 · Pool Janitorial Service | 0.00 | 75.00 | (75.00) | 455.00 | 525.00 | (70.00) | 900.00 |
| 6367 · Pool Supplies | 0.00 | 8.33 | (8.33) | 0.00 | 58.35 | (58.35) | 100.00 |
| Total Pool Maintenance | <u>230.00</u> | <u>441.66</u> | <u>(211.66)</u> | <u>2,405.65</u> | <u>3,091.70</u> | <u>(686.05)</u> | <u>5,300.00</u> |

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
October 2021

| | <u>Oct 21</u> | <u>Budget</u> | <u>\$ Over Bu...</u> | <u>Apr - Oct 21</u> | <u>YTD Budget</u> | <u>\$ Over Bu...</u> | <u>Annual Bu...</u> |
|--|------------------------|--------------------|------------------------|------------------------|----------------------|------------------------|---------------------|
| Roof Repair & Maintenance | | | | | | | |
| 6341 · Roof Repair & Maintenance | 465.00 | 941.67 | (476.67) | 4,870.00 | 6,591.65 | (1,721.65) | 11,300.00 |
| Total Roof Repair & Maintenance | <u>465.00</u> | <u>941.67</u> | <u>(476.67)</u> | <u>4,870.00</u> | <u>6,591.65</u> | <u>(1,721.65)</u> | <u>11,300.00</u> |
| Services & Utilities | | | | | | | |
| 6401 · Electric - Grounds HSE #3549 | 9.66 | 12.50 | (2.84) | 67.42 | 87.50 | (20.08) | 150.00 |
| 6402 · Electric - Pool #1509 | 132.54 | 125.00 | 7.54 | 846.96 | 875.00 | (28.04) | 1,500.00 |
| 6403 · Electric-Irrigation Pump #4595 | 19.45 | 41.67 | (22.22) | 283.76 | 291.65 | (7.89) | 500.00 |
| 6430 · Water | 78.14 | 70.83 | 7.31 | 534.58 | 495.85 | 38.73 | 850.00 |
| 6440 · Sewer | 155.60 | 125.00 | 30.60 | 1,049.30 | 875.00 | 174.30 | 1,500.00 |
| 6475 · Cable | 1,249.96 | 1,250.00 | (0.04) | 8,749.55 | 8,750.00 | (0.45) | 15,000.00 |
| Total Services & Utilities | <u>1,645.35</u> | <u>1,625.00</u> | <u>20.35</u> | <u>11,531.57</u> | <u>11,375.00</u> | <u>156.57</u> | <u>19,500.00</u> |
| Insurance | | | | | | | |
| 6601 · Insurance | 3,426.58 | 3,166.67 | 259.91 | 23,986.06 | 22,166.65 | 1,819.41 | 38,000.00 |
| 6652 · Interest & Fees | 76.86 | 83.33 | (6.47) | 538.02 | 583.35 | (45.33) | 1,000.00 |
| 6661 · Appraisal | 0.00 | 100.00 | (100.00) | 0.00 | 700.00 | (700.00) | 1,200.00 |
| Total Insurance | <u>3,503.44</u> | <u>3,350.00</u> | <u>153.44</u> | <u>24,524.08</u> | <u>23,450.00</u> | <u>1,074.08</u> | <u>40,200.00</u> |
| Misc Fees & Expenses | | | | | | | |
| 6701 · Taxes, Licenses & Permits | 0.00 | 50.00 | (50.00) | 436.95 | 350.00 | 86.95 | 600.00 |
| 6705 · DBPR Filing Fee | 0.00 | 10.00 | (10.00) | 0.00 | 70.00 | (70.00) | 120.00 |
| Total Misc Fees & Expenses | <u>0.00</u> | <u>60.00</u> | <u>(60.00)</u> | <u>436.95</u> | <u>420.00</u> | <u>16.95</u> | <u>720.00</u> |
| Reserves | | | | | | | |
| 6900 · Transfer to Reserves | 7,987.75 | 7,987.75 | 0.00 | 23,963.25 | 23,963.25 | 0.00 | 31,951.00 |
| Total Reserves | <u>7,987.75</u> | <u>7,987.75</u> | <u>0.00</u> | <u>23,963.25</u> | <u>23,963.25</u> | <u>0.00</u> | <u>31,951.00</u> |
| Total Expense | <u>18,400.80</u> | <u>19,826.91</u> | <u>(1,426.11)</u> | <u>100,915.98</u> | <u>106,837.45</u> | <u>(5,921.47)</u> | <u>174,021.00</u> |
| Net Ordinary Income | <u>1,426.08</u> | <u>0.01</u> | <u>1,426.07</u> | <u>6,218.22</u> | <u>(0.05)</u> | <u>6,218.27</u> | <u>0.00</u> |
| Net Income | <u>1,426.08</u> | <u>0.01</u> | <u>1,426.07</u> | <u>6,218.22</u> | <u>(0.05)</u> | <u>6,218.27</u> | <u>0.00</u> |

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

| | Oct 31, 21 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 1010 · Centennial 1906 | 31,007.20 |
| Total Operating | 31,007.20 |
| Reserve Accounts | |
| 1011 · Centennial Res 1914 | 167,300.79 |
| Total Reserve Accounts | 167,300.79 |
| Total Checking/Savings | 198,307.99 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | 1,400.00 |
| Total Accounts Receivable | 1,400.00 |
| Total Current Assets | 199,707.99 |
| Other Assets | |
| 1605 · Prepaid Expense | 960.00 |
| 1610 · Prepaid Insurance | 10,459.03 |
| 1620 · Utility Deposit | 95.00 |
| Total Other Assets | 11,514.03 |
| TOTAL ASSETS | 211,222.02 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 566.10 |
| Total Accounts Payable | 566.10 |
| Other Current Liabilities | |
| 2100 · Deferred Revenue | 23,674.84 |
| 2130 · Insurance Loan Payable | 10,356.33 |
| Total Other Current Liabilities | 34,031.17 |
| Total Current Liabilities | 34,597.27 |
| Total Liabilities | 34,597.27 |
| Equity | |
| Reserve Funds | 167,300.79 |
| 3900 · Operating Fund Equity | 3,105.74 |
| Net Income | 6,218.22 |
| Total Equity | 176,624.75 |
| TOTAL LIABILITIES & EQUITY | 211,222.02 |