

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
November 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 November 30, 2021

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	23,039.01
Total Operating	23,039.01
Reserve Accounts	
1011 · Centennial Res 1914	167,314.54
Total Reserve Accounts	167,314.54
Total Checking/Savings	190,353.55
Accounts Receivable	
1100 · Accounts Receivable	(50.00)
Total Accounts Receivable	(50.00)
Total Current Assets	190,303.55
Other Assets	
1605 · Prepaid Expense	800.00
1610 · Prepaid Insurance	7,554.59
1620 · Utility Deposit	95.00
Total Other Assets	8,449.59
TOTAL ASSETS	198,753.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,709.00
Total Accounts Payable	1,709.00
Other Current Liabilities	
2100 · Deferred Revenue	11,837.42
2130 · Insurance Loan Payable	6,904.22
Total Other Current Liabilities	18,741.64
Total Current Liabilities	20,450.64
Total Liabilities	20,450.64
Equity	
Reserve Funds	167,314.54
3900 · Operating Fund Equity	3,105.74
Net Income	7,882.22
Total Equity	178,302.50
TOTAL LIABILITIES & EQUITY	198,753.14

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

	Nov 21	Budget	\$ Over Bu...	Apr - Nov 21	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,837.42	11,839.17	(1.75)	94,699.33	94,713.32	(13.99)	142,070.00
4104 · Reserve Fees	0.00	0.00	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	1.11	0.00	1.11	10.15	0.00	10.15	0.00
Total Income	11,838.53	11,839.17	(0.64)	118,972.73	118,676.57	296.16	174,021.00
Gross Profit	11,838.53	11,839.17	(0.64)	118,972.73	118,676.57	296.16	174,021.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	791.67	(16.67)	6,200.00	6,333.32	(133.32)	9,500.00
6104 · Postage & Office Supplies	13.15	33.33	(20.18)	266.57	266.68	(0.11)	400.00
6106 · Legal & Accounting	0.00	66.67	(66.67)	0.00	533.32	(533.32)	800.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	210.00	166.68	43.32	250.00
Total Administrative Costs	788.15	912.50	(124.35)	6,676.57	7,300.00	(623.43)	10,950.00
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	1,019.00	1,041.67	(22.67)	8,152.00	8,333.32	(181.32)	12,500.00
6202 · Prune & Trim	907.00	1,000.00	(93.00)	7,256.00	8,000.00	(744.00)	12,000.00
6203 · Weed Control	145.00	166.67	(21.67)	1,160.00	1,333.32	(173.32)	2,000.00
6204 · Fertilization & Pest Control	304.00	500.00	(196.00)	2,432.00	4,000.00	(1,568.00)	6,000.00
Total Maintenance	2,375.00	2,708.34	(333.34)	19,000.00	21,666.64	(2,666.64)	32,500.00
Irrigation							
6221 · Irrigation Maintenance	160.00	175.00	(15.00)	1,280.04	1,400.00	(119.96)	2,100.00
6223 · Irrigation Repairs/Alterations	0.00	83.33	(83.33)	859.00	666.68	192.32	1,000.00
Total Irrigation	160.00	258.33	(98.33)	2,139.04	2,066.68	72.36	3,100.00
Gardening							
6231 · Gardening-Common Areas	0.00	166.67	(166.67)	625.00	1,333.32	(708.32)	2,000.00
Total Gardening	0.00	166.67	(166.67)	625.00	1,333.32	(708.32)	2,000.00
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	500.00	(500.00)	4,210.00	4,000.00	210.00	6,000.00
6247 · Lake Maintenance	79.00	83.33	(4.33)	632.00	666.68	(34.68)	1,000.00
Total Trees/Lake Maintenance	79.00	583.33	(504.33)	4,842.00	4,666.68	175.32	7,000.00
Total Landscape Management	2,614.00	3,716.67	(1,102.67)	26,606.04	29,733.32	(3,127.28)	44,600.00
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	139.00	208.33	(69.33)	1,023.02	1,666.68	(643.66)	2,500.00
6308 · Rain Gutters/Downspouts	0.00	41.67	(41.67)	400.00	333.32	66.68	500.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
6315 · Drainage	0.00	8.33	(8.33)	40.00	66.68	(26.68)	100.00
Total Property Maintenance	139.00	383.33	(244.33)	1,463.02	3,066.68	(1,603.66)	4,600.00
Total Repairs & Maintenance	139.00	383.33	(244.33)	1,463.02	3,066.68	(1,603.66)	4,600.00
Pest Control Services							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	1,980.00	1,666.68	313.32	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	1,600.00	(1,600.00)	2,400.00
Total Pest Control Services	0.00	408.33	(408.33)	1,980.00	3,266.68	(1,286.68)	4,900.00
Pool Maintenance							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	1,840.00	1,866.68	(26.68)	2,800.00
6363 · Pool Repairs & Supplies	0.00	125.00	(125.00)	340.65	1,000.00	(659.35)	1,500.00
6365 · Pool Janitorial Service	140.00	75.00	65.00	595.00	600.00	(5.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	66.68	(66.68)	100.00
Total Pool Maintenance	370.00	441.66	(71.66)	2,775.65	3,533.36	(757.71)	5,300.00

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

	<u>Nov 21</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>Apr - Nov 21</u>	<u>YTD Budget</u>	<u>\$ Over Bu...</u>	<u>Annual Bu...</u>
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	1,110.00	941.67	168.33	5,980.00	7,533.32	(1,553.32)	11,300.00
Total Roof Repair & Maintenance	<u>1,110.00</u>	<u>941.67</u>	<u>168.33</u>	<u>5,980.00</u>	<u>7,533.32</u>	<u>(1,553.32)</u>	<u>11,300.00</u>
Services & Utilities							
6401 · Electric - Grounds HSE #3549	9.58	12.50	(2.92)	77.00	100.00	(23.00)	150.00
6402 · Electric - Pool #1509	118.32	125.00	(6.68)	965.28	1,000.00	(34.72)	1,500.00
6403 · Electric-Irrigation Pump #4595	46.10	41.67	4.43	329.86	333.32	(3.46)	500.00
6430 · Water	75.36	70.83	4.53	609.94	566.68	43.26	850.00
6440 · Sewer	150.62	125.00	25.62	1,199.92	1,000.00	199.92	1,500.00
6475 · Cable	1,249.96	1,250.00	(0.04)	9,999.51	10,000.00	(0.49)	15,000.00
Total Services & Utilities	<u>1,649.94</u>	<u>1,625.00</u>	<u>24.94</u>	<u>13,181.51</u>	<u>13,000.00</u>	<u>181.51</u>	<u>19,500.00</u>
Insurance							
6601 · Insurance	3,426.58	3,166.67	259.91	27,412.64	25,333.32	2,079.32	38,000.00
6652 · Interest & Fees	76.86	83.33	(6.47)	614.88	666.68	(51.80)	1,000.00
6661 · Appraisal	0.00	100.00	(100.00)	0.00	800.00	(800.00)	1,200.00
Total Insurance	<u>3,503.44</u>	<u>3,350.00</u>	<u>153.44</u>	<u>28,027.52</u>	<u>26,800.00</u>	<u>1,227.52</u>	<u>40,200.00</u>
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	50.00	(50.00)	436.95	400.00	36.95	600.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	80.00	(80.00)	120.00
Total Misc Fees & Expenses	<u>0.00</u>	<u>60.00</u>	<u>(60.00)</u>	<u>436.95</u>	<u>480.00</u>	<u>(43.05)</u>	<u>720.00</u>
Reserves							
6900 · Transfer to Reserves	0.00	0.00	0.00	23,963.25	23,963.25	0.00	31,951.00
Total Reserves	<u>0.00</u>	<u>0.00</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>10,174.53</u>	<u>11,839.16</u>	<u>(1,664.63)</u>	<u>111,090.51</u>	<u>118,676.61</u>	<u>(7,586.10)</u>	<u>174,021.00</u>
Net Ordinary Income	<u>1,664.00</u>	<u>0.01</u>	<u>1,663.99</u>	<u>7,882.22</u>	<u>(0.04)</u>	<u>7,882.26</u>	<u>0.00</u>
Net Income	<u>1,664.00</u>	<u>0.01</u>	<u>1,663.99</u>	<u>7,882.22</u>	<u>(0.04)</u>	<u>7,882.26</u>	<u>0.00</u>