

PARK PLACE VILLAS CONDO ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2022

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Prepared By: Sunstate Association Management Group, Inc.

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
April 2022

	Apr 22	Budget	\$ Over Bu...	Apr 22	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4101 · Maintenance Fees	11,985.66	11,986.25	(0.59)	11,985.66	11,986.25	(0.59)	143,835.00
4104 · Reserve Fees	9,043.00	9,043.00	0.00	9,043.00	9,043.00	0.00	36,172.00
4503 · Late Fees	90.00	0.00	90.00	90.00	0.00	90.00	0.00
4505 · Interest	1.66	0.00	1.66	1.66	0.00	1.66	0.00
Total Income	<u>21,120.32</u>	<u>21,029.25</u>	<u>91.07</u>	<u>21,120.32</u>	<u>21,029.25</u>	<u>91.07</u>	<u>180,007.00</u>
Gross Profit	21,120.32	21,029.25	91.07	21,120.32	21,029.25	91.07	180,007.00
Expense							
Administrative Costs							
6102 · Management Fee	775.00	800.00	(25.00)	775.00	800.00	(25.00)	9,600.00
6104 · Postage & Office Supplies	113.70	41.63	72.07	113.70	41.63	72.07	500.00
6106 · Legal & Accounting	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
6107 · Tax Accounting Fees	215.00	20.87	194.13	215.00	20.87	194.13	250.00
Total Administrative Costs	<u>1,103.70</u>	<u>937.50</u>	<u>166.20</u>	<u>1,103.70</u>	<u>937.50</u>	<u>166.20</u>	<u>11,250.00</u>
Landscape Management							
Maintenance							
6201 · Mow, Edge, & Blow	2,665.00	1,166.63	1,498.37	2,665.00	1,166.63	1,498.37	14,000.00
6202 · Prune & Trim	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	12,000.00
6203 · Weed Control	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
6204 · Fertilization & Pest Control	675.00	333.37	341.63	675.00	333.37	341.63	4,000.00
Total Maintenance	<u>3,340.00</u>	<u>2,666.63</u>	<u>673.37</u>	<u>3,340.00</u>	<u>2,666.63</u>	<u>673.37</u>	<u>32,000.00</u>
Irrigation							
6221 · Irrigation Maintenance	160.00	33.37	126.63	160.00	33.37	126.63	400.00
6223 · Irrigation Repairs/Alterations	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Total Irrigation	<u>160.00</u>	<u>116.74</u>	<u>43.26</u>	<u>160.00</u>	<u>116.74</u>	<u>43.26</u>	<u>1,400.00</u>
Gardening							
6231 · Gardening-Common Areas	580.00	166.63	413.37	580.00	166.63	413.37	2,000.00
Total Gardening	<u>580.00</u>	<u>166.63</u>	<u>413.37</u>	<u>580.00</u>	<u>166.63</u>	<u>413.37</u>	<u>2,000.00</u>
Trees/Lake Maintenance							
6241 · Tree Trimming	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
6247 · Lake Maintenance	79.00	100.00	(21.00)	79.00	100.00	(21.00)	1,200.00
Total Trees/Lake Maintenance	<u>79.00</u>	<u>600.00</u>	<u>(521.00)</u>	<u>79.00</u>	<u>600.00</u>	<u>(521.00)</u>	<u>7,200.00</u>
Total Landscape Management	<u>4,159.00</u>	<u>3,550.00</u>	<u>609.00</u>	<u>4,159.00</u>	<u>3,550.00</u>	<u>609.00</u>	<u>42,600.00</u>
Repairs & Maintenance							
Property Maintenance							
6304 · Property Repairs/Maintenance	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
6308 · Rain Gutters/Downspouts	0.00	66.63	(66.63)	0.00	66.63	(66.63)	800.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
6315 · Drainage	120.00	25.00	95.00	120.00	25.00	95.00	300.00
Total Property Maintenance	<u>120.00</u>	<u>425.00</u>	<u>(305.00)</u>	<u>120.00</u>	<u>425.00</u>	<u>(305.00)</u>	<u>5,100.00</u>
Total Repairs & Maintenance	<u>120.00</u>	<u>425.00</u>	<u>(305.00)</u>	<u>120.00</u>	<u>425.00</u>	<u>(305.00)</u>	<u>5,100.00</u>
Pest Control Services							
6351 · Pest Control - Villas	1,410.00	208.37	1,201.63	1,410.00	208.37	1,201.63	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	200.00	(200.00)	2,400.00
Total Pest Control Services	<u>1,410.00</u>	<u>408.37</u>	<u>1,001.63</u>	<u>1,410.00</u>	<u>408.37</u>	<u>1,001.63</u>	<u>4,900.00</u>
Pool Maintenance							
6361 · Pool Maintenance Contract	115.00	233.37	(118.37)	115.00	233.37	(118.37)	2,800.00
6363 · Pool Repairs & Supplies	2,250.00	41.63	2,208.37	2,250.00	41.63	2,208.37	500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
6367 · Pool Supplies	0.00	8.37	(8.37)	0.00	8.37	(8.37)	100.00
Total Pool Maintenance	<u>2,365.00</u>	<u>358.37</u>	<u>2,006.63</u>	<u>2,365.00</u>	<u>358.37</u>	<u>2,006.63</u>	<u>4,300.00</u>

Park Place Villas Condominium Association, Inc.
Revenue & Expense Comparison of Actual to Budget
April 2022

	Apr 22	Budget	\$ Over Bu...	Apr 22	YTD Budget	\$ Over Bu...	Annual Bu...
Roof Repair & Maintenance							
6341 · Roof Repair & Maintenance	0.00	233.37	(233.37)	0.00	233.37	(233.37)	2,800.00
Total Roof Repair & Maintenance	0.00	233.37	(233.37)	0.00	233.37	(233.37)	2,800.00
Services & Utilities							
6401 · Electric - Grounds HSE #3549	10.48	12.50	(2.02)	10.48	12.50	(2.02)	150.00
6402 · Electric - Pool #1509	131.78	125.00	6.78	131.78	125.00	6.78	1,500.00
6403 · Electric-Irrigation Pump #4595	65.14	42.88	22.26	65.14	42.88	22.26	515.00
6430 · Water	70.77	83.37	(12.60)	70.77	83.37	(12.60)	1,000.00
6440 · Sewer	175.01	166.63	8.38	175.01	166.63	8.38	2,000.00
6475 · Cable	1,300.08	1,291.63	8.45	1,300.08	1,291.63	8.45	15,500.00
Total Services & Utilities	1,753.26	1,722.01	31.25	1,753.26	1,722.01	31.25	20,665.00
Insurance							
6601 · Insurance	4,289.25	4,183.37	105.88	4,289.25	4,183.37	105.88	50,200.00
6652 · Interest & Fees	96.52	83.37	13.15	96.52	83.37	13.15	1,000.00
6661 · Appraisal	0.00	33.37	(33.37)	0.00	33.37	(33.37)	400.00
Total Insurance	4,385.77	4,300.11	85.66	4,385.77	4,300.11	85.66	51,600.00
Misc Fees & Expenses							
6701 · Taxes, Licenses & Permits	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	10.00	(10.00)	120.00
Total Misc Fees & Expenses	0.00	51.63	(51.63)	0.00	51.63	(51.63)	620.00
Reserves							
6900 · Transfer to Reserves	9,043.00	9,043.00	0.00	9,043.00	9,043.00	0.00	36,172.00
Total Reserves	9,043.00	9,043.00	0.00	9,043.00	9,043.00	0.00	36,172.00
Total Expense	24,339.73	21,029.36	3,310.37	24,339.73	21,029.36	3,310.37	180,007.00
Net Ordinary Income	(3,219.41)	(0.11)	(3,219.30)	(3,219.41)	(0.11)	(3,219.30)	0.00
Net Income	<u>(3,219.41)</u>	<u>(0.11)</u>	<u>(3,219.30)</u>	<u>(3,219.41)</u>	<u>(0.11)</u>	<u>(3,219.30)</u>	<u>0.00</u>

Park Place Villas Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial 1906	43,789.27
Due to/from Reserves	(9,043.00)
Total Operating	34,746.27
Reserve Accounts	
1014 · Centennial Res 8421	172,158.93
Due to/from Operating	9,043.00
Total Reserve Accounts	181,201.93
Total Checking/Savings	215,948.20
Accounts Receivable	
1100 · Accounts Receivable	6,190.00
Total Accounts Receivable	6,190.00
Total Current Assets	222,138.20
Other Assets	
1610 · Prepaid Insurance	39,421.97
1620 · Utility Deposit	95.00
Total Other Assets	39,516.97
TOTAL ASSETS	261,655.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,965.00
Total Accounts Payable	4,965.00
Other Current Liabilities	
2100 · Deferred Revenue	23,971.34
2130 · Insurance Loan Payable	39,022.65
Total Other Current Liabilities	62,993.99
Total Current Liabilities	67,958.99
Total Liabilities	67,958.99
Equity	
Reserve Funds	181,201.93
3200 · Unrestricted Net Assets	12,607.92
3900 · Operating Fund Equity	3,105.74
Net Income	(3,219.41)
Total Equity	193,696.18
TOTAL LIABILITIES & EQUITY	261,655.17