

**PARK PLACE VILLAS CONDO ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**May 31, 2022**

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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 May 31, 2022

	May 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial 1906	25,200.36
Due to/from Reserves	7,055.00
<b>Total Operating</b>	32,255.36
<b>Reserve Accounts</b>	
1014 · Centennial Res 8421	176,277.89
Due to/from Operating	(7,055.00)
<b>Total Reserve Accounts</b>	169,222.89
<b>Total Checking/Savings</b>	201,478.25
<b>Accounts Receivable</b>	
1115 · Special Assessment Receivable	900,000.00
1100 · Assessments Receivable	50.50
<b>Total Accounts Receivable</b>	900,050.50
<b>Total Current Assets</b>	1,101,528.75
<b>Other Assets</b>	
1610 · Prepaid Insurance	35,036.20
1620 · Utility Deposit	95.00
<b>Total Other Assets</b>	35,131.20
<b>TOTAL ASSETS</b>	<b>1,136,659.95</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	6,490.98
<b>Total Accounts Payable</b>	6,490.98
<b>Other Current Liabilities</b>	
2210 · 2022 S/A Roofing	900,000.00
2100 · Deferred Revenue	11,985.67
2130 · Insurance Loan Payable	34,686.80
<b>Total Other Current Liabilities</b>	946,672.47
<b>Total Current Liabilities</b>	953,163.45
<b>Total Liabilities</b>	953,163.45
<b>Equity</b>	
<b>Reserve Funds</b>	169,222.89
3200 · Unrestricted Net Assets	12,607.92
3900 · Operating Fund Equity	3,105.74
Net Income	(1,440.05)
<b>Total Equity</b>	183,496.50
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,136,659.95</b>

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

	May 22	Budget	\$ Over Bu...	Apr - May 22	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4101 · Maintenance Fees	11,985.67	11,986.25	(0.58)	23,971.33	23,972.50	(1.17)	143,835.00
4104 · Reserve Fees	0.00	0.00	0.00	9,043.00	9,043.00	0.00	36,172.00
4503 · Late Fees	0.00	0.00	0.00	90.00	0.00	90.00	0.00
4505 · Interest	1.62	0.00	1.62	3.28	0.00	3.28	0.00
<b>Total Income</b>	<b>11,987.29</b>	<b>11,986.25</b>	<b>1.04</b>	<b>33,107.61</b>	<b>33,015.50</b>	<b>92.11</b>	<b>180,007.00</b>
<b>Gross Profit</b>	<b>11,987.29</b>	<b>11,986.25</b>	<b>1.04</b>	<b>33,107.61</b>	<b>33,015.50</b>	<b>92.11</b>	<b>180,007.00</b>
<b>Expense</b>							
<b>Administrative Costs</b>							
6102 · Management Fee	775.00	800.00	(25.00)	1,550.00	1,600.00	(50.00)	9,600.00
6104 · Postage & Office Supplies	125.13	41.67	83.46	238.83	83.30	155.53	500.00
6106 · Legal & Accounting	125.00	75.00	50.00	125.00	150.00	(25.00)	900.00
6107 · Tax Accounting Fees	0.00	20.83	(20.83)	215.00	41.70	173.30	250.00
<b>Total Administrative Costs</b>	<b>1,025.13</b>	<b>937.50</b>	<b>87.63</b>	<b>2,128.83</b>	<b>1,875.00</b>	<b>253.83</b>	<b>11,250.00</b>
<b>Landscape Management</b>							
<b>Maintenance</b>							
6201 · Mow, Edge, & Blow	2,665.00	1,166.67	1,498.33	5,330.00	2,333.30	2,996.70	14,000.00
6202 · Prune & Trim	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
6203 · Weed Control	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
6204 · Fertilization & Pest Control	675.00	333.33	341.67	1,350.00	666.70	683.30	4,000.00
<b>Total Maintenance</b>	<b>3,340.00</b>	<b>2,666.67</b>	<b>673.33</b>	<b>6,680.00</b>	<b>5,333.30</b>	<b>1,346.70</b>	<b>32,000.00</b>
<b>Irrigation</b>							
6221 · Irrigation Maintenance	0.00	33.33	(33.33)	160.00	66.70	93.30	400.00
6223 · Irrigation Repairs/Alterations	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
<b>Total Irrigation</b>	<b>0.00</b>	<b>116.66</b>	<b>(116.66)</b>	<b>160.00</b>	<b>233.40</b>	<b>(73.40)</b>	<b>1,400.00</b>
<b>Gardening</b>							
6231 · Gardening-Common Areas	156.00	166.67	(10.67)	736.00	333.30	402.70	2,000.00
<b>Total Gardening</b>	<b>156.00</b>	<b>166.67</b>	<b>(10.67)</b>	<b>736.00</b>	<b>333.30</b>	<b>402.70</b>	<b>2,000.00</b>
<b>Trees/Lake Maintenance</b>							
6241 · Tree Trimming	970.00	500.00	470.00	970.00	1,000.00	(30.00)	6,000.00
6247 · Lake Maintenance	79.00	100.00	(21.00)	158.00	200.00	(42.00)	1,200.00
<b>Total Trees/Lake Maintenance</b>	<b>1,049.00</b>	<b>600.00</b>	<b>449.00</b>	<b>1,128.00</b>	<b>1,200.00</b>	<b>(72.00)</b>	<b>7,200.00</b>
<b>Total Landscape Management</b>	<b>4,545.00</b>	<b>3,550.00</b>	<b>995.00</b>	<b>8,704.00</b>	<b>7,100.00</b>	<b>1,604.00</b>	<b>42,600.00</b>
<b>Repairs &amp; Maintenance</b>							
<b>Property Maintenance</b>							
6304 · Property Repairs/Maintenance	590.98	208.33	382.65	590.98	416.70	174.28	2,500.00
6308 · Rain Gutters/Downspouts	0.00	66.67	(66.67)	0.00	133.30	(133.30)	800.00
6309 · Drives/Walks/Island Power Wa...	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
6315 · Drainage	0.00	25.00	(25.00)	120.00	50.00	70.00	300.00
<b>Total Property Maintenance</b>	<b>590.98</b>	<b>425.00</b>	<b>165.98</b>	<b>710.98</b>	<b>850.00</b>	<b>(139.02)</b>	<b>5,100.00</b>
<b>Total Repairs &amp; Maintenance</b>	<b>590.98</b>	<b>425.00</b>	<b>165.98</b>	<b>710.98</b>	<b>850.00</b>	<b>(139.02)</b>	<b>5,100.00</b>
<b>Pest Control Services</b>							
6351 · Pest Control - Villas	0.00	208.33	(208.33)	1,410.00	416.70	993.30	2,500.00
6355 · Pest Control - Termites	0.00	200.00	(200.00)	0.00	400.00	(400.00)	2,400.00
<b>Total Pest Control Services</b>	<b>0.00</b>	<b>408.33</b>	<b>(408.33)</b>	<b>1,410.00</b>	<b>816.70</b>	<b>593.30</b>	<b>4,900.00</b>
<b>Pool Maintenance</b>							
6361 · Pool Maintenance Contract	230.00	233.33	(3.33)	345.00	466.70	(121.70)	2,800.00
6363 · Pool Repairs & Supplies	(2,232.93)	41.67	(2,274.60)	17.07	83.30	(66.23)	500.00
6365 · Pool Janitorial Service	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
6367 · Pool Supplies	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
<b>Total Pool Maintenance</b>	<b>(2,002.93)</b>	<b>358.33</b>	<b>(2,361.26)</b>	<b>362.07</b>	<b>716.70</b>	<b>(354.63)</b>	<b>4,300.00</b>

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

	May 22	Budget	\$ Over Bu...	Apr - May 22	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Roof Repair &amp; Maintenance</b>							
6341 · Roof Repair & Maintenance	0.00	233.33	(233.33)	0.00	466.70	(466.70)	2,800.00
<b>Total Roof Repair &amp; Maintenance</b>	0.00	233.33	(233.33)	0.00	466.70	(466.70)	2,800.00
<b>Services &amp; Utilities</b>							
6401 · Electric - Grounds HSE #3549	10.35	12.50	(2.15)	20.83	25.00	(4.17)	150.00
6402 · Electric - Pool #1509	85.82	125.00	(39.18)	217.60	250.00	(32.40)	1,500.00
6403 · Electric-Irrigation Pump #4595	50.40	42.92	7.48	115.54	85.80	29.74	515.00
6430 · Water	72.99	83.33	(10.34)	143.76	166.70	(22.94)	1,000.00
6440 · Sewer	144.34	166.67	(22.33)	319.35	333.30	(13.95)	2,000.00
6475 · Cable	1,300.08	1,291.67	8.41	2,600.16	2,583.30	16.86	15,500.00
<b>Total Services &amp; Utilities</b>	1,663.98	1,722.09	(58.11)	3,417.24	3,444.10	(26.86)	20,665.00
<b>Insurance</b>							
6601 · Insurance	4,289.25	4,183.33	105.92	8,578.50	8,366.70	211.80	50,200.00
6652 · Interest & Fees	96.52	83.33	13.19	193.04	166.70	26.34	1,000.00
6661 · Appraisal	0.00	33.33	(33.33)	0.00	66.70	(66.70)	400.00
<b>Total Insurance</b>	4,385.77	4,299.99	85.78	8,771.54	8,600.10	171.44	51,600.00
<b>Misc Fees &amp; Expenses</b>							
6701 · Taxes, Licenses & Permits	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
6705 · DBPR Filing Fee	0.00	10.00	(10.00)	0.00	20.00	(20.00)	120.00
<b>Total Misc Fees &amp; Expenses</b>	0.00	51.67	(51.67)	0.00	103.30	(103.30)	620.00
<b>Reserves</b>							
6900 · Transfer to Reserves	0.00	0.00	0.00	9,043.00	9,043.00	0.00	36,172.00
<b>Total Reserves</b>	0.00	0.00	0.00	9,043.00	9,043.00	0.00	36,172.00
<b>Total Expense</b>	10,207.93	11,986.24	(1,778.31)	34,547.66	33,015.60	1,532.06	180,007.00
<b>Net Ordinary Income</b>	1,779.36	0.01	1,779.35	(1,440.05)	(0.10)	(1,439.95)	0.00
<b>Net Income</b>	<b>1,779.36</b>	<b>0.01</b>	<b>1,779.35</b>	<b>(1,440.05)</b>	<b>(0.10)</b>	<b>(1,439.95)</b>	<b>0.00</b>