

Park Place OA

Balance Sheet
As of October 31, 2022

	<u>Oct 31, '22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
Online Payments Hold	12,495.00
Sun Trust Operating Account	<u>882.50</u>
Total Operating Accounts	13,377.50
Reserve Accounts	
Sun Trust Money Market Reserve	<u>6,488.65</u>
Total Reserve Accounts	<u>6,488.65</u>
Total Checking/Savings	<u>19,866.15</u>
Total Current Assets	<u>19,866.15</u>
TOTAL ASSETS	<u><u>19,866.15</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	97,887.32
Unrestricted Net Assets	-26,392.23
Net Income	<u>-51,628.94</u>
Total Equity	<u>19,866.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>19,866.15</u></u>

Park Place OA

Income & Expense Report

October 2022

	Oct '22	Budget	YTD Actual	YTD Budget	2022 Budget
Income					
Assessments	23,425.00	23,920.00	237,704.00	239,200.00	287,040.00
Late Fees	15.00	0.00	15.00	30.00	60.00
Other Owner Fees	0.00	0.00	0.00	0.00	0.00
Regular Interest	0.05	1.00	0.51	10.00	12.00
Rental Fees (clubhouse)	35.00	25.00	255.00	100.00	150.00
Total Income	23,475.05	23,946.00	237,974.51	239,340.00	287,262.00
Expense					
Administration					
Association Management	1,365.00	1,365.00	13,650.00	13,650.00	16,380.00
Bank/ Social Charges	0.00	5.00	435.87	50.00	60.00
Legal- Collections	170.12	0.00	240.12	0.00	0.00
Master Insurance	0.00	2,900.00	0.00	2,900.00	2,900.00
Master Association Dues	0.00	0.00	9,048.00	9,320.00	9,320.00
Taxes	0.00	0.00	225.00	225.00	225.00
Total Administration	1,535.12	4,270.00	23,598.99	26,145.00	28,885.00
Building Maintenance					
Building Repairs	5,900.00	750.00	33,636.72	7,500.00	9,000.00
Deck Maintenance	0.00	0.00	11,421.29	7,000.00	7,000.00
Gutter Cleaning	3,990.00	3,600.00	11,928.46	14,400.00	14,400.00
Painting	15,280.00	0.00	141,330.00	84,375.00	84,375.00
Patio Door Replacements	0.00	500.00	1,216.69	5,000.00	6,000.00
Plumbing	0.00	0.00	1,570.14	1,500.00	1,500.00
Roof Maintenance	0.00	0.00	70.00	500.00	500.00
Total Building Maintenance	25,170.00	4,850.00	201,173.30	120,275.00	122,775.00
General Services					
Area Street Lighting	121.96	160.00	1,591.81	1,600.00	1,920.00
Termite Warranty Contract	0.00	0.00	3,580.00	3,580.00	3,580.00
Total General Services	121.96	160.00	5,171.81	5,180.00	5,500.00

Grounds Maintenance					
Bark Mulch	0.00	0.00	9,850.00	8,500.00	8,500.00
Grounds Contract	2,992.00	2,800.00	23,255.00	28,000.00	33,600.00
Grounds Improvements	0.00	5,000.00	5,450.00	10,000.00	10,000.00
Grounds Upkeep	0.00	0.00	1,489.80	3,825.00	4,275.00
Irrigation Repairs	0.00	0.00	100.00	0.00	0.00
Irrigation Water	0.00	5.00	25.09	50.00	60.00
Lighting Repairs	0.00	0.00	1,193.00	500.00	500.00
Mailboxes	0.00	0.00	96.53	9,000.00	9,000.00
Pavement Maintenance	0.00	0.00	0.00	500.00	500.00
Sign Maintenance	0.00	0.00	0.00	250.00	250.00
Tree Maintenance	0.00	1,200.00	3,573.00	12,000.00	14,400.00
Total Grounds Maintenance	2,992.00	9,005.00	45,032.42	72,625.00	81,085.00
Recreation Expense					
Clubhouse Water/ Sewer	99.61	100.00	1,427.07	1,000.00	1,200.00
Electricity	287.70	120.00	1,649.50	1,200.00	1,440.00
Equipment Purchases	0.00	0.00	1,244.66	1,000.00	1,000.00
Equipment Repairs/ Rentals	0.00	0.00	741.32	500.00	500.00
Pool Maintenance Contract	847.13	732.00	8,429.78	7,320.00	8,784.00
Pool Permits	0.00	0.00	300.00	400.00	400.00
Pool Phone	0.00	0.00	834.60	835.00	835.00
Total Recreation Expense	1,234.44	952.00	14,626.93	12,255.00	14,159.00
Reserve Expenses					
Grounds Refurbishment	0.00	0.00	0.00	0.00	0.00
Pavement Repairs/ Replacements	0.00	0.00	0.00	0.00	0.00
Roof Replacements	0.00	0.00	0.00	0.00	0.00
Siding Replacement	0.00	0.00	0.00	28,125.00	28,125.00
Total Reserve Expenses	0.00	0.00	0.00	28,125.00	28,125.00
Total Expense	31,053.52	19,237.00	289,603.45	264,605.00	280,529.00
Net Income	--7,578.47	4,709.00	--51,628.94	--25,265.00	6,733.00

Park Place OA- Building Maintenance Log

		House Paint		Capital	Deck Stain		Est. Roof
	<u>Built</u>	<u>Last</u>	<u>Next</u>	<u>Repairs</u>	<u>Last</u>	<u>Next</u>	<u>Replace</u>
Center Pointe Drive							
501, 503, 505, 507	12/95	2022	2029	2022	2019	2025	2046
500, 502, 504, 506	1/96	2019	2026	2019	2019	2025	2046
440, 442, 444, 446	12/95	2022	2029	2022	2019	2025	2024 & 2046
437, 439, 441, 443	4/96	2022	2029	2022	2019	2025	2046
430, 432, 434, 436	8/96	2022	2029	2022	2019	2025	2046
420, 422, 424, 426	4/97	2022	2029	2022	2019	2025	2046
410, 412, 414, 416	3/97	2022	2029	2022	2019	2025	2046
401, 403, 405, 407	10/96	2022	2029	2022	2019	2025	2046
400, 402, 404, 406	12/97	2019	2026	2019	2019	2025	2046
324, 326, 328, 330	4/98	2019	2026	2019	2019	2025	2046
319, 321, 323, 325	4/98	2019	2026	2019	2019	2025	2046
309, 311, 313, 315	4/98	2019	2026	2019	2019	2025	2046
Colchis Court							
120, 122, 124, 126	8/97	2022	2029	2022	2021	2027	2046
111, 113, 115, 117	3/97	2021	2028	2021	2022	2028	2046
110, 112, 114, 116	11/97	2021	2028	2021	2021	2027	2046
101, 103, 105, 107	12/96	2021	2028	2021	2022	2028	2046
100, 102, 104, 106	6/96	2021	2028	2021	2021	2027	2046
Vinca Circle							
320, 322, 324, 326	4/98	2021	2028	2021	2019	2025	2046
310, 312, 314, 316	7/98	2021	2028	2021	2019	2025	2024 & 2046
301, 303, 305, 307	4/99	2021	2028	2021	2021	2027	2046
300, 302, 304, 306	9/98	2015	2023	2014	2019	2025	2046
230, 232, 234, 236	11/99	2021	2028	2014	2019	2025	2046
220, 222, 224, 226	11/99	2015	2023	2014	2019	2025	2046
210, 212, 214, 216	8/99	2015	2023	2015	2020	2026	2046
201, 203, 205, 207	4/99	2015	2023	2015	2020	2026	2046
200, 202, 204, 206	8/99	2015	2023	2014	2020	2026	2024

Estimated for 12/31/22

Park Place OA					
2023 Final Budget					
January 2022 through December 2023					
		Jan - Dec '22	Jan - Dec '22	Jan - Dec '23	
		YE Projected	Budget	Budget	Notes
Income					
	Assessments	287,040.00	287,040.00	318,240.00	8.5% increase (\$255/home/month)
	Late Fees	120.00	60.00	60.00	
	Other Owner Fees	500.00	0.00	0.00	
	Regular Interest	1.00	12.00	12.00	
	Rental Fees (clubhouse)	220.00	150.00	210.00	
	Total Income	287,881.00	287,262.00	318,522.00	
Expense					
Administration					
	Association Management	16,380.00	16,380.00	17,100.00	Approx. 4% increase
	Bank/ Social Charges	400.00	60.00	60.00	
	Legal- Collections	500.00	0.00	0.00	
	Master Insurance	2,900.00	2,900.00	2,900.00	
	Master Association Dues	9,048.00	9,320.00	9,320.00	
	Taxes	225.00	225.00	225.00	
	Total Administration	29,453.00	28,885.00	29,605.00	
Building Maintenance					
	Building Repairs	27,000.00	9,000.00	6,000.00	Chimney Caps / Chimneys
	Deck Maintenance	11,421.29	7,000.00	2,500.00	Repairs
	Gutter Cleaning	12,000.00	14,400.00	11,400.00	(3) Cleanings / New Vendor
	Painting	145,000.00	84,375.00	100,000.00	Last (5) Buildings in Cycle
	Patio Door Replacements	1,800.00	6,000.00	6,000.00	
	Plumbing	2,000.00	1,500.00	1,500.00	
	Roof Maintenance	70.00	500.00	500.00	
	Total Building Maintenance	199,291.29	122,775.00	127,900.00	
General Services					
	Area Street Lighting	1,700.00	1,920.00	1,620.00	
	Termite Warranty Contract	3,580.00	3,580.00	3,580.00	
	Total General Services	5,280.00	5,500.00	5,200.00	
Grounds Maintenance					
	Bark Mulch	9,850.00	8,500.00	10,000.00	Rate Increase
	Grounds Contract	30,000.00	33,600.00	37,704.00	Contract Includes Turf Treatments
	Grounds Improvements	7,500.00	10,000.00	5,000.00	Remaining Drainage Projects
	Grounds Upkeep	3,000.00	4,275.00	1,000.00	
	Irrigation Repairs	100.00	0.00	0.00	
	Irrigation Water	25.09	60.00	0.00	
	Lighting Repairs	1,193.00	500.00	500.00	
	Mailboxes	96.53	9,000.00	9,000.00	Replace Mailbox Stands
	Pavement Maintenance	0.00	500.00	500.00	
	Sign Maintenance	0.00	250.00	250.00	
	Tree Maintenance	6,000.00	14,400.00	12,000.00	Pruning / Removals
	Total Grounds Maintenance	57,764.62	81,085.00	75,954.00	
Recreation Expense					
	Clubhouse Water/ Sewer	1,140.60	1,200.00	1,500.00	
	Electricity	1,072.63	1,440.00	1,440.00	
	Equipment Purchases	1,244.66	1,000.00	1,000.00	
	Equipment Repairs/ Rentals	741.32	500.00	500.00	
	Pool Maintenance Contract	7,162.65	8,784.00	10,765.00	Rate Increase / Extended Season
	Pool Permits	300.00	400.00	400.00	
	Pool Phone	834.60	835.00	835.00	
	Total Recreation Expense	12,496.46	14,159.00	16,440.00	
Reserve Expenses					
	Grounds Refurbishment	0.00	0.00	30,000.00	Entrance Wall Replacement
	Pavement Repairs/ Replacements	0.00	0.00	0.00	
	Reserve Study Expenses	0.00	0.00	4,500.00	Reserve Study in Q3 2023
	Roof Replacements	0.00	0.00	0.00	
	Siding Replacement	25,000.00	28,125.00	25,000.00	
	Total Reserve Expenses	25,000.00	28,125.00	59,500.00	
	Total Expense	329,285.37	280,529.00	314,599.00	
	Net Income	--41,404.37	6,733.00	3,923.00	