

The Place Master Association, Inc.
BALANCE SHEET
As of 12/31/19

	December 2019	Prior Period	Net Change
***** ASSETS *****			
CASH			
Florida Community-Operating	217,239.65	70,552.99	146,686.66
Florida Community-Cap Cont	246,547.64	226,947.50	19,600.14
Florida Community-ARC Deposits	55,172.97	63,175.27	(8,002.30)
TOTAL CASH	518,960.26	360,675.76	158,284.50
INVENTORIES:			
INVENTORY:			
Inventory Caf� Market Food	2,581.44	2,983.65	(402.21)
Inventory Caf� Market Grocery			-
Inventory Caf� Market Non-Food	736.23	496.11	240.12
Inventory Caf� Market Soft Beverages	838.48	1,021.66	(183.18)
Inventory Caf� Market Beer	142.68	150.01	(7.33)
Inventory Caf� Market Liquor	362.11	477.82	(115.71)
Inventory Caf� Market Wine	142.87	177.86	(34.99)
Inventory Caf� Market Bar Perishables	217.67	192.67	25.00
Inventory Rest Food	17,182.65	18,061.86	(879.21)
Inventory Rest Beer	2,763.26	2,318.24	445.02
Inventory Rest Liquor	8,954.96	9,892.20	(937.24)
Inventory Rest Wine	5,625.42	7,264.56	(1,639.14)
Inventory Rest Soft Beverage	963.28	871.59	91.69
Inventory Rest Bar Perishable	1,018.67	1,224.35	(205.68)
TOTAL INVENTORY:	41,529.72	45,132.58	(3,602.86)
OTHER CURRENT ASSETS			
Due From Other	6,225.43	5,832.42	393.01
Prepaid Expense	7,424.68	8,174.69	(750.01)
Deposits	17,402.00	17,402.00	-
Prepaid Insurance	8,501.45	10,754.28	(2,252.83)
Accounts Receivable	14,575.41	19,162.18	(4,586.77)
TOTAL OTHER CURRENT ASSETS	54,128.97	61,325.57	(7,196.60)
FURNITURE & EQUIPMENT			
Furniture Fixtures & Equipment	29,371.75	29,371.75	-
Accum Depreciation	(905.00)	(905.00)	-
TOTAL PROPERTY & EQUIPMENT	28,466.75	28,466.75	-
** TOTAL ASSETS **	643,085.70	495,600.66	147,485.04
** LIABILITIES & EQUITY *			
ACCOUNTS PAYABLE			
Accounts Payable	141,546.33	231,337.43	(89,791.10)
Accrued Payroll	56,457.43		
Accrued Accounts Payable	24,739.60	18,043.12	6,696.48
TOTAL ACCOUNTS PAYABLE	222,743.36	249,380.55	(83,094.62)
OTHER CURRENT LIABILITIES			
Prepaid Maintenance Fees	242,248.93	28,062.98	214,185.95
Prepaid Food Minimum	(46,943.10)	(25,076.41)	(21,866.69)
Deferred Maintenance 52 Lot	-	64,274.25	(64,274.25)
Deferred Maintenance Dev 52	-	8,968.42	(8,968.42)
Deferred Maintenance 62 Lot	-	48,814.10	(48,814.10)
Deferred Maintenance Dev 62	-	7,955.43	(7,955.43)
Deferred Maintenance 75 Lot	-	19,137.00	(19,137.00)
Deferred Maintenance Dev 75	-	2,870.58	(2,870.58)
Developer Loan	1,446,210.25	1,262,210.25	184,000.00
ARC Deposit Payables	55,000.00	63,000.00	(8,000.00)
Due To Other	179.03	-	179.03
Prepaid Rental Transfer Fees	-	-	-
SUBTOTAL CURRENT LIAB.	1,919,438.47	1,480,216.60	216,478.51
EQUITY			
Capital Contribution	245,500.00	226,000.00	19,500.00
Retained Earnings	(106,500.96)	(106,500.96)	-
Current Year Net Income/(Loss)	*****	*****	(61,856.28)
SUBTOTAL EQUITY	*****	*****	(42,356.28)
** TOTAL LIABILITIES & EQUITY **	643,085.70	495,600.66	91,027.61

The Place Master Association, Inc.
INCOME/EXPENSE STATEMENT
For the Twelve Months Ended: December 31, 2019

	<u>MTD</u>			<u>YTD</u>		
	<u>2019</u>			<u>2019</u>		
INCOME	ACTUALS	BUDGET	VARIANCE	ACTUALS	BUDGET	VARIANCE
COMMUNITY INCOME:						
1-04109 Maintenance Fees 52'	68,409.59	-	68,409.59	619,672.61	754,057.30	(134,384.69)
1-41090 Maintenance Fees 62'	55,564.90	-	55,564.90	468,458.84	581,895.74	(113,436.90)
1-41092 Maintenance Fees 75'	20,683.77	-	20,683.77	157,125.45	156,331.40	794.05
1-41093 Maintenance Fees Dev. 52'	7,994.44	-	7,994.44	153,144.17	-	153,144.17
1-41094 Maintenance Fees Dev. 62'	7,224.11	-	7,224.11	128,607.56	-	128,607.56
1-41095 Maintenance Fees Dev. 75'	3,995.17	-	3,995.17	48,539.68	-	48,539.68
1-41101 Reserve Income	-	-	-	-	-	-
1-41115 Other Income	2,363.45	-	2,363.45	4,019.85	-	4,019.85
1-41116 Banquet/Restaurant Room Income	-	-	-	400.00	-	400.00
1-41120 Transfer Fess	309.74	-	309.74	4,619.67	-	4,619.67
1-41200 Resale Capital Contributions	-	-	-	(2,000.00)	-	(2,000.00)
1-41300 Activities Income	40.00	-	40.00	742.00	-	742.00
1-41400 Gate/Access Income	300.00	-	300.00	3,272.00	-	3,272.00
1-41900 Late Fees	(4.20)	-	(4.20)	1,045.55	-	1,045.55
1-42000 Developer Subsidy	-	-	-	-	-	-
1-49010 Interest Income - Reserves	-	-	-	-	-	-
1-49020 Interest Income	201.85	10.00	191.85	1,845.41	120.00	1,725.41
TOTAL COMMUNITY INCOME	167,082.82	10.00	167,072.82	1,589,492.79	1,492,404.44	97,088.35

The Place Master Association, Inc.
INCOME/EXPENSE STATEMENT
For the Twelve Months Ended: December 31, 2019

	<u>MTD</u>			<u>YTD</u>		
	<u>2019</u>			<u>2019</u>		
	ACTUALS	BUDGET	VARIANCE	ACTUALS	BUDGET	VARIANCE
1-60010 Annual Corporate Report	-	-	-	-	96.25	(96.25)
1-60020 Management Fees	11,724.40	11,080.00	644.40	109,302.40	109,150.80	151.60
1-60250 Depreciation Expense	-	-	-	-	-	-
1-60100 Bad Debt	-	-	-	-	-	-
1-60200 Computer Support	522.51	689.00	(166.49)	14,857.31	8,262.00	6,595.31
1-60500 Accounting (Review & Tax Prep)	-	1,042.00	(1,042.00)	7,027.34	12,500.00	(5,472.66)
1-60550 Licenses/Fees/Taxes	0.01	208.00	(207.99)	773.32	2,500.00	(1,726.68)
1-60570 Insurance	2,252.83	2,000.00	252.83	13,319.07	24,000.00	(10,680.93)
1-60580 Office Supplies	483.80	1,800.00	(1,316.20)	6,998.68	21,600.00	(14,601.32)
1-60581 Community Website	225.00	100.00	125.00	1,251.90	1,200.00	51.90
1-60660 Professional Fees/Legal	2,362.50	42.00	2,320.50	12,023.70	500.00	11,523.70
1-66000 Management Payroll Expenses	24,468.43	19,726.63	4,741.80	196,655.37	181,720.00	14,935.37
1-66002 Management Payroll Taxes & Fees	2,999.45	2,564.43	435.02	25,032.23	23,623.60	1,408.63
1-66004 Management Pay Related Grp Ins	922.38	1,000.00	(77.62)	8,560.75	12,000.00	(3,439.25)
TOTAL ADMIN EXPENSES	45,961.31	40,252.06	5,709.25	395,802.07	397,152.65	(1,350.58)
OPERATING EXPENSES:						
2-61020 Electric	5,677.30	6,499.00	(821.70)	66,797.27	77,988.00	(11,190.73)
2-61030 Water & Sewer	1,405.78	180.00	1,225.78	6,855.23	2,160.00	4,695.23
2-61100 Residents ID's	180.00	1,166.67	(986.67)	3,958.00	14,000.04	(10,042.04)
2-61110 Common Area Landscape Maint.	9,698.17	17,679.62	(7,981.45)	203,208.51	212,155.44	(8,946.93)
2-61120 Common Area Landscape Extras	-	7,100.00	(7,100.00)	33,584.72	85,200.00	(51,615.28)
2-61130 Common Area Tree Trimming	-	1,800.00	(1,800.00)	4,581.00	21,600.00	(17,019.00)
2-61140 Common Area Irrigation	2,290.00	2,507.40	(217.40)	5,382.86	30,088.80	(24,705.94)
2-62010 Alarm Monitoring	732.10	725.33	6.77	7,449.72	8,703.96	(1,254.24)
2-62020 Access Control - Gatehouse	24,378.88	22,689.25	1,689.63	315,492.37	272,271.00	43,221.37
2-62030 Gatehouse Maintenance	1,034.09	1,366.67	(332.58)	21,212.31	16,400.04	4,812.27
2-62040 Gatehouse Phones	137.16	1,100.00	(962.84)	4,384.29	13,200.00	(8,815.71)
2-62050 General Repairs	699.20	1,250.00	(550.80)	8,792.72	15,000.00	(6,207.28)
2-62060 Lake/Preserve Maint./Monitoring	2,316.25	38,425.00	(36,108.75)	361,895.23	461,100.00	(99,204.77)
2-62070 Aerators Maintenance	-	208.37	(208.37)	13,396.39	2,500.00	10,896.39
2-62080 Rust Control System	-	-	-	-	-	-
2-62090 Holiday Lights	-	1,250.00	(1,250.00)	22,104.19	15,000.00	7,104.19
2-62100 Hurricane Recovery	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	48,548.93	103,947.31	(55,398.38)	1,079,094.81	1,247,367.28	(168,272.47)
REC EXPENSES:						
3-63000 Rec Area Trash Removal	398.72	-	398.72	2,565.04	-	2,565.04
3-63010 Rec Area Telephone	-	1,500.00	(1,500.00)	12,654.05	18,000.00	(5,345.95)
3-63020 Rec Area Janitorial Supplies	3,689.26	3,200.00	489.26	37,049.56	38,400.00	(1,350.44)
3-63030 Rec Area Pool/Spa Maintenance	8,056.85	8,333.37	(276.52)	103,966.36	100,000.00	3,966.36
3-63040 Rec Area Electric	3,422.61	14,354.17	(10,931.56)	87,776.10	172,250.04	(84,473.94)
3-63050 Rec Area Water & Sewer	3,254.25	2,500.00	754.25	32,290.29	30,000.00	2,290.29
3-63060 Rec Area Maintenance	2,656.39	3,333.37	(676.98)	41,544.31	40,000.00	1,544.31
3-63070 Rec Area Landscape Contract	11,792.91	11,693.75	99.16	143,917.42	140,325.00	3,592.42
3-63080 Rec Area Landscape Extras	-	3,475.00	(3,475.00)	900.00	41,700.00	(40,800.00)
3-63090 Rec Area Staffing	10,676.78	10,303.37	373.41	96,304.24	96,140.00	164.24
3-63091 Rec Area Payroll Taxes & Fees	1,357.83	1,339.47	18.36	12,295.50	12,498.20	(202.70)
3-63092 Rec Area Pay Related Grp Ins	301.57	1,000.00	(698.43)	3,671.82	12,000.00	(8,328.18)
3-63095 Rec Area Clubhouse Activities	147.90	-	147.90	5,177.09	-	5,177.09
3-63100 Rec Area Tennis Center	-	-	-	117.84	-	117.84
3-63110 Rec Area Restaurant	-	-	-	-	-	-
3-63120 Rec Area Cafe/Marketplace	-	-	-	-	-	-
TOTAL REC EXPENSES	45,755.07	61,032.50	(15,277.43)	580,229.62	701,313.24	(121,083.62)
HOME SITE MAINTENANCE:						
4-65000 Homes Landscape Maintenance	53,159.76	42,069.81	11,089.95	482,464.89	389,566.51	92,898.38
4-65010 Homes Mulch/White Fly	-	-	-	74,710.63	69,540.00	5,170.63
4-65020 Homes Irrigation Maintenance	-	-	-	4,161.34	6,222.00	(2,060.66)
TOTAL HOME SITE MAINTENANCE	53,159.76	42,069.81	11,089.95	561,336.86	465,328.51	96,008.35

The Place Master Association, Inc.
INCOME/EXPENSE STATEMENT
For the Twelve Months Ended: December 31, 2019

		MTD			YTD		
		2019			2019		
		ACTUALS	BUDGET	VARIANCE	ACTUALS	BUDGET	VARIANCE
CAFÉ MARKETPLACE EXPENSES:							
5-60100	Cafe Bank Charges/Cr Card Fees	39.08	151.20	(112.12)	5,215.13	1,679.47	3,535.66
5-60140	Cafe Employee Discount	169.63	-	169.63	203.19	-	203.19
5-60200	Cafe Computer Support	-	325.00	(325.00)	3,238.63	3,900.00	(661.37)
5-60300	Cafe Equip Repair & Maintenance	-	50.00	(50.00)	2,041.48	600.00	1,441.48
5-60400	Cafe Ice Machine Lease	171.58	190.00	(18.42)	1,753.92	2,280.00	(526.08)
5-60500	Cafe Janitorial Supplies	-	100.00	(100.00)	1,138.80	1,200.00	(61.20)
5-60600	Cafe Laundry & Linen	590.90	200.00	390.90	4,426.31	2,400.00	2,026.31
5-60700	Cafe Licenses/Permits	66.67	-	66.67	3,011.59	1,000.00	2,011.59
5-60800	Cafe Office Supplies	-	25.00	(25.00)	345.00	300.00	45.00
5-60900	Cafe Paper Supplies	-	100.00	(100.00)	1,957.41	1,200.00	757.41
5-61000	Cafe Payroll	6,130.32	12,143.00	(6,012.68)	83,522.98	118,212.00	(34,689.02)
5-61100	Cafe Payroll Taxes & Fees	938.17	1,574.00	(635.83)	12,669.77	15,368.00	(2,698.23)
5-61200	Cafe Pay Related Grp Insurance	379.98	-	379.98	3,652.67	-	3,652.67
5-61300	Cafe Register Supplies	-	20.00	(20.00)	395.31	240.00	155.31
5-61400	Cafe Service Agreements	-	100.00	(100.00)	882.39	1,200.00	(317.61)
5-61500	Cafe Supplies	461.95	250.00	211.95	4,756.33	3,000.00	1,756.33
5-61600	Cafe China/Glass/Silver Supply	15.97	100.00	(84.03)	828.81	1,200.00	(371.19)
5-61700	Cafe Uniforms	16.05	50.00	(33.95)	806.84	600.00	206.84
5-61900	Cafe Depreciation Expense	-	-	-	-	-	-
	TOTAL CAFÉ MARKETPLACE EXPENSES	8,980.30	15,378.20	(6,397.90) #	130,846.56	154,379.47	(23,532.91)
TENNIS EXPENSES:							
6-62010	Tennis Building Maintenance	403.67	350.00	53.67	821.84	4,200.00	(3,378.16)
6-62020	Tennis Computer Support	140.00	100.00	40.00	573.71	1,200.00	(626.29)
6-62030	Tennis Office Supplies	-	75.00	(75.00)	299.52	900.00	(600.48)
6-62040	Tennis Repairs/Maintenance	56.17	500.00	(443.83)	959.37	5,658.00	(4,698.63)
6-62050	Tennis Supplies Non-Office	-	450.00	(450.00)	1,589.45	5,062.00	(3,472.55)
6-62060	Tennis License/Education	-	-	-	299.00	1,100.00	(801.00)
6-62070	Tennis Events	-	100.00	(100.00)	-	1,200.00	(1,200.00)
6-62080	Tennis Uniforms	-	-	-	-	600.00	(600.00)
	TOTAL TENNIS EXPENSES	599.84	1,575.00	(975.16) #	4,542.89	19,920.00	(15,377.11)
RESTAURANT EXPENSES:							
8-60120	Restaurant Bank Chg/Cr Card Fee	2,211.82	832.32	1,379.50	8,062.42	3,334.67	4,727.75
8-60130	Restaurant Computer Support	1,881.51	750.00	1,131.51	18,927.17	5,250.00	13,677.17
8-60140	Restaurant Discount -Empty Meal	515.44	219.64	295.80	3,245.00	879.98	2,365.02
8-60150	Restaurant Entertainment	2,200.00	3,000.00	(800.00)	17,154.89	14,000.00	3,154.89
8-60160	Restaurant Equipment Rental	1,099.17	1,000.00	99.17	8,628.71	7,000.00	1,628.71
8-60170	Restaurant Equip Repair & Maint	50.00	200.00	(150.00)	976.13	1,400.00	(423.87)
8-60180	Restaurant Fire Protection	162.95	-	162.95	942.95	1,600.00	(657.05)
8-60190	Restaurant Ice Machine Lease	-	190.00	(190.00)	2,828.40	1,330.00	1,498.40
8-60200	Restaurant Janitorial/ Supplies	3,914.23	2,229.00	1,685.23	22,006.30	14,229.00	7,777.30
8-60210	Restaurant LP Gas	539.57	700.00	(160.43)	5,642.67	4,900.00	742.67
8-60220	Restaurant Laundry & Linen	920.13	693.61	226.52	5,940.20	2,778.89	3,161.31
8-60230	Restaurant Licenses/Permits	-	-	-	619.33	3,000.00	(2,380.67)
8-60240	Restaurant Office Supplies	118.33	100.00	18.33	2,252.39	700.00	1,552.39
8-60250	Restaurant Paper Supplies	1,729.38	250.00	1,479.38	10,042.46	1,750.00	8,292.46
8-60260	Restaurant Payroll	46,014.71	46,250.00	(235.29)	276,658.49	272,812.50	3,845.99
8-60270	Restaurant Payroll Taxes & Fees	8,197.37	7,400.00	797.37	46,491.31	43,650.00	2,841.31
8-60280	Restaurant Pay Related Grp Ins	1,344.45	1,250.00	94.45	9,456.67	10,000.00	(543.33)
8-60290	Pest Control	-	500.00	(500.00)	2,104.10	3,500.00	(1,395.90)
8-60300	Restaurant Printing/Copier/Lease	-	200.00	(200.00)	483.96	1,400.00	(916.04)
8-60310	Restaurant Register Supplies	-	50.00	(50.00)	640.79	350.00	290.79
8-60320	Restaurant Service Agreements	461.76	400.00	61.76	7,262.29	2,800.00	4,462.29
8-60330	Restaurant Supplies	3,127.46	1,500.00	1,627.46	17,267.06	10,500.00	6,767.06
8-60340	Rest China/Glass/Silver Supply	171.62	500.00	(328.38)	13,367.78	3,500.00	9,867.78
8-60350	Rest Telephone-Cell Phone Reimb	225.00	200.00	25.00	225.00	1,400.00	(1,175.00)
8-60360	Restaurant Trash Removal	422.74	300.00	122.74	2,595.79	2,100.00	495.79
8-60370	Restaurant Uniforms	-	500.00	(500.00)	1,967.36	3,500.00	(1,532.64)
8-60380	Restaurant Utilities (Elec)	2,089.23	-	2,089.23	17,673.12	-	17,673.12
8-60390	Restaurant Utilities (W/S)	280.35	-	280.35	4,092.29	-	4,092.29

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	<u>MTD</u>				<u>YTD</u>		
	<u>2019</u>				<u>2019</u>		
	ACTUALS	BUDGET	VARIANCE		ACTUALS	BUDGET	VARIANCE
TOTAL RESTAURANT EXPENSES	77,677.22	69,214.57	8,462.65	#	507,555.03	417,665.04	89,889.99
TOTAL EXPENSES:	280,682.43	333,469.45	(52,787.02)	#	3,259,407.84	3,403,126.19	(143,718.35)
CURRENT YEAR NET INCOME (LOSS):	(61,856.28)	(305,130.45)	243,274.17	#	(1,415,351.81)	(1,769,320.40)	353,968.59