

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
January 31, 2018

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

02/07/18

Village in the Pines Owners Association, inc.
Statement of Assets, Liabilities & Fund Balance
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	233,831.51
Due to/from Operating	3,261.62
104 · Cad Res M/M-9270	195,092.97
Due to/from Reserves	(3,261.62)
Total Checking/Savings	428,924.48
Accounts Receivable	
108 · Accounts Receivable	(16,477.51)
Total Accounts Receivable	(16,477.51)
Other Current Assets	
110 · Prepaid Insurance	11,158.62
149 · Undeposited Funds	2,170.00
Total Other Current Assets	13,328.62
Total Current Assets	425,775.59
TOTAL ASSETS	425,775.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	16,371.25
Total Accounts Payable	16,371.25
Total Current Liabilities	16,371.25
Total Liabilities	16,371.25
Equity	
Reserves	
302 · Pool	27,470.40
303 · Solar Panel	6,725.15
304 · Clubhouse Roof	17,876.00
305 · Clubhouse A/C	3,165.16
306 · Paving	65,231.19
307 · Clubhouse Painting	6,500.59
308 · Insurance Deductible	362.00
309 · Underground Utilities	32,589.90
310 · Landscaping Trees	26,294.11
311 · Capital Improvements	4,910.43
315 · Reserve Interest	706.42
Total Reserves	191,831.35
301 · General Fund	248,151.30
350 · Prior Period Adjustment	(13,247.75)
Retained Earnings	(6,510.03)
Net Income	(10,820.53)
Total Equity	409,404.34
TOTAL LIABILITIES & EQUITY	425,775.59

Village in the Pines Owners Association, inc.
Revenue & Expense Budget vs. Actual
 January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,451.62	40,463.13	(11.51)	40,451.62	40,463.13	(11.51)	485,558.00
403 · Misc. Income	200.00			200.00			
404 · Reserves Income	4,498.38	4,498.38	0.00	4,498.38	4,498.38	0.00	53,981.00
405 · Reserve Interest	57.98			57.98			
406 · VIP North W&S Reimbursements	2,085.93	2,180.25	(94.32)	2,085.93	2,180.25	(94.32)	26,163.00
Total Income	47,293.91	47,141.76	152.15	47,293.91	47,141.76	152.15	565,702.00
Gross Profit	47,293.91	47,141.76	152.15	47,293.91	47,141.76	152.15	565,702.00
Expense							
Administrative Expense							
604 · Property Insurance	10,562.73	11,537.37	(974.64)	10,562.73	11,537.37	(974.64)	138,448.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	310.00	(310.00)	3,720.00
606 · State Filing Fee	0.00	0.00	0.00	0.00	0.00	0.00	580.00
607 · Corporate Fee	0.00	0.00	0.00	0.00	0.00	0.00	61.00
608 · Licenses	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
609 · Bank Charges	0.00	33.37	(33.37)	0.00	33.37	(33.37)	400.00
610 · Legal Fees	1,890.00	416.63	1,473.37	1,890.00	416.63	1,473.37	5,000.00
612 · Accounting Fees	0.00	441.63	(441.63)	0.00	441.63	(441.63)	5,300.00
613 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	250.00
616 · Postage and Printing	202.88	208.37	(5.49)	202.88	208.37	(5.49)	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	1,800.00	1,800.00	0.00	21,600.00
619 · Security Company	242.89	227.00	15.89	242.89	227.00	15.89	2,724.00
Total Administrative Expense	14,698.50	15,016.00	(317.50)	14,698.50	15,016.00	(317.50)	181,083.00
Utilities							
620 · Cable	5,777.31	5,759.37	17.94	5,777.31	5,759.37	17.94	69,112.00
622 · Electric	684.21	714.88	(30.67)	684.21	714.88	(30.67)	8,579.00
624 · Water/Sewer	9,119.46	9,532.25	(412.79)	9,119.46	9,532.25	(412.79)	114,387.00
Total Utilities	15,580.98	16,006.50	(425.52)	15,580.98	16,006.50	(425.52)	192,078.00
Building Expense							
630 · Building Repair/Materials	371.38	2,083.37	(1,711.99)	371.38	2,083.37	(1,711.99)	25,000.00
631 · Contingency	134.11	166.63	(32.52)	134.11	166.63	(32.52)	2,000.00
632 · Pest Control	1,995.00	740.00	1,255.00	1,995.00	740.00	1,255.00	8,880.00
633 · Plumbing Repairs	525.00	833.37	(308.37)	525.00	833.37	(308.37)	10,000.00
634 · Electrical Repairs	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
636 · Cleaning Services	1,927.80	300.00	1,627.80	1,927.80	300.00	1,627.80	3,600.00
Total Building Expense	4,953.29	4,540.00	413.29	4,953.29	4,540.00	413.29	54,480.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,541.63	(66.63)	3,475.00	3,541.63	(66.63)	42,500.00
644 · Landscape Other	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
648 · Tree Service	13,500.00	1,833.37	11,666.63	13,500.00	1,833.37	11,666.63	22,000.00
Total Grounds Expense	16,975.00	5,791.63	11,183.37	16,975.00	5,791.63	11,183.37	69,500.00
Pool Expense							
650 · Pool Contract	439.38	340.00	99.38	439.38	340.00	99.38	4,080.00
651 · Pool Heat	870.96	583.37	287.59	870.96	583.37	287.59	7,000.00
652 · Pool Equipment & Repairs	39.97	291.63	(251.66)	39.97	291.63	(251.66)	3,500.00
Total Pool Expense	1,350.31	1,215.00	135.31	1,350.31	1,215.00	135.31	14,580.00

02/07/18

Village in the Pines Owners Association, inc.
Revenue & Expense Budget vs. Actual
 January 2018

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Reserves Expense							
664 - Reserve Expense	4,556.36	4,498.38	57.98	4,556.36	4,498.38	57.98	53,981.00
Total Reserves Expense	4,556.36	4,498.38	57.98	4,556.36	4,498.38	57.98	53,981.00
Total Expense	58,114.44	47,067.51	11,046.93	58,114.44	47,067.51	11,046.93	565,702.00
Net Income	<u>(10,820.53)</u>	<u>74.25</u>	<u>(10,894.78)</u>	<u>(10,820.53)</u>	<u>74.25</u>	<u>(10,894.78)</u>	<u>0.00</u>