

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
February 28, 2018

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Village in the Pines Owners Association, inc.
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	238,076.11
104 · Cad Res M/M-9270	196,382.15
Total Checking/Savings	434,458.26
Accounts Receivable	
108 · Accounts Receivable	(15,862.51)
Total Accounts Receivable	(15,862.51)
Other Current Assets	
110 · Prepaid Insurance	595.84
Total Other Current Assets	595.84
Total Current Assets	419,191.59
TOTAL ASSETS	419,191.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	4,904.79
Total Accounts Payable	4,904.79
Total Current Liabilities	4,904.79
Total Liabilities	4,904.79
Equity	
Reserves	
302 · Pool	28,162.52
303 · Solar Panel	6,865.40
304 · Clubhouse Roof	18,166.24
305 · Clubhouse A/C	3,321.32
306 · Paving	66,363.70
307 · Clubhouse Painting	6,572.00
308 · Insurance Deductible	362.00
309 · Underground Utilities	33,346.68
310 · Landscaping Trees	27,553.06
311 · Capital Improvements	4,910.43
315 · Reserve Interest	758.80
Total Reserves	196,382.15
301 · General Fund	248,151.30
350 · Prior Period Adjustment	(13,247.75)
Retained Earnings	(6,510.03)
Net Income	(10,488.87)
Total Equity	414,286.80
TOTAL LIABILITIES & EQUITY	419,191.59

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

	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,451.58	40,463.17	(11.59)	80,903.20	80,926.30	(23.10)	485,558.00
403 · Misc. Income	0.00	0.00	0.00	200.00	0.00	200.00	0.00
404 · Reserves Income	4,498.42	4,498.42	0.00	8,996.80	8,996.80	0.00	53,981.00
405 · Reserve Interest	52.38	0.00	52.38	110.36	0.00	110.36	0.00
406 · VIP North W&S Reimbursements	2,034.76	2,180.25	(145.49)	4,120.69	4,360.50	(239.81)	26,163.00
Total Income	47,037.14	47,141.84	(104.70)	94,331.05	94,283.60	47.45	565,702.00
Gross Profit	47,037.14	47,141.84	(104.70)	94,331.05	94,283.60	47.45	565,702.00
Expense							
Administrative Expense							
604 · Property Insurance	10,562.78	11,537.33	(974.55)	21,125.51	23,074.70	(1,949.19)	138,448.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	620.00	(620.00)	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	41.67	(41.67)	0.00	83.30	(83.30)	500.00
609 · Bank Charges	335.14	33.33	301.81	335.14	66.70	268.44	400.00
610 · Legal Fees	0.00	416.67	(416.67)	1,890.00	833.30	1,056.70	5,000.00
612 · Accounting Fees	2,875.00	441.67	2,433.33	2,875.00	883.30	1,991.70	5,300.00
613 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	250.00
616 · Postage and Printing	836.29	208.33	627.96	1,039.17	416.70	622.47	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	3,600.00	3,600.00	0.00	21,600.00
619 · Security Company	242.89	227.00	15.89	485.78	454.00	31.78	2,724.00
Total Administrative Expense	16,652.10	15,016.00	1,636.10	31,350.60	30,032.00	1,318.60	181,083.00
Utilities							
620 · Cable	5,777.39	5,759.33	18.06	11,554.70	11,518.70	36.00	69,112.00
622 · Electric	974.53	714.92	259.61	1,658.74	1,429.80	228.94	8,579.00
624 · Water/Sewer	8,896.50	9,532.25	(635.75)	18,015.96	19,064.50	(1,048.54)	114,387.00
Total Utilities	15,648.42	16,006.50	(358.08)	31,229.40	32,013.00	(783.60)	192,078.00
Building Expense							
630 · Building Repair/Materials	685.00	2,083.33	(1,398.33)	1,056.38	4,166.70	(3,110.32)	25,000.00
631 · Contingency	0.00	166.67	(166.67)	134.11	333.30	(199.19)	2,000.00
632 · Pest Control	0.00	740.00	(740.00)	1,995.00	1,480.00	515.00	8,880.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	525.00	1,666.70	(1,141.70)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
636 · Cleaning Services	1,788.90	300.00	1,488.90	3,716.70	600.00	3,116.70	3,600.00
Total Building Expense	2,473.90	4,540.00	(2,066.10)	7,427.19	9,080.00	(1,652.81)	54,480.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,541.67	(66.67)	6,950.00	7,083.30	(133.30)	42,500.00
644 · Landscape Other	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
648 · Tree Service	1,180.00	1,833.33	(653.33)	14,680.00	3,666.70	11,013.30	22,000.00
Total Grounds Expense	4,655.00	5,791.67	(1,136.67)	21,630.00	11,583.30	10,046.70	69,500.00
Pool Expense							
650 · Pool Contract	450.00	340.00	110.00	889.38	680.00	209.38	4,080.00
651 · Pool Heat	1,393.72	583.33	810.39	2,264.68	1,166.70	1,097.98	7,000.00
652 · Pool Equipment & Repairs	881.54	291.67	589.87	921.51	583.30	338.21	3,500.00
Total Pool Expense	2,725.26	1,215.00	1,510.26	4,075.57	2,430.00	1,645.57	14,580.00

03/07/18

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

	<u>Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Feb 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Reserves Expense							
664 - Reserve Expense	4,550.80	4,498.42	52.38	9,107.16	8,996.80	110.36	53,981.00
Total Reserves Expense	4,550.80	4,498.42	52.38	9,107.16	8,996.80	110.36	53,981.00
Total Expense	46,705.48	47,067.59	(362.11)	104,819.92	94,135.10	10,684.82	565,702.00
Net Income	<u>331.66</u>	<u>74.25</u>	<u>257.41</u>	<u>(10,488.87)</u>	<u>148.50</u>	<u>(10,637.37)</u>	<u>0.00</u>