

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
June 30, 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.

Village in the Pines Owners Association, inc.
Statement of Assets, Liabilities & Fund Balance
 As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	165,395.71
104 · Cad Res M/M-9270	179,664.88
Total Checking/Savings	345,060.59
Accounts Receivable	
108 · Accounts Receivable	(17,512.51)
Total Accounts Receivable	(17,512.51)
Other Current Assets	
110 · Prepaid Insurance	82,799.14
114 · Due from VIP North Water	(1,134.00)
149 · Undeposited Funds	620.00
Total Other Current Assets	82,285.14
Total Current Assets	409,833.22
TOTAL ASSETS	409,833.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	6,082.15
Total Accounts Payable	6,082.15
Total Current Liabilities	6,082.15
Total Liabilities	6,082.15
Equity	
Reserves	
302 · Pool	30,931.00
303 · Solar Panel	7,426.40
304 · Clubhouse Roof	19,327.20
305 · Clubhouse A/C	3,945.96
306 · Paving	70,893.74
307 · Clubhouse Painting	6,857.64
308 · Insurance Deductible	362.00
309 · Underground Utilities	36,373.80
310 · Landscaping Trees	(2,341.14)
311 · Capital Improvements	4,910.43
315 · Reserve Interest	977.85
Total Reserves	179,664.88
301 · General Fund	248,151.30
350 · Prior Period Adjustment	(13,247.75)
Retained Earnings	(6,510.03)
Net Income	(4,307.33)
Total Equity	403,751.07
TOTAL LIABILITIES & EQUITY	409,833.22

07/12/18

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

	Jun 18	Budget	\$ Over Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,451.58	40,463.17	(11.59)	242,709.52	242,778.98	(69.46)	485,558.00
403 · Misc. Income	100.00	0.00	100.00	700.00	0.00	700.00	0.00
404 · Reserves Income	4,498.42	4,498.42	0.00	26,990.48	26,990.48	0.00	53,981.00
405 · Reserve Interest	51.07	0.00	51.07	329.41	0.00	329.41	0.00
406 · VIP North W&S Reimbursements	4,436.74	2,180.25	2,256.49	15,241.39	13,081.50	2,159.89	26,163.00
Total Income	49,537.81	47,141.84	2,395.97	285,970.80	282,850.96	3,119.84	565,702.00
Gross Profit	49,537.81	47,141.84	2,395.97	285,970.80	282,850.96	3,119.84	565,702.00
Expense							
Administrative Expense							
604 · Property Insurance	10,364.79	11,537.33	(1,172.54)	64,534.67	69,224.02	(4,689.35)	138,448.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	1,860.00	(1,860.00)	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	61.25	61.00	0.25	61.00
608 · Licenses	0.00	41.67	(41.67)	400.35	249.98	150.37	500.00
609 · Bank Charges	0.00	33.33	(33.33)	335.14	200.02	135.12	400.00
610 · Legal Fees	5,000.00	416.67	4,583.33	9,297.50	2,499.98	6,797.52	5,000.00
612 · Accounting Fees	0.00	441.67	(441.67)	2,875.00	2,649.98	225.02	5,300.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	95.46	208.33	(112.87)	2,089.26	1,250.02	839.24	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	10,800.00	10,800.00	0.00	21,600.00
619 · Security Company	0.00	227.00	(227.00)	1,214.45	1,362.00	(147.55)	2,724.00
Total Administrative Expense	17,260.25	15,016.00	2,244.25	91,607.62	90,407.00	1,200.62	181,083.00
Utilities							
620 · Cable	5,777.12	5,759.33	17.79	34,663.52	34,556.02	107.50	69,112.00
622 · Electric	661.67	714.92	(53.25)	4,575.44	4,289.48	285.96	8,579.00
624 · Water/Sewer	9,834.49	9,532.25	302.24	57,072.55	57,193.50	(120.95)	114,387.00
Total Utilities	16,273.28	16,006.50	266.78	96,311.51	96,039.00	272.51	192,078.00
Building Expense							
630 · Building Repair/Materials	2,213.50	2,083.33	130.17	7,386.92	12,500.02	(5,113.10)	25,000.00
631 · Contingency	0.00	166.67	(166.67)	1,571.05	999.98	571.07	2,000.00
632 · Pest Control	0.00	740.00	(740.00)	3,990.00	4,440.00	(450.00)	8,880.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	1,320.00	5,000.02	(3,680.02)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	683.95	2,499.98	(1,816.03)	5,000.00
636 · Cleaning Services	288.90	300.00	(11.10)	4,872.30	1,800.00	3,072.30	3,600.00
Total Building Expense	2,502.40	4,540.00	(2,037.60)	19,824.22	27,240.00	(7,415.78)	54,480.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,541.67	(66.67)	20,850.00	21,249.98	(399.98)	42,500.00
644 · Landscape Other	0.00	416.67	(416.67)	8,522.89	2,499.98	6,022.91	5,000.00
648 · Tree Service	0.00	1,833.33	(1,833.33)	14,680.00	11,000.02	3,679.98	22,000.00
Total Grounds Expense	3,475.00	5,791.67	(2,316.67)	44,052.89	34,749.98	9,302.91	69,500.00
Pool Expense							
650 · Pool Contract	450.00	340.00	110.00	2,689.38	2,040.00	649.38	4,080.00
651 · Pool Heat	419.52	583.33	(163.81)	5,326.75	3,500.02	1,826.73	7,000.00
652 · Pool Equipment & Repairs	634.85	291.67	343.18	3,145.87	1,749.98	1,395.89	3,500.00
Total Pool Expense	1,504.37	1,215.00	289.37	11,162.00	7,290.00	3,872.00	14,580.00
Reserves Expense							
664 · Reserve Expense	4,549.49	4,498.42	51.07	27,319.89	26,990.48	329.41	53,981.00

07/12/18

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

	<u>Jun 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Reserves Expense	4,549.49	4,498.42	51.07	27,319.89	26,990.48	329.41	53,981.00
Total Expense	45,564.79	47,067.59	(1,502.80)	290,278.13	282,716.46	7,561.67	565,702.00
Net Income	<u>3,973.02</u>	<u>74.25</u>	<u>3,898.77</u>	<u>(4,307.33)</u>	<u>134.50</u>	<u>(4,441.83)</u>	<u>0.00</u>