

**VILLAGE IN THE PINES CONDOMINIUM
ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 2017**

Prepared By: Sunstate Association Management Group, Inc.

Village in the Pines
Statement of Assets, Liabilities & Fund Balance
As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	207,173.34
104 · Cad Res M/M-9270	186,951.07
Total Checking/Savings	394,124.41
Accounts Receivable	(15,952.51)
Other Current Assets	
110 · Prepaid Insurance	63,320.95
149 · Undeposited Funds	2,505.00
Total Other Current Assets	65,825.95
Total Current Assets	443,997.85
TOTAL ASSETS	443,997.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,506.76
Total Current Liabilities	1,506.76
Total Liabilities	1,506.76
Equity	
Reserves	
302 · Pool	25,501.48
303 · Solar Panel	6,023.90
304 · Clubhouse Roof	16,424.80
305 · Clubhouse A/C	2,384.36
306 · Paving	59,568.68
307 · Clubhouse Painting	6,143.58
308 · Insurance Deductible	362.00
309 · Underground Utilities	36,778.92
310 · Landscaping Trees	22,207.72
311 · Capital Improvements	11,123.58
315 · Reserve Interest	432.05
Total Reserves	186,951.07
301 · General Fund	242,341.62
Net Income	13,198.40
Total Equity	442,491.09
TOTAL LIABILITIES & EQUITY	443,997.85

Village in the Pines Revenue & Expense Budget vs. Actual August 2017

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	41,119.83	41,430.50	(310.67)	331,438.68	331,444.00	(5.32)	497,166.00
403 · Misc. Income	610.00			1,510.00			
404 · Reserves Income	3,520.17	3,520.17	0.00	28,161.32	28,161.32	0.00	42,242.00
405 · Reserve Interest	55.20			432.05			
406 · VIP North W&S Reimbursements	1,984.02	2,103.33	(119.31)	17,256.76	16,826.68	430.08	25,240.00
Total Income	47,289.22	47,054.00	235.22	378,798.81	376,432.00	2,366.81	564,648.00
Expense							
Administrative Expense							
604 · Property Insurance	10,578.65	12,410.42	(1,831.77)	86,313.80	99,283.32	(12,969.52)	148,925.00
605 · Bad Debt	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
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	33.33	(33.33)	500.35	266.68	233.67	400.00
609 · Bank Charges	0.00	66.67	(66.67)	367.26	533.32	(166.06)	800.00
610 · Legal Fees	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
612 · Accounting Fees	0.00	458.33	(458.33)	5,000.00	3,666.68	1,333.32	5,500.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	104.26	333.33	(229.07)	1,465.00	2,666.68	(1,201.68)	4,000.00
618 · Management Contract	1,800.00	2,030.00	(230.00)	14,400.00	16,240.00	(1,840.00)	24,360.00
619 · Security Company	242.89	125.00	117.89	1,575.88	1,000.00	575.88	1,500.00
Total Administrative Expense	12,725.80	16,290.42	(3,564.62)	109,683.54	130,634.32	(20,950.78)	196,376.00
Utilities							
620 · Cable	5,771.48	5,398.50	372.98	44,552.83	43,188.00	1,364.83	64,782.00
622 · Electric	729.96	676.50	53.46	5,490.25	5,412.00	78.25	8,118.00
624 · Water/Sewer	8,674.58	9,195.83	(521.25)	75,450.97	73,566.68	1,884.29	110,350.00
Total Utilities	15,176.02	15,270.83	(94.81)	125,494.05	122,166.68	3,327.37	183,250.00
Building Expense							
630 · Building Repair/Materials	480.00	2,083.33	(1,603.33)	13,542.41	16,666.68	(3,124.27)	25,000.00
631 · Contingency	0.00	541.67	(541.67)	760.03	4,333.32	(3,573.29)	6,500.00
632 · Pest Control	75.00	740.00	(665.00)	7,235.00	5,920.00	1,315.00	8,880.00
633 · Plumbing Repairs	169.50	833.33	(663.83)	22,481.50	6,666.68	15,814.82	10,000.00
634 · Electrical Repairs	0.00	833.33	(833.33)	0.00	6,666.68	(6,666.68)	10,000.00
636 · Cleaning Services	288.90	300.00	(11.10)	2,704.96	2,400.00	304.96	3,600.00
Total Building Expense	1,013.40	5,331.66	(4,318.26)	46,723.90	42,653.36	4,070.54	63,980.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	27,800.00	27,800.00	0.00	41,700.00
644 · Landscape Other	0.00	416.67	(416.67)	4,087.54	3,333.32	754.22	5,000.00
648 · Tree Service	0.00	1,558.33	(1,558.33)	13,090.00	12,466.68	623.32	18,700.00
Total Grounds Expense	3,475.00	5,450.00	(1,975.00)	44,977.54	43,600.00	1,377.54	65,400.00
Pool Expense							
650 · Pool Contract	340.00	366.67	(26.67)	2,720.00	2,933.32	(213.32)	4,400.00
651 · Pool Heat	38.64	583.33	(544.69)	4,325.88	4,666.68	(340.80)	7,000.00
652 · Pool Equipment & Repairs	117.40	166.67	(49.27)	3,082.13	1,333.32	1,748.81	2,000.00
Total Pool Expense	496.04	1,116.67	(620.63)	10,128.01	8,933.32	1,194.69	13,400.00
Reserves Expense							
664 · Reserve Expense	3,575.37	3,520.17	55.20	28,593.37	28,161.32	432.05	42,242.00
Total Reserves Expense	3,575.37	3,520.17	55.20	28,593.37	28,161.32	432.05	42,242.00
Total Expense	36,461.63	46,979.75	(10,518.12)	365,600.41	376,149.00	(10,548.59)	564,648.00
Net Income	10,827.59	74.25	10,753.34	13,198.40	283.00	12,915.40	0.00