

**VILLAGE IN THE PINES CONDOMINIUM
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2017**

Prepared By: Sunstate Association Management Group, Inc.

03/13/17

Village in the Pines
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	340,413.52
Due to/from Operating	(52,690.87)
104 · Cad Res M/M-9270	155,845.18
Due to/from Reserves	52,690.87
Total Checking/Savings	496,258.70
Accounts Receivable	
108 · Accounts Receivable	(11,427.51)
Total Accounts Receivable	(11,427.51)
Other Current Assets	
110 · Prepaid Insurance	755.00
149 · Undeposited Funds	310.00
Total Other Current Assets	1,065.00
Total Current Assets	485,896.19
TOTAL ASSETS	485,896.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	37,002.54
Total Accounts Payable	37,002.54
Total Current Liabilities	37,002.54
Total Liabilities	37,002.54
Equity	
Reserves	
302 · Pool	41,486.22
303 · Solar Panel	5,182.40
304 · Clubhouse Roof	14,683.36
305 · Clubhouse A/C	1,447.40
306 · Paving	52,773.68
307 · Clubhouse Painting	5,715.18
308 · Insurance Deductible	362.00
309 · Underground Utilities	35,751.52
310 · Landscaping Trees	17,966.56
311 · Capital Improvements	33,074.46
315 · Reserve Interest	93.27
Total Reserves	208,536.05
301 · General Fund	242,341.62
Net Income	(1,984.02)
Total Equity	448,893.65
TOTAL LIABILITIES & EQUITY	485,896.19

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

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	41,429.83	41,430.50	(0.67)	82,859.70	82,861.00	(1.30)	497,166.00
403 · Misc. Income	200.00			200.00			
404 · Reserves Income	3,520.17	3,520.17	0.00	7,040.30	7,040.30	0.00	42,242.00
405 · Reserve Interest	42.93			93.27			
406 · VIP North W&S Reimbursements	2,226.54	2,103.33	123.21	4,310.32	4,206.70	103.62	25,240.00
Total Income	47,419.47	47,054.00	365.47	94,503.59	94,108.00	.395.59	564,648.00
Expense							
Administrative Expense							
604 · Property Insurance	11,383.19	12,410.42	(1,027.23)	22,841.90	24,820.80	(1,978.90)	148,925.00
605 · Bad Debt	0.00	416.67	(416.67)	0.00	833.30	(833.30)	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	61.00	(61.00)	0.00	61.00	(61.00)	61.00
608 · Licenses	0.00	33.33	(33.33)	0.00	66.70	(66.70)	400.00
609 · Bank Charges	367.26	66.67	300.59	367.26	133.30	233.96	800.00
610 · Legal Fees	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
612 · Accounting Fees	0.00	458.33	(458.33)	2,450.00	916.70	1,533.30	5,500.00
613 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	250.00
616 · Postage and Printing	551.76	333.33	218.43	613.51	666.70	(53.19)	4,000.00
618 · Management Contract	1,800.00	2,030.00	(230.00)	3,600.00	4,060.00	(460.00)	24,360.00
619 · Security Company	280.46	125.00	155.46	280.46	250.00	30.46	1,500.00
Total Administrative Expense	14,382.67	16,351.42	(1,968.75)	30,153.13	32,641.80	(2,488.67)	196,376.00
Utilities							
620 · Cable	5,479.41	5,398.50	80.91	10,958.91	10,797.00	161.91	64,782.00
622 · Electric	675.74	676.50	(0.76)	1,295.41	1,353.00	(57.59)	8,118.00
624 · Water/Sewer	9,734.66	9,195.83	538.83	18,845.82	18,391.70	454.12	110,350.00
Total Utilities	15,889.81	15,270.83	618.98	31,100.14	30,541.70	558.44	183,250.00
Building Expense							
630 · Building Repair/Materials	0.00	2,083.33	(2,083.33)	640.00	4,166.70	(3,526.70)	25,000.00
631 · Contingency	0.00	541.67	(541.67)	0.00	1,083.30	(1,083.30)	6,500.00
632 · Pest Control	75.00	740.00	(665.00)	2,145.00	1,480.00	665.00	8,880.00
633 · Plumbing Repairs	267.00	833.33	(566.33)	267.00	1,666.70	(1,399.70)	10,000.00
634 · Electrical Repairs	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
636 · Cleaning Services	288.90	300.00	(11.10)	577.80	600.00	(22.20)	3,600.00
Total Building Expense	630.90	5,331.66	(4,700.76)	3,629.80	10,663.40	(7,033.60)	63,980.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	6,950.00	6,950.00	0.00	41,700.00
644 · Landscape Other	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
648 · Tree Service	2,230.00	1,558.33	671.67	11,890.00	3,116.70	8,773.30	18,700.00
Total Grounds Expense	5,705.00	5,450.00	255.00	18,840.00	10,900.00	7,940.00	65,400.00
Pool Expense							
650 · Pool Contract	340.00	366.67	(26.67)	680.00	733.30	(53.30)	4,400.00
651 · Pool Heat	867.70	583.33	284.37	2,330.97	1,166.70	1,164.27	7,000.00
652 · Pool Equipment & Repairs	0.00	166.67	(166.67)	2,620.00	333.30	2,286.70	2,000.00
Total Pool Expense	1,207.70	1,116.67	91.03	5,630.97	2,233.30	3,397.67	13,400.00

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Village in the Pines
Revenue & Expense Budget vs. Actual
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	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
Reserves Expense							
664 - Reserve Expense	3,563.10	3,520.17	42.93	7,133.57	7,040.30	93.27	42,242.00
Total Reserves Expense	3,563.10	3,520.17	42.93	7,133.57	7,040.30	93.27	42,242.00
Total Expense	41,379.18	47,040.75	(5,661.57)	96,487.61	94,020.50	2,467.11	564,648.00
Net Income	6,040.29	13.25	6,027.04	(1,984.02)	87.50	(2,071.52)	0.00