

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
February 28, 2019

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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.

03/07/19

Village in the Pines Owners Association, inc.
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2019

| | Feb 28, 19 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 102 · Cad Checking -9262 | 240,773.40 |
| 104 · Cad Res M/M-9270 | 209,632.17 |
| Total Checking/Savings | 450,405.57 |
| Accounts Receivable | |
| 108 · Accounts Receivable | (13,214.81) |
| Total Accounts Receivable | (13,214.81) |
| Other Current Assets | |
| 110 · Prepaid Insurance | 644.00 |
| 149 · Undeposited Funds | 310.00 |
| Total Other Current Assets | 954.00 |
| Total Current Assets | 438,144.76 |
| TOTAL ASSETS | 438,144.76 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 200 · Accounts Payable | 4,406.26 |
| Total Accounts Payable | 4,406.26 |
| Other Current Liabilities | |
| 203 · Suspense | (40.00) |
| Total Other Current Liabilities | (40.00) |
| Total Current Liabilities | 4,366.26 |
| Total Liabilities | 4,366.26 |
| Equity | |
| Reserves | |
| 302 · Pool | 36,467.96 |
| 303 · Solar Panel | 8,548.40 |
| 304 · Clubhouse Roof | 21,649.14 |
| 305 · Clubhouse A/C | 5,195.26 |
| 306 · Paving | 79,953.82 |
| 307 · Clubhouse Painting | 7,428.94 |
| 308 · Insurance Deductible | 362.00 |
| 309 · Underground Utilities | 42,751.32 |
| 310 · Landscaping Trees | 6,438.72 |
| 311 · Capital Improvements | 77.63 |
| 315 · Reserve Interest | 758.98 |
| Total Reserves | 209,632.17 |
| 301 · General Fund | 228,393.52 |
| 350 · Prior Period Adjustment | (310.00) |
| Retained Earnings | (5,982.30) |
| Net Income | 2,045.11 |
| Total Equity | 433,778.50 |
| TOTAL LIABILITIES & EQUITY | 438,144.76 |

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

February 2019

| | Feb 19 | Budget | \$ Over Budget | Jan - Feb 19 | YTD Budget | \$ Over Budget | Annual Budget |
|-------------------------------------|-------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
| Income | | | | | | | |
| 401 - Maintenance Fee | 40,852.42 | 40,867.42 | (15.00) | 81,704.80 | 81,734.80 | (30.00) | 490,409.00 |
| 403 - Misc. Income | 126.70 | 0.00 | 126.70 | 226.70 | 0.00 | 226.70 | 0.00 |
| 404 - Reserves Income | 4,097.58 | 4,097.58 | 0.00 | 8,195.20 | 8,195.20 | 0.00 | 49,171.00 |
| 405 - Reserve Interest | 26.24 | 0.00 | 26.24 | 88.44 | 0.00 | 88.44 | 0.00 |
| 406 - VIP North W&S Reimbursements | 1,959.51 | 2,173.58 | (214.07) | 3,920.74 | 4,347.20 | (426.46) | 26,083.00 |
| Total Income | 47,062.45 | 47,138.58 | (76.13) | 94,135.88 | 94,277.20 | (141.32) | 565,663.00 |
| Gross Profit | 47,062.45 | 47,138.58 | (76.13) | 94,135.88 | 94,277.20 | (141.32) | 565,663.00 |
| Expense | | | | | | | |
| Administrative Expense | | | | | | | |
| 604 - Property Insurance | 10,305.19 | 11,250.00 | (944.81) | 20,610.40 | 22,500.00 | (1,889.60) | 135,000.00 |
| 605 - Bad Debt | 0.00 | 310.00 | (310.00) | 25.00 | 620.00 | (595.00) | 3,720.00 |
| 606 - State Filing Fee | 0.00 | 48.33 | (48.33) | 0.00 | 96.70 | (96.70) | 580.00 |
| 607 - Corporate Fee | 0.00 | 5.08 | (5.08) | 0.00 | 10.20 | (10.20) | 61.00 |
| 608 - Licenses | 0.00 | 33.33 | (33.33) | 0.00 | 66.70 | (66.70) | 400.00 |
| 609 - Bank Charges | 0.00 | 33.33 | (33.33) | 0.00 | 66.70 | (66.70) | 400.00 |
| 610 - Legal Fees | 607.50 | 458.33 | 149.17 | 928.21 | 916.70 | 11.51 | 5,500.00 |
| 612 - Accounting Fees | 2,550.00 | 441.67 | 2,108.33 | 2,550.00 | 883.30 | 1,666.70 | 5,300.00 |
| 613 - Taxes | 0.00 | 12.50 | (12.50) | 0.00 | 25.00 | (25.00) | 150.00 |
| 616 - Postage and Printing | 200.55 | 291.67 | (91.12) | 1,754.49 | 583.30 | 1,171.19 | 3,500.00 |
| 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 | 242.92 | (0.03) | 485.78 | 485.80 | (0.02) | 2,915.00 |
| Total Administrative Expense | 15,706.13 | 14,927.16 | 778.97 | 29,953.88 | 29,854.40 | 99.48 | 179,126.00 |
| Utilities | | | | | | | |
| 620 - Cable | 6,131.60 | 6,000.00 | 131.60 | 12,263.19 | 12,000.00 | 263.19 | 72,000.00 |
| 622 - Electric | 634.90 | 761.33 | (126.43) | 1,342.02 | 1,522.70 | (180.68) | 9,136.00 |
| 624 - Water/Sewer | 8,566.74 | 9,502.92 | (936.18) | 17,140.74 | 19,005.80 | (1,865.06) | 114,035.00 |
| Total Utilities | 15,333.24 | 16,264.25 | (931.01) | 30,745.95 | 32,528.50 | (1,782.55) | 195,171.00 |
| Building Expense | | | | | | | |
| 630 - Building Repair/Materials | 12.66 | 2,083.33 | (2,070.67) | 622.45 | 4,166.70 | (3,544.25) | 25,000.00 |
| 631 - Contingency | 86.71 | 166.67 | (79.96) | 86.71 | 333.30 | (246.59) | 2,000.00 |
| 632 - Pest Control | 0.00 | 665.00 | (665.00) | 1,995.00 | 1,330.00 | 665.00 | 7,980.00 |
| 633 - Plumbing Repairs | 969.60 | 833.33 | 136.27 | 969.60 | 1,666.70 | (697.10) | 10,000.00 |
| 634 - Electrical Repairs | 0.00 | 416.67 | (416.67) | 0.00 | 833.30 | (833.30) | 5,000.00 |
| 636 - Cleaning Services | 609.79 | 330.58 | 279.21 | 882.64 | 661.20 | 221.44 | 3,967.00 |
| Total Building Expense | 1,678.76 | 4,495.58 | (2,816.82) | 4,556.40 | 8,991.20 | (4,434.80) | 53,947.00 |
| 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 | 583.33 | (583.33) | 438.00 | 1,166.70 | (728.70) | 7,000.00 |
| 648 - Tree Service | 6,750.00 | 1,916.67 | 4,833.33 | 6,750.00 | 3,833.30 | 2,916.70 | 23,000.00 |
| Total Grounds Expense | 10,225.00 | 5,975.00 | 4,250.00 | 14,138.00 | 11,950.00 | 2,188.00 | 71,700.00 |
| Pool Expense | | | | | | | |
| 650 - Pool Contract | 450.00 | 450.00 | 0.00 | 900.00 | 900.00 | 0.00 | 5,400.00 |
| 651 - Pool Heat | 1,671.78 | 637.42 | 1,034.36 | 3,236.78 | 1,273.80 | 1,962.98 | 7,648.00 |
| 652 - Pool Equipment & Repairs | 0.00 | 291.67 | (291.67) | 276.12 | 583.30 | (307.18) | 3,500.00 |
| Total Pool Expense | 2,121.78 | 1,379.09 | 742.69 | 4,412.90 | 2,757.10 | 1,655.80 | 16,548.00 |
| Reserves Expense | | | | | | | |
| 664 - Reserve Expense | 4,123.82 | 4,097.58 | 26.24 | 8,283.64 | 8,195.20 | 88.44 | 49,171.00 |
| Total Reserves Expense | 4,123.82 | 4,097.58 | 26.24 | 8,283.64 | 8,195.20 | 88.44 | 49,171.00 |
| Total Expense | 49,188.73 | 47,138.66 | 2,050.07 | 92,090.77 | 94,276.40 | (2,185.63) | 565,663.00 |
| Net Income | (2,126.28) | (0.08) | (2,126.20) | 2,045.11 | 0.80 | 2,044.31 | 0.00 |