

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

Prepared By: Sunstate Association Management Group, Inc.

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

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	157,455.65
104 · Cad Res M/M-9270	228,722.67
Total Checking/Savings	386,178.32
Accounts Receivable	
108 · Accounts Receivable	(11,717.51)
Total Accounts Receivable	(11,717.51)
Other Current Assets	
110 · Prepaid Insurance	116,214.20
149 · Undeposited Funds	620.00
Total Other Current Assets	116,834.20
Total Current Assets	491,295.01
TOTAL ASSETS	491,295.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	40,668.55
Total Accounts Payable	40,668.55
Total Current Liabilities	40,668.55
Total Liabilities	40,668.55
Equity	
Reserves	
302 · Pool	23,905.43
303 · Solar Panel	5,322.65
304 · Clubhouse Roof	14,973.60
305 · Clubhouse A/C	1,603.56
306 · Paving	53,906.18
307 · Clubhouse Painting	5,786.58
308 · Insurance Deductible	362.00
309 · Underground Utilities	36,455.07
310 · Landscaping Trees	18,673.42
311 · Capital Improvements	49,682.12
315 · Reserve Interest	152.06
Total Reserves	210,822.67
301 · General Fund	242,341.62
Net Income	(2,537.83)
Total Equity	450,626.46
TOTAL LIABILITIES & EQUITY	491,295.01

Village in the Pines Revenue & Expense Budget vs. Actual

March 2017

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	41,429.83	41,430.50	(0.67)	124,289.53	124,291.50	(1.97)	497,166.00
403 · Misc. Income	0.00			200.00			
404 · Reserves Income	3,520.17	3,520.17	0.00	10,560.47	10,560.47	0.00	42,242.00
405 · Reserve Interest	58.79			152.06			
406 · VIP North W&S Reimbursements	2,165.05	2,103.33	61.72	6,475.37	6,310.03	165.34	25,240.00
Total Income	<u>47,173.84</u>	<u>47,054.00</u>	<u>119.84</u>	<u>141,677.43</u>	<u>141,162.00</u>	<u>515.43</u>	<u>564,648.00</u>
Expense							
Administrative Expense							
604 · Property Insurance	10,578.65	12,410.42	(1,831.77)	33,420.55	37,231.22	(3,810.67)	148,925.00
605 · Bad Debt	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	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	0.00	61.00	(61.00)	61.00
608 · Licenses	0.00	33.33	(33.33)	0.00	100.03	(100.03)	400.00
609 · Bank Charges	0.00	66.67	(66.67)	367.26	199.97	167.29	800.00
610 · Legal Fees	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
612 · Accounting Fees	0.00	458.33	(458.33)	2,450.00	1,375.03	1,074.97	5,500.00
613 · Taxes	0.00	0.00	0.00	0.00	0.00	0.00	250.00
616 · Postage and Printing	67.99	333.33	(265.34)	681.50	1,000.03	(318.53)	4,000.00
618 · Management Contract	1,800.00	2,030.00	(230.00)	5,400.00	6,090.00	(690.00)	24,360.00
619 · Security Company	0.00	125.00	(125.00)	280.46	375.00	(94.54)	1,500.00
Total Administrative Expense	<u>12,446.64</u>	<u>16,290.42</u>	<u>(3,843.78)</u>	<u>42,599.77</u>	<u>48,932.22</u>	<u>(6,332.45)</u>	<u>196,376.00</u>
Utilities							
620 · Cable	5,513.14	5,398.50	114.64	16,472.05	16,195.50	276.55	64,782.00
622 · Electric	637.35	676.50	(39.15)	1,932.76	2,029.50	(96.74)	8,118.00
624 · Water/Sewer	9,465.97	9,195.83	270.14	28,311.79	27,587.53	724.26	110,350.00
Total Utilities	<u>15,616.46</u>	<u>15,270.83</u>	<u>345.63</u>	<u>46,716.60</u>	<u>45,812.53</u>	<u>904.07</u>	<u>183,250.00</u>
Building Expense							
630 · Building Repair/Materials	8,159.52	2,083.33	6,076.19	8,799.52	6,250.03	2,549.49	25,000.00
631 · Contingency	0.00	541.67	(541.67)	0.00	1,624.97	(1,624.97)	6,500.00
632 · Pest Control	725.00	740.00	(15.00)	2,870.00	2,220.00	650.00	8,880.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	267.00	2,500.03	(2,233.03)	10,000.00
634 · Electrical Repairs	0.00	833.33	(833.33)	0.00	2,500.03	(2,500.03)	10,000.00
636 · Cleaning Services	288.90	300.00	(11.10)	866.70	900.00	(33.30)	3,600.00
Total Building Expense	<u>9,173.42</u>	<u>5,331.66</u>	<u>3,841.76</u>	<u>12,803.22</u>	<u>15,995.06</u>	<u>(3,191.84)</u>	<u>63,980.00</u>
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	10,425.00	10,425.00	0.00	41,700.00
644 · Landscape Other	2,255.57	416.67	1,838.90	2,255.57	1,249.97	1,005.60	5,000.00
648 · Tree Service	0.00	1,558.33	(1,558.33)	11,890.00	4,675.03	7,214.97	18,700.00
Total Grounds Expense	<u>5,730.57</u>	<u>5,450.00</u>	<u>280.57</u>	<u>24,570.57</u>	<u>16,350.00</u>	<u>8,220.57</u>	<u>65,400.00</u>
Pool Expense							
650 · Pool Contract	340.00	366.67	(26.67)	1,020.00	1,099.97	(79.97)	4,400.00
651 · Pool Heat	841.60	583.33	258.27	3,172.57	1,750.03	1,422.54	7,000.00
652 · Pool Equipment & Repairs	0.00	166.67	(166.67)	2,620.00	499.97	2,120.03	2,000.00
Total Pool Expense	<u>1,181.60</u>	<u>1,116.67</u>	<u>64.93</u>	<u>6,812.57</u>	<u>3,349.97</u>	<u>3,462.60</u>	<u>13,400.00</u>
Reserves Expense							
664 · Reserve Expense	3,578.96	3,520.17	58.79	10,712.53	10,560.47	152.06	42,242.00
Total Reserves Expense	<u>3,578.96</u>	<u>3,520.17</u>	<u>58.79</u>	<u>10,712.53</u>	<u>10,560.47</u>	<u>152.06</u>	<u>42,242.00</u>
Total Expense	<u>47,727.65</u>	<u>46,979.75</u>	<u>747.90</u>	<u>144,215.26</u>	<u>141,000.25</u>	<u>3,215.01</u>	<u>564,648.00</u>
Net Income	<u>(553.81)</u>	<u>74.25</u>	<u>(628.06)</u>	<u>(2,537.83)</u>	<u>161.75</u>	<u>(2,699.58)</u>	<u>0.00</u>