

**VILLAGE IN THE PINES OWNERS ASSOC., INC.**  
**FINANCIAL REPORTS**  
**March 31, 2019**

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**Prepared By: Sunstate Association Management Group, Inc.**

**Village in the Pines Owners Association, inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of March 31, 2019

|                                       | Mar 31, 19        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| Operating                             |                   |
| 102 · Cad OP 9262                     | 12,883.55         |
| 106 · Cad OP CD 1267 6/28/20 2.61%    | 100,000.00        |
| Due to/from Operating                 | (8,195.16)        |
| Total Operating                       | 104,688.39        |
| Reserve Accts                         |                   |
| 104 · Cad MM 9270                     | 26.24             |
| 105 · Cad MM 4977                     | 193,569.41        |
| Due to/from Reserves                  | 8,195.16          |
| Total Reserve Accts                   | 201,790.81        |
| Total Checking/Savings                | 306,479.20        |
| Accounts Receivable                   |                   |
| 108 · Accounts Receivable             | (12,907.81)       |
| Total Accounts Receivable             | (12,907.81)       |
| Other Current Assets                  |                   |
| 110 · Prepaid Insurance               | 118,973.21        |
| 149 · Undeposited Funds               | 310.00            |
| Total Other Current Assets            | 119,283.21        |
| Total Current Assets                  | 412,854.60        |
| <b>TOTAL ASSETS</b>                   | <b>412,854.60</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Liabilities                           |                   |
| Current Liabilities                   |                   |
| Accounts Payable                      |                   |
| 200 · Accounts Payable                | 8,887.21          |
| Total Accounts Payable                | 8,887.21          |
| Total Current Liabilities             | 8,887.21          |
| Total Liabilities                     | 8,887.21          |
| Equity                                |                   |
| Reserves                              |                   |
| 302 · Pool                            | 37,160.08         |
| 303 · Solar Panel                     | 8,688.65          |
| 304 · Clubhouse Roof                  | 21,939.39         |
| 305 · Clubhouse A/C                   | 5,351.43          |
| 306 · Paving                          | 81,086.33         |
| 307 · Clubhouse Painting              | 7,500.36          |
| 308 · Insurance Deductible            | 362.00            |
| 309 · Underground Utilities           | 31,642.19         |
| 310 · Landscaping Trees               | 7,051.80          |
| 311 · Capital Improvements            | 160.99            |
| 315 · Reserve Interest                | 847.59            |
| Total Reserves                        | 201,790.81        |
| 301 · General Fund                    | 228,393.52        |
| 350 · Prior Period Adjustment         | (595.02)          |
| Retained Earnings                     | (3,522.30)        |
| Net Income                            | (22,099.62)       |
| Total Equity                          | 403,967.39        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>412,854.60</b> |

**Village in the Pines Owners Association, inc.**  
**Revenue & Expense Budget vs. Actual**  
**March 2019**

|                                     | Mar 19             | Budget           | \$ Over Budget     | Jan - Mar 19       | YTD Budget        | \$ Over Budget     | Annual Budget     |
|-------------------------------------|--------------------|------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| <b>Income</b>                       |                    |                  |                    |                    |                   |                    |                   |
| 401 · Maintenance Fee               | 40,852.42          | 40,867.42        | (15.00)            | 122,557.22         | 122,602.22        | (45.00)            | 490,409.00        |
| 403 · Misc. Income                  | 173.35             | 0.00             | 173.35             | 400.05             | 0.00              | 400.05             | 0.00              |
| 404 · Reserves Income               | 4,097.58           | 4,097.58         | 0.00               | 12,292.78          | 12,292.78         | 0.00               | 49,171.00         |
| 405 · Reserve Interest              | 88.58              | 0.00             | 88.58              | 177.05             | 0.00              | 177.05             | 0.00              |
| 406 · VIP North W&S Reimbursements  | 2,188.27           | 2,173.58         | 14.69              | 6,109.01           | 6,520.78          | (411.77)           | 26,083.00         |
| <b>Total Income</b>                 | <b>47,400.20</b>   | <b>47,138.58</b> | <b>261.62</b>      | <b>141,536.11</b>  | <b>141,415.78</b> | <b>120.33</b>      | <b>565,663.00</b> |
| <b>Gross Profit</b>                 | <b>47,400.20</b>   | <b>47,138.58</b> | <b>261.62</b>      | <b>141,536.11</b>  | <b>141,415.78</b> | <b>120.33</b>      | <b>565,663.00</b> |
| <b>Expense</b>                      |                    |                  |                    |                    |                   |                    |                   |
| <b>Administrative Expense</b>       |                    |                  |                    |                    |                   |                    |                   |
| 604 · Property Insurance            | 10,815.75          | 11,250.00        | (434.25)           | 31,426.15          | 33,750.00         | (2,323.85)         | 135,000.00        |
| 605 · Bad Debt                      | 0.00               | 310.00           | (310.00)           | 25.00              | 930.00            | (905.00)           | 3,720.00          |
| 606 · State Filing Fee              | 0.00               | 48.33            | (48.33)            | 0.00               | 145.03            | (145.03)           | 580.00            |
| 607 · Corporate Fee                 | 0.00               | 5.08             | (5.08)             | 0.00               | 15.28             | (15.28)            | 61.00             |
| 608 · Licenses                      | 0.00               | 33.33            | (33.33)            | 0.00               | 100.03            | (100.03)           | 400.00            |
| 609 · Bank Charges                  | 20.00              | 33.33            | (13.33)            | 20.00              | 100.03            | (80.03)            | 400.00            |
| 610 · Legal Fees                    | 0.00               | 458.33           | (458.33)           | 928.21             | 1,375.03          | (446.82)           | 5,500.00          |
| 612 · Accounting Fees               | 0.00               | 441.67           | (441.67)           | 2,550.00           | 1,324.97          | 1,225.03           | 5,300.00          |
| 613 · Taxes                         | 0.00               | 12.50            | (12.50)            | 0.00               | 37.50             | (37.50)            | 150.00            |
| 616 · Postage and Printing          | 160.29             | 291.67           | (131.38)           | 1,914.78           | 874.97            | 1,039.81           | 3,500.00          |
| 618 · Management Contract           | 1,800.00           | 1,800.00         | 0.00               | 5,400.00           | 5,400.00          | 0.00               | 21,600.00         |
| 619 · Security Company              | 242.89             | 242.92           | (0.03)             | 728.67             | 728.72            | (0.05)             | 2,915.00          |
| <b>Total Administrative Expense</b> | <b>13,038.93</b>   | <b>14,927.16</b> | <b>(1,888.23)</b>  | <b>42,992.81</b>   | <b>44,781.56</b>  | <b>(1,788.75)</b>  | <b>179,126.00</b> |
| <b>Utilities</b>                    |                    |                  |                    |                    |                   |                    |                   |
| 620 · Cable                         | 6,131.60           | 6,000.00         | 131.60             | 18,394.79          | 18,000.00         | 394.79             | 72,000.00         |
| 622 · Electric                      | 618.28             | 761.33           | (143.05)           | 1,960.30           | 2,284.03          | (323.73)           | 9,136.00          |
| 624 · Water/Sewer                   | 9,566.86           | 9,502.92         | 63.94              | 26,707.60          | 28,508.72         | (1,801.12)         | 114,035.00        |
| <b>Total Utilities</b>              | <b>16,316.74</b>   | <b>16,264.25</b> | <b>52.49</b>       | <b>47,062.69</b>   | <b>48,792.75</b>  | <b>(1,730.06)</b>  | <b>195,171.00</b> |
| <b>Building Expense</b>             |                    |                  |                    |                    |                   |                    |                   |
| 630 · Building Repair/Materials     | 1,416.82           | 2,083.33         | (666.51)           | 2,039.27           | 6,250.03          | (4,210.76)         | 25,000.00         |
| 631 · Contingency                   | 90.98              | 166.67           | (75.69)            | 177.69             | 499.97            | (322.28)           | 2,000.00          |
| 632 · Pest Control                  | 0.00               | 665.00           | (665.00)           | 1,995.00           | 1,995.00          | 0.00               | 7,980.00          |
| 633 · Plumbing Repairs              | 0.00               | 833.33           | (833.33)           | 969.60             | 2,500.03          | (1,530.43)         | 10,000.00         |
| 634 · Electrical Repairs            | 0.00               | 416.67           | (416.67)           | 0.00               | 1,249.97          | (1,249.97)         | 5,000.00          |
| 636 · Cleaning Services             | 181.90             | 330.58           | (148.68)           | 1,064.54           | 991.78            | 72.76              | 3,967.00          |
| <b>Total Building Expense</b>       | <b>1,689.70</b>    | <b>4,495.58</b>  | <b>(2,805.88)</b>  | <b>6,246.10</b>    | <b>13,486.78</b>  | <b>(7,240.68)</b>  | <b>53,947.00</b>  |
| <b>Grounds Expense</b>              |                    |                  |                    |                    |                   |                    |                   |
| 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               | 29,608.90          | 583.33           | 29,025.57          | 30,046.90          | 1,750.03          | 28,296.87          | 7,000.00          |
| 648 · Tree Service                  | 0.00               | 1,916.67         | (1,916.67)         | 6,750.00           | 5,749.97          | 1,000.03           | 23,000.00         |
| <b>Total Grounds Expense</b>        | <b>33,083.90</b>   | <b>5,975.00</b>  | <b>27,108.90</b>   | <b>47,221.90</b>   | <b>17,925.00</b>  | <b>29,296.90</b>   | <b>71,700.00</b>  |
| <b>Pool Expense</b>                 |                    |                  |                    |                    |                   |                    |                   |
| 650 · Pool Contract                 | 450.00             | 450.00           | 0.00               | 1,350.00           | 1,350.00          | 0.00               | 5,400.00          |
| 651 · Pool Heat                     | 1,485.85           | 637.42           | 848.43             | 4,722.63           | 1,911.22          | 2,811.41           | 7,648.00          |
| 652 · Pool Equipment & Repairs      | 1,293.65           | 291.67           | 1,001.98           | 1,569.77           | 874.97            | 694.80             | 3,500.00          |
| <b>Total Pool Expense</b>           | <b>3,229.50</b>    | <b>1,379.09</b>  | <b>1,850.41</b>    | <b>7,642.40</b>    | <b>4,136.19</b>   | <b>3,506.21</b>    | <b>16,548.00</b>  |
| <b>Reserves Expense</b>             |                    |                  |                    |                    |                   |                    |                   |
| 664 · Reserve Expense               | 4,186.16           | 4,097.58         | 88.58              | 12,469.83          | 12,292.78         | 177.05             | 49,171.00         |
| <b>Total Reserves Expense</b>       | <b>4,186.16</b>    | <b>4,097.58</b>  | <b>88.58</b>       | <b>12,469.83</b>   | <b>12,292.78</b>  | <b>177.05</b>      | <b>49,171.00</b>  |
| <b>Total Expense</b>                | <b>71,544.93</b>   | <b>47,138.66</b> | <b>24,406.27</b>   | <b>163,635.73</b>  | <b>141,415.06</b> | <b>22,220.67</b>   | <b>565,663.00</b> |
| <b>Net Income</b>                   | <b>(24,144.73)</b> | <b>(0.08)</b>    | <b>(24,144.65)</b> | <b>(22,099.62)</b> | <b>0.72</b>       | <b>(22,100.34)</b> | <b>0.00</b>       |