

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
March 31, 2020

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

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

As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
Due to/from Operating	21,345.00
102 · Cad OP 9262	152,828.99
106 · Cad OP CD 1267 6/28/20 2.61%	102,563.47
Total Operating	276,737.46
Reserve Accts	
Due to/from Reserves	(21,345.00)
105 · Cad MM 4977	228,990.12
Total Reserve Accts	207,645.12
Total Checking/Savings	484,382.58
Accounts Receivable	
108 · Accounts Receivable	(15,887.40)
Total Accounts Receivable	(15,887.40)
Other Current Assets	
110 · Prepaid Insurance	153,796.06
149 · Undeposited Funds	3,821.05
Total Other Current Assets	157,617.11
Total Current Assets	626,112.29
TOTAL ASSETS	626,112.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	55,479.94
Total Accounts Payable	55,479.94
Other Current Liabilities	
220 · Loan Payable-Insurance	132,816.30
Total Other Current Liabilities	132,816.30
Total Current Liabilities	188,296.24
Total Liabilities	188,296.24
Equity	
Reserves	207,645.12
Retained Earnings	35,882.93
301 · General Fund	220,954.45
350 · Prior Period Adjustment	(1,967.67)
Net Income	(24,698.78)
Total Equity	437,816.05
TOTAL LIABILITIES & EQUITY	626,112.29

Village in the Pines Owners Association, inc.
Revenue & Expense Budget vs. Actual
March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	39,243.58	39,301.67	(58.09)	117,420.74	117,904.97	(484.23)	471,620.00
403 · Misc. Income	351.12	0.00	351.12	1,417.83	0.00	1,417.83	0.00
404 · Reserves Income	5,706.42	5,706.42	0.00	17,119.26	17,119.26	0.00	68,477.00
405 · Reserve Interest	66.66	0.00	66.66	191.33	0.00	191.33	0.00
406 · VIP North W&S Reimbursements	2,403.64	1,906.00	497.64	6,731.59	5,718.00	1,013.59	22,872.00
410 · Operating Interest Income	0.00	0.00	0.00	664.08	0.00	664.08	0.00
Total Income	47,771.42	46,914.09	857.33	143,544.83	140,742.23	2,802.60	562,969.00
Gross Profit	47,771.42	46,914.09	857.33	143,544.83	140,742.23	2,802.60	562,969.00
Expense							
Administrative Expense							
604 · Property Insurance	13,981.46	12,069.25	1,912.21	35,612.96	36,207.75	(594.79)	144,831.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	930.00	(930.00)	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	0.00	2.50	(2.50)	302.47	7.50	294.97	30.00
610 · Legal Fees	0.00	458.33	(458.33)	0.00	1,375.03	(1,375.03)	5,500.00
612 · Accounting Fees	0.00	425.00	(425.00)	2,600.00	1,275.00	1,325.00	5,100.00
613 · Taxes	0.00	12.50	(12.50)	0.00	37.50	(37.50)	150.00
616 · Postage/ Printing/Office Svc	418.72	291.67	127.05	1,316.72	874.97	441.75	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	257.46	242.92	14.54	743.24	728.72	14.52	2,915.00
Total Administrative Expense	16,457.64	15,698.91	758.73	45,975.39	47,096.81	(1,121.42)	188,387.00
Building Expense							
630 · Building Repair/Materials	20,255.78	1,250.00	19,005.78	25,470.48	3,750.00	21,720.48	15,000.00
631 · Contingency	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
632 · Pest Control	400.00	665.00	(265.00)	2,645.00	1,995.00	650.00	7,980.00
633 · Plumbing Repairs	210.00	250.00	(40.00)	765.00	750.00	15.00	3,000.00
634 · Electrical Repairs	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
636 · Cleaning Services	324.75	330.58	(5.83)	1,181.90	991.78	190.12	3,967.00
Total Building Expense	21,190.53	2,787.25	18,403.28	30,062.38	8,361.75	21,700.63	33,447.00
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	137.09	583.33	(446.24)	302.09	1,750.03	(1,447.94)	7,000.00
648 · Tree Service	0.00	1,041.67	(1,041.67)	700.00	3,124.97	(2,424.97)	12,500.00
Total Grounds Expense	3,612.09	5,100.00	(1,487.91)	11,427.09	15,300.00	(3,872.91)	61,200.00
Pool Expense							
650 · Pool Contract	500.00	450.00	50.00	1,700.00	1,350.00	350.00	5,400.00
651 · Pool Heat	1,175.38	879.83	295.55	3,851.41	2,639.53	1,211.88	10,558.00
652 · Pool Equipment & Repairs	6,500.00	291.67	6,208.33	6,685.00	874.97	5,810.03	3,500.00
Total Pool Expense	8,175.38	1,621.50	6,553.88	12,236.41	4,864.50	7,371.91	19,458.00
Reserves Expense							
664 · Reserve Expense	5,773.08	5,706.42	66.66	17,310.59	17,119.22	191.37	68,477.00
Total Reserves Expense	5,773.08	5,706.42	66.66	17,310.59	17,119.22	191.37	68,477.00

04/10/20

Village in the Pines Owners Association, inc.
Revenue & Expense Budget vs. Actual
March 2020

	<u>Mar 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 20</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
620 · Cable	6,531.12	7,000.00	(468.88)	19,593.81	21,000.00	(1,406.19)	84,000.00
622 · Electric	788.67	666.67	122.00	2,205.99	1,999.97	206.02	8,000.00
624 · Water/Sewer	10,508.94	8,333.33	2,175.61	29,431.95	25,000.03	4,431.92	100,000.00
Total Utilities	<u>17,828.73</u>	<u>16,000.00</u>	<u>1,828.73</u>	<u>51,231.75</u>	<u>48,000.00</u>	<u>3,231.75</u>	<u>192,000.00</u>
Total Expense	<u>73,037.45</u>	<u>46,914.08</u>	<u>26,123.37</u>	<u>168,243.61</u>	<u>140,742.28</u>	<u>27,501.33</u>	<u>562,969.00</u>
Net Income	<u>(25,266.03)</u>	<u>0.01</u>	<u>(25,266.04)</u>	<u>(24,698.78)</u>	<u>(0.05)</u>	<u>(24,698.73)</u>	<u>0.00</u>