

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
April 30, 2018

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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.

Village in the Pines Owners Association, inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	126,981.82
104 · Cad Res M/M-9270	190,494.39
Total Checking/Savings	317,476.21
Accounts Receivable	
108 · Accounts Receivable	(16,492.51)
Total Accounts Receivable	(16,492.51)
Other Current Assets	
110 · Prepaid Insurance	103,528.72
149 · Undeposited Funds	1,550.00
Total Other Current Assets	105,078.72
Total Current Assets	406,062.42
TOTAL ASSETS	406,062.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	957.48
Total Accounts Payable	957.48
Total Current Liabilities	957.48
Total Liabilities	957.48
Equity	
Reserves	
302 · Pool	29,546.76
303 · Solar Panel	7,145.90
304 · Clubhouse Roof	18,746.72
305 · Clubhouse A/C	3,633.64
306 · Paving	68,628.72
307 · Clubhouse Painting	6,714.82
308 · Insurance Deductible	362.00
309 · Underground Utilities	34,860.24
310 · Landscaping Trees	15,070.96
311 · Capital Improvements	4,910.43
315 · Reserve Interest	874.20
Total Reserves	190,494.39
301 · General Fund	248,151.30
350 · Prior Period Adjustment	(13,247.75)
Retained Earnings	(6,510.03)
Net Income	(13,782.97)
Total Equity	405,104.94
TOTAL LIABILITIES & EQUITY	406,062.42

05/02/18

Village in the Pines Owners Association, inc.
Revenue & Expense Budget vs. Actual
 April 2018

	Apr 18	Budget	\$ Over Budget	Jan - Apr 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,451.58	40,463.17	(11.59)	161,806.36	161,852.64	(46.28)	485,558.00
403 · Misc. Income	0.00	0.00	0.00	400.00	0.00	400.00	0.00
404 · Reserves Income	4,498.42	4,498.42	0.00	17,993.64	17,993.64	0.00	53,981.00
405 · Reserve Interest	56.29	0.00	56.29	225.76	0.00	225.76	0.00
406 · VIP North W&S Reimbursements	2,102.27	2,180.25	(77.98)	8,306.35	8,721.00	(414.65)	26,163.00
Total Income	<u>47,108.56</u>	<u>47,141.84</u>	<u>(33.28)</u>	<u>188,732.11</u>	<u>188,567.28</u>	<u>164.83</u>	<u>565,702.00</u>
Gross Profit	47,108.56	47,141.84	(33.28)	188,732.11	188,567.28	164.83	565,702.00
Expense							
Administrative Expense							
604 · Property Insurance	10,364.79	11,537.33	(1,172.54)	43,805.09	46,149.36	(2,344.27)	138,448.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	1,240.00	(1,240.00)	3,720.00
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	61.25	61.00	0.25	61.00
608 · Licenses	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
609 · Bank Charges	0.00	33.33	(33.33)	335.14	133.36	201.78	400.00
610 · Legal Fees	0.00	416.67	(416.67)	4,297.50	1,666.64	2,630.86	5,000.00
612 · Accounting Fees	0.00	441.67	(441.67)	2,875.00	1,766.64	1,108.36	5,300.00
613 · Taxes	0.00	250.00	(250.00)	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	243.40	208.33	35.07	1,426.56	833.36	593.20	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	7,200.00	7,200.00	0.00	21,600.00
619 · Security Company	242.89	227.00	15.89	971.56	908.00	63.56	2,724.00
Total Administrative Expense	<u>12,651.08</u>	<u>15,266.00</u>	<u>(2,614.92)</u>	<u>60,972.10</u>	<u>60,375.00</u>	<u>597.10</u>	<u>181,083.00</u>
Utilities							
620 · Cable	5,777.19	5,759.33	17.86	23,109.28	23,037.36	71.92	69,112.00
622 · Electric	755.73	714.92	40.81	3,199.90	2,859.64	340.26	8,579.00
624 · Water/Sewer	9,191.01	9,532.25	(341.24)	36,315.02	38,129.00	(1,813.98)	114,387.00
Total Utilities	<u>15,723.93</u>	<u>16,006.50</u>	<u>(282.57)</u>	<u>62,624.20</u>	<u>64,026.00</u>	<u>(1,401.80)</u>	<u>192,078.00</u>
Building Expense							
630 · Building Repair/Materials	2,153.10	2,083.33	69.77	4,859.48	8,333.36	(3,473.88)	25,000.00
631 · Contingency	148.03	166.67	(18.64)	507.84	666.64	(158.80)	2,000.00
632 · Pest Control	1,995.00	740.00	1,255.00	3,990.00	2,960.00	1,030.00	8,880.00
633 · Plumbing Repairs	795.00	833.33	(38.33)	1,320.00	3,333.36	(2,013.36)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	683.95	1,666.64	(982.69)	5,000.00
636 · Cleaning Services	288.90	300.00	(11.10)	4,294.50	1,200.00	3,094.50	3,600.00
Total Building Expense	<u>5,380.03</u>	<u>4,540.00</u>	<u>840.03</u>	<u>15,655.77</u>	<u>18,160.00</u>	<u>(2,504.23)</u>	<u>54,480.00</u>
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,541.67	(66.67)	13,900.00	14,166.64	(266.64)	42,500.00
644 · Landscape Other	0.00	416.67	(416.67)	8,522.89	1,666.64	6,856.25	5,000.00
648 · Tree Service	0.00	1,833.33	(1,833.33)	14,680.00	7,333.36	7,346.64	22,000.00
Total Grounds Expense	<u>3,475.00</u>	<u>5,791.67</u>	<u>(2,316.67)</u>	<u>37,102.89</u>	<u>23,166.64</u>	<u>13,936.25</u>	<u>69,500.00</u>
Pool Expense							
650 · Pool Contract	900.00	340.00	560.00	1,789.38	1,360.00	429.38	4,080.00
651 · Pool Heat	896.10	583.33	312.77	4,145.74	2,333.36	1,812.38	7,000.00
652 · Pool Equipment & Repairs	524.95	291.67	233.28	2,005.60	1,166.64	838.96	3,500.00
Total Pool Expense	<u>2,321.05</u>	<u>1,215.00</u>	<u>1,106.05</u>	<u>7,940.72</u>	<u>4,860.00</u>	<u>3,080.72</u>	<u>14,580.00</u>
Reserves Expense							
664 · Reserve Expense	4,554.71	4,498.42	56.29	18,219.40	17,993.64	225.76	53,981.00

05/02/18

Village in the Pines Owners Association, inc.
Revenue & Expense Budget vs. Actual
April 2018

	<u>Apr 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Reserves Expense	4,554.71	4,498.42	56.29	18,219.40	17,993.64	225.76	53,981.00
Total Expense	44,105.80	47,317.59	(3,211.79)	202,515.08	188,581.28	13,933.80	565,702.00
Net Income	<u>3,002.76</u>	<u>(175.75)</u>	<u>3,178.51</u>	<u>(13,782.97)</u>	<u>(14.00)</u>	<u>(13,768.97)</u>	<u>0.00</u>