

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

Prepared By: Sunstate Association Management Group, Inc.

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

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	188,150.03
Due to/from Operating	1,745.00
104 · Cad Res M/M-9270	179,266.43
Due to/from Reserves	(1,745.00)
Total Checking/Savings	367,416.46
Accounts Receivable	
108 · Accounts Receivable	(11,427.51)
Total Accounts Receivable	(11,427.51)
Other Current Assets	
110 · Prepaid Insurance	95,056.90
Total Other Current Assets	95,056.90
Total Current Assets	451,045.85
TOTAL ASSETS	451,045.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	20,259.30
Total Accounts Payable	20,259.30
Total Current Liabilities	20,259.30
Total Liabilities	20,259.30
Equity	
Reserves	
302 · Pool	24,543.85
303 · Solar Panel	5,603.15
304 · Clubhouse Roof	15,554.08
305 · Clubhouse A/C	1,915.88
306 · Paving	56,171.18
307 · Clubhouse Painting	5,929.38
308 · Insurance Deductible	362.00
309 · Underground Utilities	34,668.27
310 · Landscaping Trees	20,087.14
311 · Capital Improvements	12,415.92
315 · Reserve Interest	270.58
Total Reserves	177,521.43
301 · General Fund	242,341.62
Net Income	10,923.50
Total Equity	430,786.55
TOTAL LIABILITIES & EQUITY	451,045.85

Village in the Pines
Revenue & Expense Budget vs. Actual
May 2017

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	41,429.83	41,430.50	(0.67)	207,459.19	207,152.50	306.69	497,166.00
403 · Misc. Income	0.00			300.00			
404 · Reserves Income	3,520.17	3,520.17	0.00	17,600.81	17,600.81	0.00	42,242.00
405 · Reserve Interest	55.08			270.58			
406 · VIP North W&S Reimbursements	2,620.42	2,103.33	517.09	11,274.60	10,516.69	757.91	25,240.00
Total Income	47,625.50	47,054.00	571.50	236,905.18	235,270.00	1,635.18	564,648.00
Expense							
Administrative Expense							
604 · Property Insurance	10,578.65	12,410.42	(1,831.77)	54,577.85	62,052.06	(7,474.21)	148,925.00
605 · Bad Debt	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	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	61.25	61.00	0.25	61.00
608 · Licenses	0.00	33.33	(33.33)	0.00	166.69	(166.69)	400.00
609 · Bank Charges	0.00	66.67	(66.67)	367.26	333.31	33.95	800.00
610 · Legal Fees	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	5,000.00
612 · Accounting Fees	0.00	458.33	(458.33)	2,450.00	2,291.69	158.31	5,500.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	152.60	333.33	(180.73)	1,122.77	1,666.69	(543.92)	4,000.00
618 · Management Contract	1,800.00	2,030.00	(230.00)	9,000.00	10,150.00	(1,150.00)	24,360.00
619 · Security Company	0.00	125.00	(125.00)	280.46	625.00	(344.54)	1,500.00
Total Administrative Expense	12,531.25	16,290.42	(3,759.17)	67,859.59	81,763.06	(13,903.47)	196,376.00
Utilities							
620 · Cable	5,512.63	5,398.50	114.13	27,497.82	26,992.50	505.32	64,782.00
622 · Electric	696.92	676.50	20.42	3,287.24	3,382.50	(95.26)	8,118.00
624 · Water/Sewer	11,457.22	9,195.83	2,261.39	49,295.52	45,979.19	3,316.33	110,350.00
Total Utilities	17,666.77	15,270.83	2,395.94	80,080.58	76,354.19	3,726.39	183,250.00
Building Expense							
630 · Building Repair/Materials	1,219.26	2,083.33	(864.07)	10,201.10	10,416.69	(215.59)	25,000.00
631 · Contingency	0.00	541.67	(541.67)	0.00	2,708.31	(2,708.31)	6,500.00
632 · Pest Control	75.00	740.00	(665.00)	5,015.00	3,700.00	1,315.00	8,880.00
633 · Plumbing Repairs	2,400.00	833.33	1,566.67	2,667.00	4,166.69	(1,499.69)	10,000.00
634 · Electrical Repairs	0.00	833.33	(833.33)	0.00	4,166.69	(4,166.69)	10,000.00
636 · Cleaning Services	321.00	300.00	21.00	1,549.36	1,500.00	49.36	3,600.00
Total Building Expense	4,015.26	5,331.66	(1,316.40)	19,432.46	26,658.38	(7,225.92)	63,980.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	17,375.00	17,375.00	0.00	41,700.00
644 · Landscape Other	35.55	416.67	(381.12)	2,847.54	2,083.31	764.23	5,000.00
648 · Tree Service	0.00	1,558.33	(1,558.33)	11,890.00	7,791.69	4,098.31	18,700.00
Total Grounds Expense	3,510.55	5,450.00	(1,939.45)	32,112.54	27,250.00	4,862.54	65,400.00
Pool Expense							
650 · Pool Contract	340.00	366.67	(26.67)	1,700.00	1,833.31	(133.31)	4,400.00
651 · Pool Heat	299.72	583.33	(283.61)	4,089.40	2,916.69	1,172.71	7,000.00
652 · Pool Equipment & Repairs	30.32	166.67	(136.35)	2,835.72	833.31	2,002.41	2,000.00
Total Pool Expense	670.04	1,116.67	(446.63)	8,625.12	5,583.31	3,041.81	13,400.00
Reserves Expense							
664 · Reserve Expense	3,575.25	3,520.17	55.08	17,871.39	17,600.81	270.58	42,242.00
Total Reserves Expense	3,575.25	3,520.17	55.08	17,871.39	17,600.81	270.58	42,242.00
Total Expense	41,969.12	46,979.75	(5,010.63)	225,981.68	235,209.75	(9,228.07)	564,648.00
Net Income	5,656.38	74.25	5,582.13	10,923.50	60.25	10,863.25	0.00