

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

06/05/18

**Village in the Pines Owners Association, inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of May 31, 2018

	May 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	147,458.43
104 · Cad Res M/M-9270	175,115.39
<b>Total Checking/Savings</b>	<b>322,573.82</b>
Accounts Receivable	
108 · Accounts Receivable	(15,277.51)
<b>Total Accounts Receivable</b>	<b>(15,277.51)</b>
Other Current Assets	
110 · Prepaid Insurance	93,163.93
149 · Undeposited Funds	930.00
<b>Total Other Current Assets</b>	<b>94,093.93</b>
<b>Total Current Assets</b>	<b>401,390.24</b>
<b>TOTAL ASSETS</b>	<b>401,390.24</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	5,177.00
<b>Total Accounts Payable</b>	<b>5,177.00</b>
<b>Total Current Liabilities</b>	<b>5,177.00</b>
<b>Total Liabilities</b>	<b>5,177.00</b>
Equity	
Reserves	
302 · Pool	30,238.88
303 · Solar Panel	7,286.15
304 · Clubhouse Roof	19,036.96
305 · Clubhouse A/C	3,789.80
306 · Paving	69,761.23
307 · Clubhouse Painting	6,786.23
308 · Insurance Deductible	362.00
309 · Underground Utilities	35,617.02
310 · Landscaping Trees	(3,600.09)
311 · Capital Improvements	4,910.43
315 · Reserve Interest	926.78
<b>Total Reserves</b>	<b>175,115.39</b>
301 · General Fund	248,151.30
350 · Prior Period Adjustment	(13,247.75)
Retained Earnings	(6,510.03)
Net Income	(7,295.67)
<b>Total Equity</b>	<b>396,213.24</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>401,390.24</b>

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

May 2018

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
401 · Maintenance Fee	40,451.58	40,463.17	(11.59)	202,257.94	202,315.81	(57.87)	485,558.00
403 · Misc. Income	200.00	0.00	200.00	600.00	0.00	600.00	0.00
404 · Reserves Income	4,498.42	4,498.42	0.00	22,492.06	22,492.06	0.00	53,981.00
405 · Reserve Interest	52.58	0.00	52.58	278.34	0.00	278.34	0.00
406 · VIP North W&S Reimbursements	2,498.30	2,180.25	318.05	10,804.65	10,901.25	(96.60)	26,163.00
<b>Total Income</b>	<b>47,700.88</b>	<b>47,141.84</b>	<b>559.04</b>	<b>236,432.99</b>	<b>235,709.12</b>	<b>723.87</b>	<b>565,702.00</b>
<b>Gross Profit</b>	<b>47,700.88</b>	<b>47,141.84</b>	<b>559.04</b>	<b>236,432.99</b>	<b>235,709.12</b>	<b>723.87</b>	<b>565,702.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
604 · Property Insurance	10,364.79	11,537.33	(1,172.54)	54,169.88	57,686.69	(3,516.81)	138,448.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	1,550.00	(1,550.00)	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	400.35	41.67	358.68	400.35	208.31	192.04	500.00
609 · Bank Charges	0.00	33.33	(33.33)	335.14	166.69	168.45	400.00
610 · Legal Fees	0.00	416.67	(416.67)	4,297.50	2,083.31	2,214.19	5,000.00
612 · Accounting Fees	0.00	441.67	(441.67)	2,878.00	2,208.31	666.69	5,300.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	391.27	208.33	182.94	1,817.83	1,041.69	776.14	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	9,000.00	9,000.00	0.00	21,600.00
619 · Security Company	242.89	227.00	15.89	1,214.45	1,135.00	79.45	2,724.00
<b>Total Administrative Expense</b>	<b>13,199.30</b>	<b>15,016.00</b>	<b>(1,816.70)</b>	<b>74,171.40</b>	<b>75,391.00</b>	<b>(1,219.60)</b>	<b>181,083.00</b>
<b>Utilities</b>							
620 · Cable	5,777.12	5,759.33	17.79	28,886.40	28,796.69	89.71	69,112.00
622 · Electric	713.87	714.92	(1.05)	3,913.77	3,574.56	339.21	8,579.00
624 · Water/Sewer	10,923.04	9,532.25	1,390.79	47,238.06	47,661.25	(423.19)	114,387.00
<b>Total Utilities</b>	<b>17,414.03</b>	<b>16,006.50</b>	<b>1,407.53</b>	<b>80,038.23</b>	<b>80,032.50</b>	<b>5.73</b>	<b>192,078.00</b>
<b>Building Expense</b>							
630 · Building Repair/Materials	0.00	2,083.33	(2,083.33)	4,859.48	10,416.69	(5,557.21)	25,000.00
631 · Contingency	1,063.21	166.67	896.54	1,571.05	833.31	737.74	2,000.00
632 · Pest Control	0.00	740.00	(740.00)	3,990.00	3,700.00	290.00	8,880.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	1,320.00	4,166.69	(2,846.69)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	683.95	2,083.31	(1,399.36)	5,000.00
636 · Cleaning Services	288.90	300.00	(11.10)	4,583.40	1,500.00	3,083.40	3,600.00
<b>Total Building Expense</b>	<b>1,352.11</b>	<b>4,540.00</b>	<b>(3,187.89)</b>	<b>17,007.88</b>	<b>22,700.00</b>	<b>(5,692.12)</b>	<b>54,480.00</b>
<b>Grounds Expense</b>							
642 · Lawn Service Contract	3,475.00	3,541.67	(66.67)	17,375.00	17,708.31	(333.31)	42,500.00
644 · Landscape Other	0.00	416.67	(416.67)	8,522.89	2,083.31	6,439.58	5,000.00
648 · Tree Service	0.00	1,833.33	(1,833.33)	14,680.00	9,166.69	5,513.31	22,000.00
<b>Total Grounds Expense</b>	<b>3,475.00</b>	<b>5,791.67</b>	<b>(2,316.67)</b>	<b>40,577.89</b>	<b>28,958.31</b>	<b>11,619.58</b>	<b>69,500.00</b>
<b>Pool Expense</b>							
650 · Pool Contract	450.00	340.00	110.00	2,239.38	1,700.00	539.38	4,080.00
651 · Pool Heat	761.49	583.33	178.16	4,907.23	2,916.69	1,990.54	7,000.00
652 · Pool Equipment & Repairs	10.65	291.67	(281.02)	2,016.25	1,458.31	557.94	3,500.00
<b>Total Pool Expense</b>	<b>1,222.14</b>	<b>1,215.00</b>	<b>7.14</b>	<b>9,162.86</b>	<b>6,075.00</b>	<b>3,087.86</b>	<b>14,580.00</b>
<b>Reserves Expense</b>							
664 · Reserve Expense	4,551.00	4,498.42	52.58	22,770.40	22,492.06	278.34	53,981.00
<b>Total Reserves Expense</b>	<b>4,551.00</b>	<b>4,498.42</b>	<b>52.58</b>	<b>22,770.40</b>	<b>22,492.06</b>	<b>278.34</b>	<b>53,981.00</b>
<b>Total Expense</b>	<b>41,213.58</b>	<b>47,067.59</b>	<b>(5,854.01)</b>	<b>243,728.66</b>	<b>235,648.87</b>	<b>8,079.79</b>	<b>565,702.00</b>
<b>Net Income</b>	<b>6,487.30</b>	<b>74.25</b>	<b>6,413.05</b>	<b>(7,295.67)</b>	<b>60.25</b>	<b>(7,355.92)</b>	<b>0.00</b>