

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

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 May 31, 2019

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
102 · Cad OP 9262	26,998.03
106 · Cad OP CD 1267 6/28/20 2.61%	100,000.00
Total Operating	126,998.03
Reserve Accts	
105 · Cad MM 4977	196,670.14
Total Reserve Accts	196,670.14
Total Checking/Savings	323,668.17
Accounts Receivable	
108 · Accounts Receivable	(12,542.75)
Total Accounts Receivable	(12,542.75)
Other Current Assets	
110 · Prepaid Insurance	97,341.71
149 · Undeposited Funds	620.00
Total Other Current Assets	97,961.71
Total Current Assets	409,087.13
TOTAL ASSETS	409,087.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	738.95
Total Accounts Payable	738.95
Total Current Liabilities	738.95
Total Liabilities	738.95
Equity	
Reserves	
302 · Pool	38,544.32
303 · Solar Panel	8,969.15
304 · Clubhouse Roof	22,519.89
305 · Clubhouse A/C	5,663.77
306 · Paving	83,351.35
307 · Clubhouse Painting	7,643.20
308 · Insurance Deductible	362.00
309 · Underground Utilities	20,049.53
310 · Landscaping Trees	8,277.96
311 · Capital Improvements	327.71
315 · Reserve Interest	961.26
Total Reserves	196,670.14
Retained Earnings	(7,439.07)
301 · General Fund	228,393.52
350 · Prior Period Adjustment	(625.02)
Net Income	(8,651.39)
Total Equity	408,348.18
TOTAL LIABILITIES & EQUITY	409,087.13

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

06/13/19

	<u>May 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
401 · Maintenance Fee	40,852.42	40,867.42	(15.00)	204,262.06	204,337.06	(75.00)	490,409.00
403 · Misc. Income	530.06	0.00	530.06	1,230.11	0.00	1,230.11	0.00
404 · Reserves Income	4,097.58	4,097.58	0.00	20,487.94	20,487.94	0.00	49,171.00
405 · Reserve Interest	57.98	0.00	57.98	290.72	0.00	290.72	0.00
406 · VIP North W&S Reimbursements	2,109.58	2,173.58	(64.00)	10,161.33	10,867.94	(706.61)	26,083.00
Total Income	<u>47,647.62</u>	<u>47,138.58</u>	<u>509.04</u>	<u>236,432.16</u>	<u>235,692.94</u>	<u>739.22</u>	<u>565,663.00</u>
Gross Profit	47,647.62	47,138.58	509.04	236,432.16	235,692.94	739.22	565,663.00
Expense							
Administrative Expense							
604 · Property Insurance	10,815.75	11,250.00	(434.25)	53,057.65	56,250.00	(3,192.35)	135,000.00
605 · Bad Debt	0.00	310.00	(310.00)	25.00	1,550.00	(1,525.00)	3,720.00
606 · State Filing Fee	0.00	48.33	(48.33)	0.00	241.69	(241.69)	580.00
607 · Corporate Fee	0.00	5.08	(5.08)	61.25	25.44	35.81	61.00
608 · Licenses	0.00	33.33	(33.33)	0.00	166.69	(166.69)	400.00
609 · Bank Charges	0.00	33.33	(33.33)	20.00	166.69	(146.69)	400.00
610 · Legal Fees	0.00	458.33	(458.33)	928.21	2,291.69	(1,363.48)	5,500.00
612 · Accounting Fees	0.00	441.67	(441.67)	250.00	2,208.31	(1,958.31)	5,300.00
613 · Taxes	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
616 · Postage and Printing	365.82	291.67	74.15	2,608.68	1,458.31	1,150.37	3,500.00
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	242.92	(0.03)	1,214.45	1,214.56	(0.11)	2,915.00
Total Administrative Expense	<u>13,224.46</u>	<u>14,927.16</u>	<u>(1,702.70)</u>	<u>67,165.24</u>	<u>74,635.88</u>	<u>(7,470.64)</u>	<u>179,126.00</u>
Building Expense							
630 · Building Repair/Materials	1,100.00	2,083.33	(983.33)	4,030.84	10,416.69	(6,385.85)	25,000.00
631 · Contingency	0.00	166.67	(166.67)	234.75	833.31	(598.56)	2,000.00
632 · Pest Control	0.00	665.00	(665.00)	3,990.00	3,325.00	665.00	7,980.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	1,172.10	4,166.69	(2,994.59)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	5,000.00
636 · Cleaning Services	692.29	330.58	361.71	1,760.83	1,652.94	107.89	3,967.00
Total Building Expense	<u>1,792.29</u>	<u>4,495.58</u>	<u>(2,703.29)</u>	<u>11,188.52</u>	<u>22,477.94</u>	<u>(11,289.42)</u>	<u>53,947.00</u>
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	529.64	583.33	(53.69)	31,041.00	2,916.69	28,124.31	7,000.00
648 · Tree Service	0.00	1,916.67	(1,916.67)	6,750.00	9,583.31	(2,833.31)	23,000.00
Total Grounds Expense	<u>4,004.64</u>	<u>5,975.00</u>	<u>(1,970.36)</u>	<u>55,166.00</u>	<u>29,875.00</u>	<u>25,291.00</u>	<u>71,700.00</u>
Pool Expense							
650 · Pool Contract	450.00	450.00	0.00	2,250.00	2,250.00	0.00	5,400.00
651 · Pool Heat	793.75	637.42	156.33	6,313.36	3,186.06	3,127.30	7,648.00
652 · Pool Equipment & Repairs	543.20	291.67	251.53	3,711.42	1,458.31	2,253.11	3,500.00
Total Pool Expense	<u>1,786.95</u>	<u>1,379.09</u>	<u>407.86</u>	<u>12,274.78</u>	<u>6,894.37</u>	<u>5,380.41</u>	<u>16,548.00</u>
Reserves Expense							
664 · Reserve Expense	4,155.56	4,097.58	57.98	20,778.66	20,487.94	290.72	49,171.00
Total Reserves Expense	<u>4,155.56</u>	<u>4,097.58</u>	<u>57.98</u>	<u>20,778.66</u>	<u>20,487.94</u>	<u>290.72</u>	<u>49,171.00</u>
Utilities							
620 · Cable	6,131.51	6,000.00	131.51	30,657.90	30,000.00	657.90	72,000.00
622 · Electric	829.48	761.33	68.15	3,427.54	3,806.69	(379.15)	9,136.00
624 · Water/Sewer	9,223.16	9,502.92	(279.76)	44,424.91	47,514.56	(3,089.65)	114,035.00

06/13/19

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

	<u>May 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Utilities	16,184.15	16,264.25	(80.10)	78,510.35	81,321.25	(2,810.90)	195,171.00
Total Expense	41,148.05	47,138.66	(5,990.61)	245,083.55	235,692.38	9,391.17	565,663.00
Net Income	<u>6,499.57</u>	<u>(0.08)</u>	<u>6,499.65</u>	<u>(8,651.39)</u>	<u>0.56</u>	<u>(8,651.95)</u>	<u>0.00</u>