

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

Prepared By: Sunstate Association Management Group, Inc.

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

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
102 - Cad Checking -9262	187,650.85
Due to/from Operating	1,292.34
104 - Cad Res M/M-9270	184,668.04
Due to/from Reserves	(1,292.34)
Total Checking/Savings	372,318.89
Accounts Receivable	(16,032.51)
Other Current Assets	
110 - Prepaid Insurance	73,899.60
149 - Undeposited Funds	1,240.00
Total Other Current Assets	75,139.60
Total Current Assets	431,425.98
TOTAL ASSETS	431,425.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,337.85
Total Current Liabilities	3,337.85
Total Liabilities	3,337.85
Equity	
Reserves	
302 - Pool	25,182.27
303 - Solar Panel	5,883.65
304 - Clubhouse Roof	16,134.56
305 - Clubhouse A/C	2,228.20
306 - Paving	58,436.18
307 - Clubhouse Painting	6,072.18
308 - Insurance Deductible	362.00
309 - Underground Utilities	36,075.37
310 - Landscaping Trees	21,500.86
311 - Capital Improvements	11,123.58
315 - Reserve Interest	376.85
Total Reserves	183,375.70
301 - General Fund	242,341.62
Net Income	2,370.81
Total Equity	428,088.13
TOTAL LIABILITIES & EQUITY	431,425.98

Village in the Pines Revenue & Expense Budget vs. Actual

July 2017

	Jul 17	Budget	\$ Over Budget	Jan - Jul 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	41,429.83	41,430.50	(0.67)	290,318.85	290,013.50	305.35	497,166.00
403 · Misc. Income	400.00			900.00			
404 · Reserves Income	3,520.17	3,520.17	0.00	24,641.15	24,641.15	0.00	42,242.00
405 · Reserve Interest	54.34			376.85			
406 · VIP North W&S Reimbursements	1,956.93	2,103.33	(146.40)	15,272.74	14,723.35	549.39	25,240.00
Total Income	47,361.27	47,054.00	307.27	331,509.59	329,378.00	2,131.59	564,648.00
Expense							
Administrative Expense							
604 · Property Insurance	10,578.65	12,410.42	(1,831.77)	75,735.15	86,872.90	(11,137.75)	148,925.00
605 · Bad Debt	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	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	500.35	33.33	467.02	500.35	233.35	267.00	400.00
609 · Bank Charges	0.00	66.67	(66.67)	367.26	466.65	(99.39)	800.00
610 · Legal Fees	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	5,000.00
612 · Accounting Fees	2,550.00	458.33	2,091.67	5,000.00	3,208.35	1,791.65	5,500.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	49.58	333.33	(283.75)	1,360.74	2,333.35	(972.61)	4,000.00
618 · Management Contract	1,800.00	2,030.00	(230.00)	12,600.00	14,210.00	(1,610.00)	24,360.00
619 · Security Company	242.89	125.00	117.89	1,332.99	875.00	457.99	1,500.00
Total Administrative Expense	15,721.47	16,290.42	(568.95)	96,957.74	114,343.90	(17,386.16)	196,376.00
Utilities							
620 · Cable	5,771.48	5,398.50	372.98	38,781.35	37,789.50	991.85	64,782.00
622 · Electric	749.99	676.50	73.49	4,760.29	4,735.50	24.79	8,118.00
624 · Water/Sewer	8,556.37	9,195.83	(639.46)	66,776.39	64,370.85	2,405.54	110,350.00
Total Utilities	15,077.84	15,270.83	(192.99)	110,318.03	106,895.85	3,422.18	183,250.00
Building Expense							
630 · Building Repair/Materials	2,803.68	2,083.33	720.35	13,062.41	14,583.35	(1,520.94)	25,000.00
631 · Contingency	559.66	541.67	17.99	760.03	3,791.65	(3,031.62)	6,500.00
632 · Pest Control	2,070.00	740.00	1,330.00	7,160.00	5,180.00	1,980.00	8,880.00
633 · Plumbing Repairs	4,855.00	833.33	4,021.67	22,312.00	5,833.35	16,478.65	10,000.00
634 · Electrical Repairs	0.00	833.33	(833.33)	0.00	5,833.35	(5,833.35)	10,000.00
636 · Cleaning Services	577.80	300.00	277.80	2,416.06	2,100.00	316.06	3,600.00
Total Building Expense	10,866.14	5,331.66	5,534.48	45,710.50	37,321.70	8,388.80	63,980.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	24,325.00	24,325.00	0.00	41,700.00
644 · Landscape Other	1,100.00	416.67	683.33	4,087.54	2,916.65	1,170.89	5,000.00
648 · Tree Service	0.00	1,558.33	(1,558.33)	13,090.00	10,908.35	2,181.65	18,700.00
Total Grounds Expense	4,575.00	5,450.00	(875.00)	41,502.54	38,150.00	3,352.54	65,400.00
Pool Expense							
650 · Pool Contract	340.00	366.67	(26.67)	2,380.00	2,566.65	(186.65)	4,400.00
651 · Pool Heat	73.83	583.33	(509.50)	4,287.24	4,083.35	203.89	7,000.00
652 · Pool Equipment & Repairs	80.72	166.67	(85.95)	2,964.73	1,166.65	1,798.08	2,000.00
Total Pool Expense	494.55	1,116.67	(622.12)	9,631.97	7,816.65	1,815.32	13,400.00
Reserves Expense							
664 · Reserve Expense	3,574.51	3,520.17	54.34	25,018.00	24,641.15	376.85	42,242.00
Total Reserves Expense	3,574.51	3,520.17	54.34	25,018.00	24,641.15	376.85	42,242.00
Total Expense	50,309.51	46,979.75	3,329.76	329,138.78	329,169.25	(30.47)	564,648.00
Net Income	(2,948.24)	74.25	(3,022.49)	2,370.81	208.75	2,162.06	0.00