

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
July 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.

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

| | Jul 31, 18 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 102 · Cad Checking -9262 | 167,664.58 |
| 104 · Cad Res M/M-9270 | 184,217.40 |
| Total Checking/Savings | 351,881.98 |
| Accounts Receivable | |
| 108 · Accounts Receivable | (17,007.51) |
| Total Accounts Receivable | (17,007.51) |
| Other Current Assets | |
| 110 · Prepaid Insurance | 72,434.35 |
| 149 · Undeposited Funds | 1,240.00 |
| Total Other Current Assets | 73,674.35 |
| Total Current Assets | 408,548.82 |
| TOTAL ASSETS | 408,548.82 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 200 · Accounts Payable | 1,450.58 |
| Total Accounts Payable | 1,450.58 |
| Total Current Liabilities | 1,450.58 |
| Total Liabilities | 1,450.58 |
| Equity | |
| Reserves | |
| 302 · Pool | 31,623.12 |
| 303 · Solar Panel | 7,566.65 |
| 304 · Clubhouse Roof | 19,617.44 |
| 305 · Clubhouse A/C | 4,102.12 |
| 306 · Paving | 72,026.25 |
| 307 · Clubhouse Painting | 6,929.05 |
| 308 · Insurance Deductible | 362.00 |
| 309 · Underground Utilities | 37,130.58 |
| 310 · Landscaping Trees | (1,082.19) |
| 311 · Capital Improvements | 4,910.43 |
| 315 · Reserve Interest | 1,031.95 |
| Total Reserves | 184,217.40 |
| 301 · General Fund | 248,151.30 |
| 350 · Prior Period Adjustment | (13,247.75) |
| Retained Earnings | (6,510.03) |
| Net Income | (5,512.68) |
| Total Equity | 407,098.24 |
| TOTAL LIABILITIES & EQUITY | 408,548.82 |

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

08/03/18

| | Jul 18 | Budget | \$ Over Budget | Jan - Jul 18 | YTD Budget | \$ Over Budget | Annual Budget |
|-------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Income | | | | | | | |
| 401 · Maintenance Fee | 40,451.58 | 40,463.17 | (11.59) | 283,161.10 | 283,242.15 | (81.05) | 485,558.00 |
| 403 · Misc. Income | 200.00 | 0.00 | 200.00 | 900.00 | 0.00 | 900.00 | 0.00 |
| 404 · Reserves Income | 4,498.42 | 4,498.42 | 0.00 | 31,488.90 | 31,488.90 | 0.00 | 53,981.00 |
| 405 · Reserve Interest | 54.10 | 0.00 | 54.10 | 383.51 | 0.00 | 383.51 | 0.00 |
| 406 · VIP North W&S Reimbursements | 0.00 | 2,180.25 | (2,180.25) | 15,241.39 | 15,261.75 | (20.36) | 26,163.00 |
| Total Income | 45,204.10 | 47,141.84 | (1,937.74) | 331,174.90 | 329,992.80 | 1,182.10 | 565,702.00 |
| Gross Profit | 45,204.10 | 47,141.84 | (1,937.74) | 331,174.90 | 329,992.80 | 1,182.10 | 565,702.00 |
| Expense | | | | | | | |
| Administrative Expense | | | | | | | |
| 604 · Property Insurance | 10,364.79 | 11,537.33 | (1,172.54) | 74,899.46 | 80,761.35 | (5,861.89) | 138,448.00 |
| 605 · Bad Debt | 0.00 | 310.00 | (310.00) | 0.00 | 2,170.00 | (2,170.00) | 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) | 400.35 | 291.65 | 108.70 | 500.00 |
| 609 · Bank Charges | 0.00 | 33.33 | (33.33) | 335.14 | 233.35 | 101.79 | 400.00 |
| 610 · Legal Fees | 0.00 | 416.67 | (416.67) | 9,297.50 | 2,916.65 | 6,380.85 | 5,000.00 |
| 612 · Accounting Fees | 0.00 | 441.67 | (441.67) | 2,875.00 | 3,091.65 | (216.65) | 5,300.00 |
| 613 · Taxes | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | (250.00) | 250.00 |
| 616 · Postage and Printing | 65.99 | 208.33 | (142.34) | 2,155.25 | 1,458.35 | 696.90 | 2,500.00 |
| 618 · Management Contract | 1,800.00 | 1,800.00 | 0.00 | 12,600.00 | 12,600.00 | 0.00 | 21,600.00 |
| 619 · Security Company | 242.89 | 227.00 | 15.89 | 1,700.23 | 1,589.00 | 111.23 | 2,724.00 |
| Total Administrative Expense | 12,473.67 | 15,016.00 | (2,542.33) | 104,324.18 | 105,423.00 | (1,098.82) | 181,083.00 |
| Utilities | | | | | | | |
| 620 · Cable | 6,124.45 | 5,759.33 | 365.12 | 40,787.97 | 40,315.35 | 472.62 | 69,112.00 |
| 622 · Electric | 688.47 | 714.92 | (26.45) | 5,263.91 | 5,004.40 | 259.51 | 8,579.00 |
| 624 · Water/Sewer | 9,562.62 | 9,532.25 | 30.37 | 66,635.17 | 66,725.75 | (90.58) | 114,387.00 |
| Total Utilities | 16,375.54 | 16,006.50 | 369.04 | 112,687.05 | 112,045.50 | 641.55 | 192,078.00 |
| Building Expense | | | | | | | |
| 630 · Building Repair/Materials | 6,478.03 | 2,083.33 | 4,394.70 | 13,864.95 | 14,583.35 | (718.40) | 25,000.00 |
| 631 · Contingency | 0.00 | 166.67 | (166.67) | 1,571.05 | 1,166.65 | 404.40 | 2,000.00 |
| 632 · Pest Control | 0.00 | 740.00 | (740.00) | 3,990.00 | 5,180.00 | (1,190.00) | 8,880.00 |
| 633 · Plumbing Repairs | 0.00 | 833.33 | (833.33) | 1,320.00 | 5,833.35 | (4,513.35) | 10,000.00 |
| 634 · Electrical Repairs | 0.00 | 416.67 | (416.67) | 683.95 | 2,916.65 | (2,232.70) | 5,000.00 |
| 636 · Cleaning Services | (2,561.10) | 300.00 | (2,861.10) | 2,311.20 | 2,100.00 | 211.20 | 3,600.00 |
| Total Building Expense | 3,916.93 | 4,540.00 | (623.07) | 23,741.15 | 31,780.00 | (8,038.85) | 54,480.00 |
| Grounds Expense | | | | | | | |
| 642 · Lawn Service Contract | 3,475.00 | 3,541.67 | (66.67) | 24,325.00 | 24,791.65 | (466.65) | 42,500.00 |
| 644 · Landscape Other | 2,935.00 | 416.67 | 2,518.33 | 11,457.89 | 2,916.65 | 8,541.24 | 5,000.00 |
| 648 · Tree Service | 0.00 | 1,833.33 | (1,833.33) | 14,680.00 | 12,833.35 | 1,846.65 | 22,000.00 |
| Total Grounds Expense | 6,410.00 | 5,791.67 | 618.33 | 50,462.89 | 40,541.65 | 9,921.24 | 69,500.00 |
| Pool Expense | | | | | | | |
| 650 · Pool Contract | 450.00 | 340.00 | 110.00 | 3,139.38 | 2,380.00 | 759.38 | 4,080.00 |
| 651 · Pool Heat | 166.34 | 583.33 | (416.99) | 5,493.09 | 4,083.35 | 1,409.74 | 7,000.00 |
| 652 · Pool Equipment & Repairs | 1,821.56 | 291.67 | 1,529.89 | 4,967.43 | 2,041.65 | 2,925.78 | 3,500.00 |
| Total Pool Expense | 2,437.90 | 1,215.00 | 1,222.90 | 13,599.90 | 8,505.00 | 5,094.90 | 14,580.00 |
| Reserves Expense | | | | | | | |
| 664 · Reserve Expense | 4,552.52 | 4,498.42 | 54.10 | 31,872.41 | 31,488.90 | 383.51 | 53,981.00 |

08/03/18

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

| | <u>Jul 18</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Jan - Jul 18</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|------------------------|-----------------|---------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| Total Reserves Expense | 4,552.52 | 4,498.42 | 54.10 | 31,872.41 | 31,488.90 | 383.51 | 53,981.00 |
| Total Expense | 46,166.56 | 47,067.59 | (901.03) | 336,687.58 | 329,784.05 | 6,903.53 | 565,702.00 |
| Net Income | <u>(962.46)</u> | <u>74.25</u> | <u>(1,036.71)</u> | <u>(5,512.68)</u> | <u>208.75</u> | <u>(5,721.43)</u> | <u>0.00</u> |