

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
August 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 August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	186,096.68
104 · Cad Res M/M-9270	188,771.31
Total Checking/Savings	374,867.99
Accounts Receivable	
108 · Accounts Receivable	(15,522.51)
Total Accounts Receivable	(15,522.51)
Other Current Assets	
110 · Prepaid Insurance	62,069.56
149 · Undeposited Funds	310.00
Total Other Current Assets	62,379.56
Total Current Assets	421,725.04
TOTAL ASSETS	421,725.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	4,506.41
Total Accounts Payable	4,506.41
Total Current Liabilities	4,506.41
Total Liabilities	4,506.41
Equity	
Reserves	
302 · Pool	32,315.24
303 · Solar Panel	7,706.90
304 · Clubhouse Roof	19,907.68
305 · Clubhouse A/C	4,258.28
306 · Paving	73,158.76
307 · Clubhouse Painting	7,000.46
308 · Insurance Deductible	362.00
309 · Underground Utilities	37,887.36
310 · Landscaping Trees	176.76
311 · Capital Improvements	4,910.43
315 · Reserve Interest	1,087.44
Total Reserves	188,771.31
301 · General Fund	248,151.30
350 · Prior Period Adjustment	(13,247.75)
Retained Earnings	(6,510.03)
Net Income	53.80
Total Equity	417,218.63
TOTAL LIABILITIES & EQUITY	421,725.04

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

09/11/18

	Aug 18	Budget	\$ Over Budget	Jan - Aug 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,451.58	40,463.17	(11.59)	323,612.68	323,705.32	(92.64)	485,558.00
403 · Misc. Income	100.00	0.00	100.00	1,000.00	0.00	1,000.00	0.00
404 · Reserves Income	4,498.42	4,498.42	0.00	35,987.32	35,987.32	0.00	53,981.00
405 · Reserve Interest	55.49	0.00	55.49	439.00	0.00	439.00	0.00
406 · VIP North W&S Reimbursements	1,898.02	2,180.25	(282.23)	17,139.41	17,442.00	(302.59)	26,163.00
Total Income	47,003.51	47,141.84	(138.33)	378,178.41	377,134.64	1,043.77	565,702.00
Gross Profit	47,003.51	47,141.84	(138.33)	378,178.41	377,134.64	1,043.77	565,702.00
Expense							
Administrative Expense							
604 · Property Insurance	10,364.79	11,537.33	(1,172.54)	85,264.25	92,298.68	(7,034.43)	138,448.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	2,480.00	(2,480.00)	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	333.32	67.03	500.00
609 · Bank Charges	0.00	33.33	(33.33)	335.14	266.68	68.46	400.00
610 · Legal Fees	1,462.50	416.67	1,045.83	10,760.00	3,333.32	7,426.68	5,000.00
612 · Accounting Fees	0.00	441.67	(441.67)	2,875.00	3,533.32	(658.32)	5,300.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	197.27	208.33	(11.06)	2,352.52	1,666.68	685.84	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	14,400.00	14,400.00	0.00	21,600.00
619 · Security Company	242.89	227.00	15.89	1,943.12	1,816.00	127.12	2,724.00
Total Administrative Expense	14,067.45	15,016.00	(948.55)	118,391.63	120,439.00	(2,047.37)	181,083.00
Utilities							
620 · Cable	6,124.46	5,759.33	365.13	46,912.43	46,074.68	837.75	69,112.00
622 · Electric	689.27	714.92	(25.65)	5,953.18	5,719.32	233.86	8,579.00
624 · Water/Sewer	8,298.15	9,532.25	(1,234.10)	74,933.32	76,258.00	(1,324.68)	114,387.00
Total Utilities	15,111.88	16,006.50	(894.62)	127,798.93	128,052.00	(253.07)	192,078.00
Building Expense							
630 · Building Repair/Materials	1,745.00	2,083.33	(338.33)	15,609.95	16,666.68	(1,056.73)	25,000.00
631 · Contingency	0.00	166.67	(166.67)	1,571.05	1,333.32	237.73	2,000.00
632 · Pest Control	1,995.00	740.00	1,255.00	5,985.00	5,920.00	65.00	8,880.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	1,320.00	6,666.68	(5,346.68)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	683.95	3,333.32	(2,649.37)	5,000.00
636 · Cleaning Services	0.00	300.00	(300.00)	2,311.20	2,400.00	(88.80)	3,600.00
Total Building Expense	3,740.00	4,540.00	(800.00)	27,481.15	36,320.00	(8,838.85)	54,480.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,541.67	(66.67)	27,800.00	28,333.32	(533.32)	42,500.00
644 · Landscape Other	0.00	416.67	(416.67)	11,457.89	3,333.32	8,124.57	5,000.00
648 · Tree Service	0.00	1,833.33	(1,833.33)	14,680.00	14,666.68	13.32	22,000.00
Total Grounds Expense	3,475.00	5,791.67	(2,316.67)	53,937.89	46,333.32	7,604.57	69,500.00
Pool Expense							
650 · Pool Contract	450.00	340.00	110.00	3,589.38	2,720.00	869.38	4,080.00
651 · Pool Heat	38.79	583.33	(544.54)	5,531.88	4,666.68	865.20	7,000.00
652 · Pool Equipment & Repairs	0.00	291.67	(291.67)	4,967.43	2,333.32	2,634.11	3,500.00
Total Pool Expense	488.79	1,215.00	(726.21)	14,088.69	9,720.00	4,368.69	14,580.00
Reserves Expense							
664 · Reserve Expense	4,553.91	4,498.42	55.49	36,426.32	35,987.32	439.00	53,981.00

09/11/18

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

	<u>Aug 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Reserves Expense	4,553.91	4,498.42	55.49	36,426.32	35,987.32	439.00	53,981.00
Total Expense	41,437.03	47,067.59	(5,630.56)	378,124.61	376,851.64	1,272.97	565,702.00
Net Income	<u>5,566.48</u>	<u>74.25</u>	<u>5,492.23</u>	<u>53.80</u>	<u>283.00</u>	<u>(229.20)</u>	<u>0.00</u>