

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

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
Due to/from Operating	(4,097.58)
102 · Cad OP 9262	88,649.00
106 · Cad OP CD 1267 6/28/20 2.61%	100,000.00
Total Operating	184,551.42
Reserve Accts	
Due to/from Reserves	4,097.58
105 · Cad MM 4977	205,043.33
Total Reserve Accts	209,140.91
Total Checking/Savings	393,692.33
Accounts Receivable	
108 · Accounts Receivable	(14,509.15)
Total Accounts Receivable	(14,509.15)
Other Current Assets	
110 · Prepaid Insurance	64,894.46
149 · Undeposited Funds	1,240.00
Total Other Current Assets	66,134.46
Total Current Assets	445,317.64
TOTAL ASSETS	445,317.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	684.52
Total Accounts Payable	684.52
Total Current Liabilities	684.52
Total Liabilities	684.52
Equity	
Reserves	209,140.91
301 · General Fund	220,954.45
350 · Prior Period Adjustment	(475.02)
Net Income	15,012.78
Total Equity	444,633.12
TOTAL LIABILITIES & EQUITY	445,317.64

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

	Aug 19	Budget	\$ Over Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,852.42	40,867.42	(15.00)	326,819.32	326,939.32	(120.00)	490,409.00
403 · Misc. Income	4.65	0.00	4.65	1,695.51	0.00	1,695.51	0.00
404 · Reserves Income	4,097.58	4,097.58	0.00	32,780.68	32,780.68	0.00	49,171.00
405 · Reserve Interest	60.93	0.00	60.93	468.75	0.00	468.75	0.00
406 · VIP North W&S Reimbursements	1,976.28	2,173.58	(197.30)	16,452.99	17,388.68	(935.69)	26,083.00
Total Income	46,991.86	47,138.58	(146.72)	378,217.25	377,108.68	1,108.57	565,663.00
Gross Profit	46,991.86	47,138.58	(146.72)	378,217.25	377,108.68	1,108.57	565,663.00
Expense							
Administrative Expense							
604 · Property Insurance	10,815.75	11,250.00	(434.25)	85,504.90	90,000.00	(4,495.10)	135,000.00
605 · Bad Debt	0.00	310.00	(310.00)	25.00	2,480.00	(2,455.00)	3,720.00
606 · State Filing Fee	0.00	48.33	(48.33)	0.00	386.68	(386.68)	580.00
607 · Corporate Fee	0.00	5.08	(5.08)	61.25	40.68	20.57	61.00
608 · Licenses	0.00	33.33	(33.33)	400.00	266.68	133.32	400.00
609 · Bank Charges	(10.00)	33.33	(43.33)	20.00	266.68	(246.68)	400.00
610 · Legal Fees	0.00	458.33	(458.33)	1,558.21	3,666.68	(2,108.47)	5,500.00
612 · Accounting Fees	(100.00)	441.67	(541.67)	250.00	3,533.32	(3,283.32)	5,300.00
613 · Taxes	0.00	12.50	(12.50)	0.00	100.00	(100.00)	150.00
616 · Postage/ Printing/Office Svc	121.00	291.67	(170.67)	3,199.38	2,333.32	866.06	3,500.00
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	242.92	(0.03)	1,943.12	1,943.32	(0.20)	2,915.00
Total Administrative Expense	12,869.64	14,927.16	(2,057.52)	107,361.86	119,417.36	(12,055.50)	179,126.00
Building Expense							
630 · Building Repair/Materials	99.68	2,083.33	(1,983.65)	4,403.72	16,666.68	(12,262.96)	25,000.00
631 · Contingency	0.00	166.67	(166.67)	234.75	1,333.32	(1,098.57)	2,000.00
632 · Pest Control	0.00	665.00	(665.00)	5,985.00	5,320.00	665.00	7,980.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	1,172.10	6,666.68	(5,494.58)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
636 · Cleaning Services	866.70	330.58	536.12	2,627.53	2,644.68	(17.15)	3,967.00
Total Building Expense	966.38	4,495.58	(3,529.20)	14,423.10	35,964.68	(21,541.58)	53,947.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	27,800.00	27,800.00	0.00	41,700.00
644 · Landscape Other	559.00	583.33	(24.33)	31,600.00	4,666.68	26,933.32	7,000.00
648 · Tree Service	0.00	1,916.67	(1,916.67)	6,750.00	15,333.32	(8,583.32)	23,000.00
Total Grounds Expense	4,034.00	5,975.00	(1,941.00)	66,150.00	47,800.00	18,350.00	71,700.00
Pool Expense							
650 · Pool Contract	450.00	450.00	0.00	3,600.00	3,600.00	0.00	5,400.00
651 · Pool Heat	35.59	637.42	(601.83)	6,833.93	5,098.32	1,735.61	7,648.00
652 · Pool Equipment & Repairs	0.00	291.67	(291.67)	4,092.17	2,333.32	1,758.85	3,500.00
Total Pool Expense	485.59	1,379.09	(893.50)	14,526.10	11,031.64	3,494.46	16,548.00
Reserves Expense							
664 · Reserve Expense	4,158.51	4,097.58	60.93	33,249.43	32,780.68	468.75	49,171.00
Total Reserves Expense	4,158.51	4,097.58	60.93	33,249.43	32,780.68	468.75	49,171.00
Utilities							

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

	Aug 19	Budget	\$ Over Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	Annual Budget
620 · Cable	6,520.69	6,000.00	520.69	49,830.86	48,000.00	1,830.86	72,000.00
622 · Electric	721.93	761.33	(39.40)	5,728.97	6,090.68	(361.71)	9,136.00
624 · Water/Sewer	8,641.40	9,502.92	(861.52)	71,934.15	76,023.32	(4,089.17)	114,035.00
Total Utilities	15,884.02	16,264.25	(380.23)	127,493.98	130,114.00	(2,620.02)	195,171.00
Total Expense	38,398.14	47,138.66	(8,740.52)	363,204.47	377,108.36	(13,903.89)	565,663.00
Net Income	8,593.72	(0.08)	8,593.80	15,012.78	0.32	15,012.46	0.00