

**VILLAGE IN THE PINES CONDOMINIUM
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2017**

Prepared By: Sunstate Association Management Group, Inc.

Village in the Pines
Statement of Assets, Liabilities & Fund Balance
As of September 30, 2017

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	212,155.48
104 · Cad Res M/M-9270	177,274.16
Total Checking/Savings	389,429.64
Accounts Receivable	(11,417.51)
Other Current Assets	
110 · Prepaid Insurance	52,742.30
149 · Undeposited Funds	310.00
Total Other Current Assets	53,052.30
Total Current Assets	431,064.43
TOTAL ASSETS	431,064.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,061.73
Total Current Liabilities	1,061.73
Total Liabilities	1,061.73
Equity	
Reserves	
302 · Pool	25,820.69
303 · Solar Panel	6,164.15
304 · Clubhouse Roof	16,715.04
305 · Clubhouse A/C	2,540.52
306 · Paving	60,701.18
307 · Clubhouse Painting	6,214.98
308 · Insurance Deductible	362.00
309 · Underground Utilities	37,482.47
310 · Landscaping Trees	9,664.58
311 · Capital Improvements	11,123.58
315 · Reserve Interest	484.97
Total Reserves	177,274.16
301 · General Fund	242,341.62
Net Income	10,386.92
Total Equity	430,002.70
TOTAL LIABILITIES & EQUITY	431,064.43

Village in the Pines
Revenue & Expense Budget vs. Actual
September 2017

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 - Maintenance Fee	41,429.83	41,430.50	(0.67)	372,868.51	372,874.50	(5.99)	497,166.00
403 - Misc. Income	0.00			1,510.00			
404 - Reserves Income	3,520.17	3,520.17	0.00	31,681.49	31,681.49	0.00	42,242.00
405 - Reserve Interest	52.92			484.97			
406 - VIP North W&S Reimbursements	1,793.53	2,103.33	(309.80)	19,050.29	18,930.01	120.28	25,240.00
Total Income	46,796.45	47,054.00	(257.55)	425,595.26	423,486.00	2,109.26	564,648.00
Expense							
Administrative Expense							
604 - Property Insurance	10,578.65	12,410.42	(1,831.77)	96,892.45	111,693.74	(14,801.29)	148,925.00
605 - Bad Debt	0.00	416.67	(416.67)	0.00	3,749.99	(3,749.99)	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	0.00	33.33	(33.33)	500.35	300.01	200.34	400.00
609 - Bank Charges	0.00	66.67	(66.67)	367.26	599.99	(232.73)	800.00
610 - Legal Fees	0.00	416.67	(416.67)	0.00	3,749.99	(3,749.99)	5,000.00
612 - Accounting Fees	0.00	458.33	(458.33)	5,000.00	4,125.01	874.99	5,500.00
613 - Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 - Postage and Printing	64.80	333.33	(268.53)	1,529.80	3,000.01	(1,470.21)	4,000.00
618 - Management Contract	1,800.00	2,030.00	(230.00)	16,200.00	18,270.00	(2,070.00)	24,360.00
619 - Security Company	242.89	125.00	117.89	1,818.77	1,125.00	693.77	1,500.00
Total Administrative Expense	12,686.34	16,290.42	(3,604.08)	122,369.88	146,924.74	(24,554.86)	196,376.00
Utilities							
620 - Cable	5,771.48	5,398.50	372.98	50,324.31	48,586.50	1,737.81	64,782.00
622 - Electric	756.02	676.50	79.52	6,246.27	6,088.50	157.77	8,118.00
624 - Water/Sewer	7,840.84	9,195.83	(1,354.99)	83,291.81	82,762.51	529.30	110,350.00
Total Utilities	14,368.34	15,270.83	(902.49)	139,862.39	137,437.51	2,424.88	183,250.00
Building Expense							
630 - Building Repair/Materials	2,080.00	2,083.33	(3.33)	15,622.41	18,750.01	(3,127.60)	25,000.00
631 - Contingency	0.00	541.67	(541.67)	760.03	4,874.99	(4,114.96)	6,500.00
632 - Pest Control	0.00	740.00	(740.00)	7,235.00	6,660.00	575.00	8,880.00
633 - Plumbing Repairs	2,345.00	833.33	1,511.67	24,826.50	7,500.01	17,326.49	10,000.00
634 - Electrical Repairs	0.00	833.33	(833.33)	0.00	7,500.01	(7,500.01)	10,000.00
636 - Cleaning Services	288.90	300.00	(11.10)	2,993.86	2,700.00	293.86	3,600.00
Total Building Expense	4,713.90	5,331.66	(617.76)	51,437.80	47,985.02	3,452.78	63,980.00
Grounds Expense							
642 - Lawn Service Contract	3,475.00	3,475.00	0.00	31,275.00	31,275.00	0.00	41,700.00
644 - Landscape Other	10,000.00	416.67	9,583.33	14,087.54	3,749.99	10,337.55	5,000.00
648 - Tree Service	0.00	1,558.33	(1,558.33)	13,090.00	14,025.01	(935.01)	18,700.00
Total Grounds Expense	13,475.00	5,450.00	8,025.00	58,452.54	49,050.00	9,402.54	65,400.00
Pool Expense							
650 - Pool Contract	340.00	366.67	(26.67)	3,060.00	3,299.99	(239.99)	4,400.00
651 - Pool Heat	37.45	583.33	(545.88)	4,363.33	5,250.01	(886.68)	7,000.00
652 - Pool Equipment & Repairs	413.81	166.67	247.14	3,495.94	1,499.99	1,995.95	2,000.00
Total Pool Expense	791.26	1,116.67	(325.41)	10,919.27	10,049.99	869.28	13,400.00
Reserves Expense							
664 - Reserve Expense	3,573.09	3,520.17	52.92	32,166.46	31,681.49	484.97	42,242.00
Total Reserves Expense	3,573.09	3,520.17	52.92	32,166.46	31,681.49	484.97	42,242.00
Total Expense	49,607.93	46,979.75	2,628.18	415,208.34	423,128.75	(7,920.41)	564,648.00
Net Income	(2,811.48)	74.25	(2,885.73)	10,386.92	357.25	10,029.67	0.00