

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
September 30, 2018

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

10/05/18

Village in the Pines Owners Association, inc.
Statement of Assets, Liabilities & Fund Balance
 As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	198,196.72
104 · Cad Res M/M-9270	193,324.64
Total Checking/Savings	391,521.36
Accounts Receivable	
108 · Accounts Receivable	(10,627.51)
Total Accounts Receivable	(10,627.51)
Other Current Assets	
110 · Prepaid Insurance	51,704.77
Total Other Current Assets	51,704.77
Total Current Assets	432,598.62
TOTAL ASSETS	432,598.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	6,533.69
Total Accounts Payable	6,533.69
Total Current Liabilities	6,533.69
Total Liabilities	6,533.69
Equity	
Reserves	
302 · Pool	33,007.36
303 · Solar Panel	7,847.15
304 · Clubhouse Roof	20,197.92
305 · Clubhouse A/C	4,414.44
306 · Paving	74,291.27
307 · Clubhouse Painting	7,071.87
308 · Insurance Deductible	362.00
309 · Underground Utilities	38,644.14
310 · Landscaping Trees	1,435.71
311 · Capital Improvements	4,910.43
315 · Reserve Interest	1,142.35
Total Reserves	193,324.64
301 · General Fund	228,393.52
Net Income	4,346.77
Total Equity	426,064.93
TOTAL LIABILITIES & EQUITY	432,598.62

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

	Sep 18	Budget	\$ Over Budget	Jan - Sep 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,451.58	40,463.17	(11.59)	364,064.26	364,168.49	(104.23)	485,558.00
403 · Misc. Income	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
404 · Reserves Income	4,498.42	4,498.42	0.00	40,485.74	40,485.74	0.00	53,981.00
405 · Reserve Interest	54.91	0.00	54.91	493.91	0.00	493.91	0.00
406 · VIP North W&S Reimbursements	1,853.30	2,180.25	(326.95)	18,992.71	19,622.25	(629.54)	26,163.00
Total Income	46,858.21	47,141.84	(283.63)	425,036.62	424,276.48	760.14	565,702.00
Gross Profit	46,858.21	47,141.84	(283.63)	425,036.62	424,276.48	760.14	565,702.00
Expense							
Administrative Expense							
604 · Property Insurance	10,364.79	11,537.33	(1,172.54)	95,629.04	103,836.01	(8,206.97)	138,448.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	2,790.00	(2,790.00)	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	374.99	25.36	500.00
609 · Bank Charges	0.00	33.33	(33.33)	335.14	300.01	35.13	400.00
610 · Legal Fees	0.00	416.67	(416.67)	10,760.00	3,749.99	7,010.01	5,000.00
612 · Accounting Fees	0.00	441.67	(441.67)	2,875.00	3,974.99	(1,099.99)	5,300.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	486.36	208.33	278.03	2,838.88	1,875.01	963.87	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	16,200.00	16,200.00	0.00	21,600.00
619 · Security Company	242.89	227.00	15.89	2,186.01	2,043.00	143.01	2,724.00
Total Administrative Expense	12,894.04	15,016.00	(2,121.96)	131,285.67	135,455.00	(4,169.33)	181,083.00
Utilities							
620 · Cable	6,124.46	5,759.33	365.13	53,036.89	51,834.01	1,202.88	69,112.00
622 · Electric	698.93	714.92	(15.99)	6,652.11	6,434.24	217.87	8,579.00
624 · Water/Sewer	8,102.16	9,532.25	(1,430.09)	83,035.48	85,790.25	(2,754.77)	114,367.00
Total Utilities	14,925.55	16,006.50	(1,080.95)	142,724.48	144,058.50	(1,334.02)	192,078.00
Building Expense							
630 · Building Repair/Materials	1,584.83	2,083.33	(498.50)	17,194.78	18,750.01	(1,555.23)	25,000.00
631 · Contingency	1,063.21	166.67	896.54	2,634.26	1,499.99	1,134.27	2,000.00
632 · Pest Control	0.00	740.00	(740.00)	5,985.00	6,660.00	(675.00)	8,880.00
633 · Plumbing Repairs	0.00	833.33	(833.33)	1,320.00	7,500.01	(6,180.01)	10,000.00
634 · Electrical Repairs	370.00	416.67	(46.67)	1,053.95	3,749.99	(2,696.04)	5,000.00
636 · Cleaning Services	577.80	300.00	277.80	2,889.00	2,700.00	189.00	3,600.00
Total Building Expense	3,595.84	4,540.00	(944.16)	31,076.99	40,860.00	(9,783.01)	54,480.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,541.67	(66.67)	31,275.00	31,874.99	(599.99)	42,500.00
644 · Landscape Other	152.73	416.67	(263.94)	11,610.62	3,749.99	7,860.63	5,000.00
648 · Tree Service	2,460.00	1,833.33	626.67	17,140.00	16,500.01	639.99	22,000.00
Total Grounds Expense	6,087.73	5,791.67	296.06	60,025.62	52,124.99	7,900.63	69,500.00
Pool Expense							
650 · Pool Contract	350.62	340.00	10.62	3,940.00	3,060.00	880.00	4,080.00
651 · Pool Heat	37.45	583.33	(545.88)	5,569.33	5,250.01	319.32	7,000.00
652 · Pool Equipment & Repairs	120.68	291.67	(170.99)	5,088.11	2,624.99	2,463.12	3,500.00
Total Pool Expense	508.75	1,215.00	(706.25)	14,597.44	10,935.00	3,662.44	14,580.00
Reserves Expense							
664 · Reserve Expense	4,553.33	4,498.42	54.91	40,979.65	40,485.74	493.91	53,981.00
Total Reserves Expense	4,553.33	4,498.42	54.91	40,979.65	40,485.74	493.91	53,981.00
Total Expense	42,565.24	47,067.59	(4,502.35)	420,689.85	423,919.23	(3,229.38)	565,702.00
Net Income	4,292.97	74.25	4,218.72	4,346.77	357.25	3,989.52	0.00