

**VILLAGE IN THE PINES CONDOMINIUM
ASSOCIATION
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2016**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Village in the Pines
Statement of Assets, Liabilities & Fund Balance
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	296,291.19
104 · Cad Res M/M-9270	169,231.61
Total Checking/Savings	465,522.80
Accounts Receivable	
108 · Accounts Receivable	(12,674.51)
Total Accounts Receivable	(12,674.51)
Other Current Assets	
110 · Prepaid Insurance	23,596.90
149 · Undeposited Funds	3,410.00
Total Other Current Assets	27,006.90
Total Current Assets	479,855.19
TOTAL ASSETS	479,855.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	36,111.09
Total Accounts Payable	36,111.09
Total Current Liabilities	36,111.09
Total Liabilities	36,111.09
Equity	
Reserves	
302 · Pool	40,847.80
303 · Solar Panel	4,901.90
304 · Clubhouse Roof	14,102.88
305 · Clubhouse A/C	1,135.08
306 · Paving	50,508.68
307 · Clubhouse Painting	5,572.38
308 · Insurance Deductible	362.00
309 · Underground Utilities	34,344.42
310 · Landscaping Trees	16,552.88
311 · Reserve Interest	903.59
Total Reserves	169,231.61
301 · General Fund	242,341.62
Net Income	32,170.87
Total Equity	443,744.10
TOTAL LIABILITIES & EQUITY	479,855.19

Village in the Pines
Statement of Revenue & Expense
December 2016

	Dec 16	Jan - Dec 16
Income		
401 · Maintenance Fee	41,696.66	500,360.03
403 · Misc. Income	200.00	1,301.29
404 · Reserves Income	3,281.09	39,039.97
405 · Reserve Interest	49.82	494.56
Total Income	45,227.57	541,195.85
Expense		
Administrative Expense		
604 · Property Insurance	11,458.71	127,648.93
605 · Bad Debt	567.37	567.37
606 · State Filing Fee	580.00	580.00
607 · Corporate Fee	61.25	122.50
608 · Licenses	0.00	400.00
609 · Bank Charges	0.00	469.92
610 · Legal Fees	0.00	3,672.00
612 · Accounting Fees	0.00	6,050.00
616 · Postage and Printing	613.49	2,764.29
618 · Management Contract	1,800.00	21,600.00
619 · Security Company	0.00	552.64
Total Administrative Expense	15,080.82	164,427.65
Utilities		
620 · Cable	5,492.44	63,093.29
622 · Electric	612.78	7,829.75
624 · Water/Sewer	8,645.54	107,620.48
626 · Water Reimb by VIPNorth	(1,977.57)	(22,489.99)
Total Utilities	12,773.19	156,053.53
Building Expense		
630 · Building Repair/Materials	34,663.82	53,035.21
631 · Contingency	0.00	4,430.80
632 · Pest Control	75.00	6,810.00
633 · Plumbing Repairs	0.00	2,004.85
634 · Electrical Repairs	0.00	547.00
636 · Cleaning Services	288.90	3,759.59
Total Building Expense	35,027.72	70,587.45
Grounds Expense		
642 · Lawn Service Contract	3,475.00	41,740.00
644 · Landscape Other	60.00	1,160.00
648 · Tree Service	0.00	7,510.00
Total Grounds Expense	3,535.00	50,410.00
Pool Expense		
650 · Pool Contract	330.00	4,290.00
651 · Pool Heat	456.91	4,619.00
652 · Pool Equipment & Repairs	17,900.00	19,102.79
Total Pool Expense	18,686.91	28,011.79
Reserves Expense		
664 · Reserve Expense	3,330.91	39,534.56
Total Reserves Expense	3,330.91	39,534.56
Total Expense	88,434.55	509,024.98
Net Income	(43,206.98)	32,170.87

VILLAGE IN THE PINES CONDOMINIUM ASSOCIATION
Reserve Balances
December 31, 2016

	Balance 1/1/16	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
302 Pool	\$ 36,990.83	\$ 3,857.00	\$ -	\$ -	\$ -	\$ 40,847.83
303 Solar Panel	4,901.90	-	-	-	-	4,901.90
304 Clubhouse Roof	14,947.84	2,555.00	-	(3,400.00)	-	14,102.84
305 Clubhouse HVAC	3,920.07	1,355.00	-	(4,140.00)	-	1,135.07
306 Roads	36,976.71	13,532.00	-	-	-	50,508.71
307 Clubhouse Painting	4,645.34	927.00	-	-	-	5,572.34
308 Insurance Deductible	362.00	-	-	-	-	362.00
309 Underground Utilities	25,930.45	8,414.00	-	-	-	34,344.45
310 Landscaping/Trees	8,152.88	8,400.00	-	-	-	16,552.88
311 Interest	409.03	-	-	-	494.56	903.59
Total Reserves	\$ 137,237.05	\$ 39,040.00	\$ -	\$ (7,540.00)	\$ 494.56	\$ 169,231.61

Expenses

Acct 304

5/5/16 - Florida State Roofing & Construction - \$1,700.00

5/25/16 - Florida State Roofing & Construction - \$1,700.00

Acct 305

2/17/16 - Aqua Plumbing & Air Service - \$4,140.00