

**VILLAGE IN THE PINES OWNERS ASSOC., INC.**  
**FINANCIAL REPORTS**  
**December 31, 2017**

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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 December 31, 2017**

	Dec 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
102 - Cad Checking -9262	218,964.34
104 - Cad Res M/M-9270	195,034.99
<b>Total Checking/Savings</b>	<b>413,999.33</b>
Accounts Receivable	
108 - Accounts Receivable	(9,357.51)
<b>Total Accounts Receivable</b>	<b>(9,357.51)</b>
Other Current Assets	
110 - Prepaid Insurance	21,006.35
149 - Undeposited Funds	310.00
<b>Total Other Current Assets</b>	<b>21,316.35</b>
<b>Total Current Assets</b>	<b>425,958.17</b>
<b>TOTAL ASSETS</b>	<b>425,958.17</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
200 - Accounts Payable	2,529.66
<b>Total Accounts Payable</b>	<b>2,529.66</b>
<b>Total Current Liabilities</b>	<b>2,529.66</b>
<b>Total Liabilities</b>	<b>2,529.66</b>
Equity	
Reserves	
302 - Pool	26,778.32
303 - Solar Panel	6,584.90
304 - Clubhouse Roof	17,585.76
305 - Clubhouse A/C	3,009.00
306 - Paving	64,098.68
307 - Clubhouse Painting	6,429.18
308 - Insurance Deductible	362.00
309 - Underground Utilities	39,593.12
310 - Landscaping Trees	25,035.16
311 - Capital Improvements	4,910.43
315 - Reserve Interest	648.44
<b>Total Reserves</b>	<b>195,034.99</b>
301 - General Fund	248,151.30
350 - Prior Period Adjustment	(13,247.75)
Net Income	(6,510.03)
<b>Total Equity</b>	<b>423,428.51</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>425,958.17</b>

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

December 2017

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
401 · Maintenance Fee	41,429.83	41,430.50	(0.67)	497,158.00	497,166.00	(8.00)	497,166.00
403 · Misc. Income	0.00			1,910.00			
404 · Reserves Income	3,520.17	3,520.17	0.00	42,242.00	42,242.00	0.00	42,242.00
405 · Reserve Interest	57.49			648.44			
406 · VIP North W&S Reimbursements	2,029.17	2,103.33	(74.16)	22,760.33	25,240.00	(2,479.67)	25,240.00
<b>Total Income</b>	<b>47,036.66</b>	<b>47,054.00</b>	<b>(17.34)</b>	<b>564,718.77</b>	<b>564,648.00</b>	<b>70.77</b>	<b>564,648.00</b>
<b>Gross Profit</b>	<b>47,036.66</b>	<b>47,054.00</b>	<b>(17.34)</b>	<b>564,718.77</b>	<b>564,648.00</b>	<b>70.77</b>	<b>564,648.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
604 · Property Insurance	10,578.65	12,410.42	(1,831.77)	128,628.40	148,925.00	(20,296.60)	148,925.00
605 · Bad Debt	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
606 · State Filing Fee	580.00	580.00	0.00	580.00	580.00	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	400.00	100.35	400.00
609 · Bank Charges	0.00	66.67	(66.67)	367.26	800.00	(432.74)	800.00
610 · Legal Fees	0.00	416.67	(416.67)	4,365.00	5,000.00	(635.00)	5,000.00
612 · Accounting Fees	0.00	458.33	(458.33)	2,650.00	5,500.00	(2,850.00)	5,500.00
613 · Taxes	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00
616 · Postage and Printing	329.20	333.33	(4.13)	2,144.77	4,000.00	(1,855.23)	4,000.00
618 · Management Contract	1,800.00	2,030.00	(230.00)	21,600.00	24,360.00	(2,760.00)	24,360.00
619 · Security Company	(665.90)	125.00	(790.90)	2,266.98	1,500.00	766.98	1,500.00
<b>Total Administrative Expense</b>	<b>12,621.95</b>	<b>16,870.42</b>	<b>(4,248.47)</b>	<b>163,164.01</b>	<b>196,376.00</b>	<b>(33,211.99)</b>	<b>196,376.00</b>
<b>Utilities</b>							
620 · Cable	5,770.92	5,398.50	372.42	67,636.89	64,782.00	2,854.89	64,782.00
622 · Electric	664.40	676.50	(12.10)	7,691.68	8,118.00	(426.32)	8,118.00
624 · Water/Sewer	8,872.65	9,195.83	(323.18)	99,513.75	110,350.00	(10,836.25)	110,350.00
<b>Total Utilities</b>	<b>15,307.97</b>	<b>15,270.83</b>	<b>37.14</b>	<b>174,842.32</b>	<b>183,250.00</b>	<b>(8,407.68)</b>	<b>183,250.00</b>
<b>Building Expense</b>							
630 · Building Repair/Materials	60.00	2,083.33	(2,023.33)	19,166.11	25,000.00	(5,833.89)	25,000.00
631 · Contingency	0.00	541.67	(541.67)	3,325.31	6,500.00	(3,174.69)	6,500.00
632 · Pest Control	75.00	740.00	(665.00)	9,455.00	8,880.00	575.00	8,880.00
633 · Plumbing Repairs	1,850.00	833.33	1,016.67	30,973.50	10,000.00	20,973.50	10,000.00
634 · Electrical Repairs	0.00	833.33	(833.33)	0.00	10,000.00	(10,000.00)	10,000.00
636 · Cleaning Services	0.00	300.00	(300.00)	4,782.76	3,600.00	1,182.76	3,600.00
<b>Total Building Expense</b>	<b>1,985.00</b>	<b>5,331.66</b>	<b>(3,346.66)</b>	<b>67,702.68</b>	<b>63,980.00</b>	<b>3,722.68</b>	<b>63,980.00</b>
<b>Grounds Expense</b>							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	41,700.00	41,700.00	0.00	41,700.00
644 · Landscape Other	835.00	416.67	418.33	15,004.36	5,000.00	10,004.36	5,000.00
648 · Tree Service	0.00	1,558.33	(1,558.33)	52,480.00	18,700.00	33,780.00	18,700.00
<b>Total Grounds Expense</b>	<b>4,310.00</b>	<b>5,450.00</b>	<b>(1,140.00)</b>	<b>109,184.36</b>	<b>65,400.00</b>	<b>43,784.36</b>	<b>65,400.00</b>
<b>Pool Expense</b>							
650 · Pool Contract	340.00	366.67	(26.67)	4,080.00	4,400.00	(320.00)	4,400.00
651 · Pool Heat	538.08	583.33	(45.25)	4,197.70	7,000.00	(2,802.30)	7,000.00
652 · Pool Equipment & Repairs	975.00	166.67	808.33	5,167.29	2,000.00	3,167.29	2,000.00
<b>Total Pool Expense</b>	<b>1,853.08</b>	<b>1,116.67</b>	<b>736.41</b>	<b>13,444.99</b>	<b>13,400.00</b>	<b>44.99</b>	<b>13,400.00</b>
<b>Reserves Expense</b>							
664 · Reserve Expense	3,577.66	3,520.17	57.49	42,890.44	42,242.00	648.44	42,242.00
<b>Total Reserves Expense</b>	<b>3,577.66</b>	<b>3,520.17</b>	<b>57.49</b>	<b>42,890.44</b>	<b>42,242.00</b>	<b>648.44</b>	<b>42,242.00</b>
<b>Total Expense</b>	<b>39,655.66</b>	<b>47,559.75</b>	<b>(7,904.09)</b>	<b>571,228.80</b>	<b>564,648.00</b>	<b>6,580.80</b>	<b>564,648.00</b>
<b>Net Income</b>	<b>7,381.00</b>	<b>(505.75)</b>	<b>7,886.75</b>	<b>(6,510.03)</b>	<b>0.00</b>	<b>(6,510.03)</b>	<b>0.00</b>