

VILLAGE IN THE PINES OWNERS ASSOC., INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2018

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

01/21/19

Village in the Pines Owners Association, inc.
Statement of Assets, Liabilities & Fund Balance
As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
102 · Cad Checking -9262	217,942.32
104 · Cad Res M/M-9270	206,996.53
Total Checking/Savings	424,938.85
Accounts Receivable	
108 · Accounts Receivable	(9,112.38)
Total Accounts Receivable	(9,112.38)
Other Current Assets	
110 · Prepaid Insurance	20,610.40
149 · Undeposited Funds	1,860.00
Total Other Current Assets	22,470.40
Total Current Assets	438,296.87
TOTAL ASSETS	438,296.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	8,889.12
Total Accounts Payable	8,889.12
Total Current Liabilities	8,889.12
Total Liabilities	8,889.12
Equity	
Reserves	
302 · Pool	35,083.72
303 · Solar Panel	8,267.90
304 · Clubhouse Roof	21,068.64
305 · Clubhouse A/C	4,882.92
306 · Paving	77,688.80
307 · Clubhouse Painting	7,286.10
308 · Insurance Deductible	362.00
309 · Underground Utilities	40,914.48
310 · Landscaping Trees	5,212.56
311 · Capital Improvements	5,558.87
315 · Reserve Interest	670.54
Total Reserves	206,996.53
301 · General Fund	228,393.52
Net Income	(5,982.30)
Total Equity	429,407.75
TOTAL LIABILITIES & EQUITY	438,296.87

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

	Dec 18	Budget	\$ Over Budget	Jan - Dec 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	40,451.58	40,463.17	(11.59)	485,419.00	485,558.00	(139.00)	485,558.00
403 · Misc. Income	75.00	0.00	75.00	1,430.13	0.00	1,430.13	0.00
404 · Reserves Income	4,498.42	4,498.42	0.00	53,981.00	53,981.00	0.00	53,981.00
405 · Reserve Interest	60.82	0.00	60.82	670.54	0.00	670.54	0.00
406 · VIP North W&S Reimbursements	2,081.20	2,180.25	(99.05)	24,811.04	26,163.00	(1,351.96)	26,163.00
Total Income	47,167.02	47,141.84	25.18	566,311.71	565,702.00	609.71	565,702.00
Gross Profit	47,167.02	47,141.84	25.18	566,311.71	565,702.00	609.71	565,702.00
Expense							
Administrative Expense							
604 · Property Insurance	10,364.79	11,537.33	(1,172.54)	126,723.41	138,448.00	(11,724.59)	138,448.00
605 · Bad Debt	275.00	310.00	(35.00)	275.00	3,720.00	(3,445.00)	3,720.00
606 · State Filing Fee	580.00	0.00	580.00	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	41.67	(41.67)	400.35	500.00	(99.65)	500.00
609 · Bank Charges	0.00	33.33	(33.33)	335.14	400.00	(64.86)	400.00
610 · Legal Fees	0.00	416.67	(416.67)	15,919.64	5,000.00	10,919.64	5,000.00
612 · Accounting Fees	0.00	441.67	(441.67)	2,775.00	5,300.00	(2,525.00)	5,300.00
613 · Taxes	0.00	0.00	0.00	100.00	250.00	(150.00)	250.00
616 · Postage and Printing	248.17	208.33	39.84	3,459.72	2,500.00	959.72	2,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	21,600.00	21,600.00	0.00	21,600.00
619 · Security Company	3,407.24	227.00	3,180.24	6,079.03	2,724.00	3,355.03	2,724.00
Total Administrative Expense	16,675.20	15,016.00	1,659.20	178,308.54	181,083.00	(2,774.46)	181,083.00
Utilities							
620 · Cable	6,123.24	5,759.33	363.91	71,407.84	69,112.00	2,295.84	69,112.00
622 · Electric	711.53	714.92	(3.39)	8,788.59	8,579.00	209.59	8,579.00
624 · Water/Sewer	9,099.75	9,532.25	(432.50)	108,475.39	114,387.00	(5,911.61)	114,387.00
Total Utilities	15,934.52	16,006.50	(71.98)	188,671.82	192,078.00	(3,406.18)	192,078.00
Building Expense							
630 · Building Repair/Materials	(1,632.75)	2,083.33	(3,716.08)	21,557.68	25,000.00	(3,442.32)	25,000.00
631 · Contingency	0.00	166.67	(166.67)	2,899.57	2,000.00	899.57	2,000.00
632 · Pest Control	1,995.00	740.00	1,255.00	7,980.00	8,880.00	(900.00)	8,880.00
633 · Plumbing Repairs	452.00	833.33	(381.33)	2,395.50	10,000.00	(7,604.50)	10,000.00
634 · Electrical Repairs	0.00	416.67	(416.67)	1,053.95	5,000.00	(3,946.05)	5,000.00
636 · Cleaning Services	598.02	300.00	298.02	5,185.72	3,600.00	1,585.72	3,600.00
Total Building Expense	1,412.27	4,540.00	(3,127.73)	41,072.42	54,480.00	(13,407.58)	54,480.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,541.67	(66.67)	41,700.00	42,500.00	(800.00)	42,500.00
644 · Landscape Other	0.00	416.67	(416.67)	23,882.62	5,000.00	18,882.62	5,000.00
648 · Tree Service	7,800.00	1,833.33	5,966.67	26,440.00	22,000.00	4,440.00	22,000.00
Total Grounds Expense	11,275.00	5,791.67	5,483.33	92,022.62	69,500.00	22,522.62	69,500.00
Pool Expense							
650 · Pool Contract	450.00	340.00	110.00	5,290.00	4,080.00	1,210.00	4,080.00
651 · Pool Heat	435.58	583.33	(147.75)	6,103.26	7,000.00	(896.74)	7,000.00
652 · Pool Equipment & Repairs	276.12	291.67	(15.55)	6,173.81	3,500.00	2,673.81	3,500.00
Total Pool Expense	1,161.70	1,215.00	(53.30)	17,567.07	14,580.00	2,987.07	14,580.00
Reserves Expense							
664 · Reserve Expense	4,559.24	4,498.42	60.82	54,157.63	53,981.00	176.63	53,981.00
665 · Reserve Interest Transfer	0.00	0.00	0.00	493.91	0.00	493.91	0.00

01/21/19

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

	<u>Dec 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total Reserves Expense	4,559.24	4,498.42	60.82	54,651.54	53,981.00	670.54	53,981.00
Total Expense	51,017.93	47,067.59	3,950.34	572,294.01	565,702.00	6,592.01	565,702.00
Net Income	<u>(3,850.91)</u>	<u>74.25</u>	<u>(3,925.16)</u>	<u>(5,982.30)</u>	<u>0.00</u>	<u>(5,982.30)</u>	<u>0.00</u>

VILLAGE IN THE PINES OWNERS ASSOC., INC.
Reserve Balances
December 31, 2018

	Balance 1/1/18	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
302 Pool	\$ 26,778.32	\$ 8,305.41	\$ -	\$ -	\$ -	\$ 35,083.73
303 Solar Panel	6,584.90	1,683.00	-	-	-	8,267.90
304 Clubhouse Roof	17,585.76	3,482.85	-	-	-	21,068.61
305 Clubhouse HVAC	3,009.00	1,873.88	-	-	-	4,882.88
306 Roads	64,098.68	13,590.13	-	-	-	77,688.81
307 Clubhouse Painting	6,429.18	856.95	-	-	-	7,286.13
308 Insurance Deductible	362.00	-	-	-	-	362.00
309 Underground Utilities	39,593.12	9,081.38	(7,760.00)	-	-	40,914.50
310 Landscaping/Trees	25,035.16	15,107.40	(34,930.00)	-	-	5,212.56
311 Capital Improvements	4,910.43	648.44	-	-	-	5,558.87
315 Interest	648.44	-	-	(648.44)	670.54	670.54
Total Reserves	\$ 195,034.99	\$ 54,629.44	\$ (42,690.00)	\$ (648.44)	\$ 670.54	\$ 206,996.53

<u>Expenses</u>	<u>Allocations</u>
309 Underground Utilities	
1/4/18 - Specialized Pipe Technologies	\$ 7,760.00
TOTAL	\$ 7,760.00
310 Landscaping/Trees	
4/16/18 - Bingle Tree Service	\$ 15,000.00
5/7/18 - Bingle Tree Service	\$ 19,930.00
TOTAL	\$ 34,930.00
311 Capital Improvements -Contribution	
10/31/18-Move 2017 interest to CapImprov from F	\$ 648.44
	\$ 648.44
315 Interest	
10/31/18-Move 2017 interest to CapImprov from	\$ (648.44)
	\$ (648.44)