

**VILLAGE IN THE PINES OWNERS ASSOC., INC.**  
**FINANCIAL REPORTS**  
**May 31, 2020**

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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 May 31, 2020

	May 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
Due to/from Operating	(24,329.93)
102 · Cad OP 9262	106,907.21
106 · Cad OP CD 1267 6/28/20 2.61%	103,216.68
<b>Total Operating</b>	185,793.96
<b>Reserve Accts</b>	
Due to/from Reserves	24,329.93
105 · Cad MM 4977	169,947.61
<b>Total Reserve Accts</b>	194,277.54
<b>Total Checking/Savings</b>	380,071.50
<b>Accounts Receivable</b>	
108 · Accounts Receivable	(18,226.61)
<b>Total Accounts Receivable</b>	(18,226.61)
<b>Other Current Assets</b>	
110 · Prepaid Insurance	125,833.14
149 · Undeposited Funds	959.65
<b>Total Other Current Assets</b>	126,792.79
<b>Total Current Assets</b>	488,637.68
<b>TOTAL ASSETS</b>	<b>488,637.68</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
200 · Accounts Payable	6,097.57
<b>Total Accounts Payable</b>	6,097.57
<b>Other Current Liabilities</b>	
205 · Accrued Expense	150.00
220 · Loan Payable-Insurance	119,534.67
<b>Total Other Current Liabilities</b>	119,684.67
<b>Total Current Liabilities</b>	125,782.24
<b>Total Liabilities</b>	125,782.24
<b>Equity</b>	
<b>Reserves</b>	194,277.54
301 · General Fund	220,954.45
350 · Prior Period Adjustment	(654.67)
Net Income	(51,721.88)
<b>Total Equity</b>	362,855.44
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>488,637.68</b>

**Village in the Pines Owners Association, inc.**  
**Revenue & Expense Budget vs. Actual**  
**May 2020**

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
401 · Maintenance Fee	39,243.58	39,301.67	(58.09)	196,217.90	196,508.31	(290.41)	471,620.00
403 · Misc. Income	264.90	0.00	264.90	2,094.27	0.00	2,094.27	0.00
404 · Reserves Income	5,706.42	5,706.42	0.00	28,532.10	28,532.10	0.00	68,477.00
405 · Reserve Interest	51.53	0.00	51.53	302.98	0.00	302.98	0.00
406 · VIP North W&S Reimbursements	2,587.05	1,906.00	681.05	11,480.42	9,530.00	1,950.42	22,872.00
410 · Operating Interest Income	653.21	0.00	653.21	1,317.29	0.00	1,317.29	0.00
<b>Total Income</b>	<b>48,506.69</b>	<b>46,914.09</b>	<b>1,592.60</b>	<b>239,944.96</b>	<b>234,570.41</b>	<b>5,374.55</b>	<b>562,969.00</b>
<b>Gross Profit</b>	<b>48,506.69</b>	<b>46,914.09</b>	<b>1,592.60</b>	<b>239,944.96</b>	<b>234,570.41</b>	<b>5,374.55</b>	<b>562,969.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
604 · Property Insurance	13,981.46	12,069.25	1,912.21	63,575.88	60,346.25	3,229.63	144,831.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	1,550.00	(1,550.00)	3,720.00
606 · State Filing Fee	20.00	48.33	(28.33)	20.00	241.69	(221.69)	580.00
607 · Corporate Fee	0.00	5.08	(5.08)	61.25	25.44	35.81	61.00
608 · Licenses	0.00	33.33	(33.33)	0.00	166.69	(166.69)	400.00
609 · Bank Charges	0.00	2.50	(2.50)	302.47	12.50	289.97	30.00
610 · Legal Fees	0.00	458.33	(458.33)	627.50	2,291.69	(1,664.19)	5,500.00
612 · Accounting Fees	(4,950.00)	425.00	(5,375.00)	250.00	2,125.00	(1,875.00)	5,100.00
613 · Taxes	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
616 · Postage/ Printing/Office Svc	334.87	291.67	43.20	2,212.20	1,458.31	753.89	3,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	9,000.00	9,000.00	0.00	21,600.00
619 · Security Company	257.47	242.92	14.55	1,258.17	1,214.56	43.61	2,915.00
<b>Total Administrative Expense</b>	<b>11,443.80</b>	<b>15,698.91</b>	<b>(4,255.11)</b>	<b>77,307.47</b>	<b>78,494.63</b>	<b>(1,187.16)</b>	<b>188,387.00</b>
<b>Building Expense</b>							
630 · Building Repair/Materials	6,072.82	1,250.00	4,822.82	44,547.19	6,250.00	38,297.19	15,000.00
631 · Contingency	45.67	166.67	(121.00)	45.67	833.31	(787.64)	2,000.00
632 · Pest Control	5,578.00	665.00	4,913.00	8,223.00	3,325.00	4,898.00	7,980.00
633 · Plumbing Repairs	0.00	250.00	(250.00)	2,792.25	1,250.00	1,542.25	3,000.00
634 · Electrical Repairs	0.00	125.00	(125.00)	1,275.00	625.00	650.00	1,500.00
636 · Cleaning Services	324.75	330.58	(5.83)	1,587.83	1,652.94	(65.11)	3,967.00
<b>Total Building Expense</b>	<b>12,021.24</b>	<b>2,787.25</b>	<b>9,233.99</b>	<b>58,470.94</b>	<b>13,936.25</b>	<b>44,534.69</b>	<b>33,447.00</b>
<b>Grounds Expense</b>							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	17,375.00	17,375.00	0.00	41,700.00
644 · Landscape Other	191.00	583.33	(392.33)	493.09	2,916.69	(2,423.60)	7,000.00
648 · Tree Service	7,039.99	1,041.67	5,998.32	7,739.99	5,208.31	2,531.68	12,500.00
<b>Total Grounds Expense</b>	<b>10,705.99</b>	<b>5,100.00</b>	<b>5,605.99</b>	<b>25,608.08</b>	<b>25,500.00</b>	<b>108.08</b>	<b>61,200.00</b>
<b>Pool Expense</b>							
650 · Pool Contract	500.00	450.00	50.00	2,700.00	2,250.00	450.00	5,400.00
651 · Pool Heat	35.59	879.83	(844.24)	4,803.56	4,399.19	404.37	10,558.00
652 · Pool Equipment & Repairs	827.43	291.67	535.76	7,512.43	1,458.31	6,054.12	3,500.00
<b>Total Pool Expense</b>	<b>1,363.02</b>	<b>1,621.50</b>	<b>(258.48)</b>	<b>15,015.99</b>	<b>8,107.50</b>	<b>6,908.49</b>	<b>19,458.00</b>
<b>Reserves Expense</b>							
664 · Reserve Expense	5,757.95	5,706.42	51.53	28,835.08	28,532.06	303.02	68,477.00
<b>Total Reserves Expense</b>	<b>5,757.95</b>	<b>5,706.42</b>	<b>51.53</b>	<b>28,835.08</b>	<b>28,532.06</b>	<b>303.02</b>	<b>68,477.00</b>

06/04/20

**Village in the Pines Owners Association, inc.**  
**Revenue & Expense Budget vs. Actual**  
**May 2020**

	<u>May 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 20</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Utilities</b>							
<b>620 · Cable</b>	6,530.92	7,000.00	(469.08)	32,655.85	35,000.00	(2,344.15)	84,000.00
<b>622 · Electric</b>	675.95	666.67	9.28	3,579.12	3,333.31	245.81	8,000.00
<b>624 · Water/Sewer</b>	11,310.84	8,333.33	2,977.51	50,194.31	41,666.69	8,527.62	100,000.00
<b>Total Utilities</b>	<u>18,517.71</u>	<u>16,000.00</u>	<u>2,517.71</u>	<u>86,429.28</u>	<u>80,000.00</u>	<u>6,429.28</u>	<u>192,000.00</u>
<b>Total Expense</b>	<u>59,809.71</u>	<u>46,914.08</u>	<u>12,895.63</u>	<u>291,666.84</u>	<u>234,570.44</u>	<u>57,096.40</u>	<u>562,969.00</u>
<b>Net Income</b>	<u><b>(11,303.02)</b></u>	<u><b>0.01</b></u>	<u><b>(11,303.03)</b></u>	<u><b>(51,721.88)</b></u>	<u><b>(0.03)</b></u>	<u><b>(51,721.85)</b></u>	<u><b>0.00</b></u>