

VILLAGE IN THE PINES OWNERS ASSOC., INC.
FINANCIAL REPORTS
June 30, 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 June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
102 · Cad OP 9262	79,629.03
106 · Cad OP CD 1267 7/7/20 2.61%	103,216.68
Total Operating	182,845.71
Reserve Accts	
105 · Cad MM 4977	200,023.03
Total Reserve Accts	200,023.03
Total Checking/Savings	382,868.74
Accounts Receivable	
108 · Accounts Receivable	(18,294.26)
Total Accounts Receivable	(18,294.26)
Other Current Assets	
110 · Prepaid Insurance	111,851.68
149 · Undeposited Funds	1,851.00
Total Other Current Assets	113,702.68
Total Current Assets	478,277.16
TOTAL ASSETS	478,277.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	8,863.05
Total Accounts Payable	8,863.05
Other Current Liabilities	
220 · Loan Payable-Insurance	106,253.04
Total Other Current Liabilities	106,253.04
Total Current Liabilities	115,116.09
Total Liabilities	115,116.09
Equity	
Reserves	200,023.03
301 · General Fund	220,954.45
350 · Prior Period Adjustment	(654.67)
Net Income	(57,161.74)
Total Equity	363,161.07
TOTAL LIABILITIES & EQUITY	478,277.16

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

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	39,243.58	39,301.67	(58.09)	235,461.48	235,809.98	(348.50)	471,620.00
403 · Misc. Income	200.00	0.00	200.00	2,294.27	0.00	2,294.27	0.00
404 · Reserves Income	5,706.42	5,706.42	0.00	34,238.52	34,238.52	0.00	68,477.00
405 · Reserve Interest	39.07	0.00	39.07	342.05	0.00	342.05	0.00
406 · VIP North W&S Reimbursements	2,310.05	1,906.00	404.05	13,790.47	11,436.00	2,354.47	22,872.00
410 · Operating Interest Income	0.00	0.00	0.00	1,317.29	0.00	1,317.29	0.00
Total Income	47,499.12	46,914.09	585.03	287,444.08	281,484.50	5,959.58	562,969.00
Gross Profit	47,499.12	46,914.09	585.03	287,444.08	281,484.50	5,959.58	562,969.00
Expense							
Administrative Expense							
604 · Property Insurance	13,981.46	12,069.25	1,912.21	77,557.34	72,415.50	5,141.84	144,831.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	1,860.00	(1,860.00)	3,720.00
606 · State Filing Fee	0.00	48.33	(48.33)	20.00	290.02	(270.02)	580.00
607 · Corporate Fee	0.00	5.08	(5.08)	61.25	30.52	30.73	61.00
608 · Licenses	400.00	33.33	366.67	400.00	200.02	199.98	400.00
609 · Bank Charges	0.00	2.50	(2.50)	302.47	15.00	287.47	30.00
610 · Legal Fees	0.00	458.33	(458.33)	627.50	2,750.02	(2,122.52)	5,500.00
612 · Accounting Fees	0.00	425.00	(425.00)	250.00	2,550.00	(2,300.00)	5,100.00
613 · Taxes	0.00	12.50	(12.50)	0.00	75.00	(75.00)	150.00
616 · Postage/ Printing/Office Svc	187.60	291.67	(104.07)	2,399.80	1,749.98	649.82	3,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	10,800.00	10,800.00	0.00	21,600.00
619 · Security Company	257.47	242.92	14.55	1,515.64	1,457.48	58.16	2,915.00
Total Administrative Expense	16,626.53	15,698.91	927.62	93,934.00	94,193.54	(259.54)	188,387.00
Building Expense							
630 · Building Repair/Materials	7,957.05	1,250.00	6,707.05	52,504.24	7,500.00	45,004.24	15,000.00
631 · Contingency	0.00	166.67	(166.67)	45.67	999.98	(954.31)	2,000.00
632 · Pest Control	1,006.00	665.00	341.00	9,229.00	3,990.00	5,239.00	7,980.00
633 · Plumbing Repairs	0.00	250.00	(250.00)	2,792.25	1,500.00	1,292.25	3,000.00
634 · Electrical Repairs	0.00	125.00	(125.00)	1,275.00	750.00	525.00	1,500.00
636 · Cleaning Services	376.75	330.58	46.17	1,964.58	1,983.52	(18.94)	3,967.00
Total Building Expense	9,339.80	2,787.25	6,552.55	67,810.74	16,723.50	51,087.24	33,447.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	20,850.00	20,850.00	0.00	41,700.00
644 · Landscape Other	0.00	583.33	(583.33)	493.09	3,500.02	(3,006.93)	7,000.00
648 · Tree Service	0.00	1,041.67	(1,041.67)	7,739.99	6,249.98	1,490.01	12,500.00
Total Grounds Expense	3,475.00	5,100.00	(1,625.00)	29,083.08	30,600.00	(1,516.92)	61,200.00
Pool Expense							
650 · Pool Contract	500.00	450.00	50.00	3,200.00	2,700.00	500.00	5,400.00
651 · Pool Heat	81.80	879.83	(798.03)	4,885.36	5,279.02	(393.66)	10,558.00
652 · Pool Equipment & Repairs	0.00	291.67	(291.67)	7,512.43	1,749.98	5,762.45	3,500.00
Total Pool Expense	581.80	1,621.50	(1,039.70)	15,597.79	9,729.00	5,868.79	19,458.00
Reserves Expense							
664 · Reserve Expense	5,745.49	5,706.42	39.07	34,580.57	34,238.48	342.09	68,477.00
Total Reserves Expense	5,745.49	5,706.42	39.07	34,580.57	34,238.48	342.09	68,477.00

07/14/20

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

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
620 · Cable	6,530.98	7,000.00	(469.02)	39,186.83	42,000.00	(2,813.17)	84,000.00
622 · Electric	539.64	666.67	(127.03)	4,118.76	3,999.98	118.78	8,000.00
624 · Water/Sewer	10,099.74	8,333.33	1,766.41	60,294.05	50,000.02	10,294.03	100,000.00
Total Utilities	17,170.36	16,000.00	1,170.36	103,599.64	96,000.00	7,599.64	192,000.00
Total Expense	52,938.98	46,914.08	6,024.90	344,605.82	281,484.52	63,121.30	562,969.00
Net Income	(5,439.86)	0.01	(5,439.87)	(57,161.74)	(0.02)	(57,161.72)	0.00