

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

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
102 · Cad OP 9262	167,847.06
Total Operating	167,847.06
Reserve Accts	
105 · Cad MM 4977	211,487.82
Total Reserve Accts	211,487.82
Total Checking/Savings	379,334.88
Accounts Receivable	
108 · Accounts Receivable	(14,798.19)
Total Accounts Receivable	(14,798.19)
Other Current Assets	
110 · Prepaid Insurance	83,888.76
149 · Undeposited Funds	1,240.00
Total Other Current Assets	85,128.76
Total Current Assets	449,665.45
TOTAL ASSETS	449,665.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	5,179.84
Total Accounts Payable	5,179.84
Other Current Liabilities	
220 · Loan Payable-Insurance	79,689.78
Total Other Current Liabilities	79,689.78
Total Current Liabilities	84,869.62
Total Liabilities	84,869.62
Equity	
Reserves	211,487.82
301 · General Fund	220,954.45
350 · Prior Period Adjustment	(654.67)
Net Income	(66,991.77)
Total Equity	364,795.83
TOTAL LIABILITIES & EQUITY	449,665.45

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

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	39,243.58	39,301.67	(58.09)	313,948.64	314,413.32	(464.68)	471,620.00
403 · Misc. Income	365.05	0.00	365.05	3,143.54	0.00	3,143.54	0.00
404 · Reserves Income	5,706.42	5,706.42	0.00	45,651.36	45,651.36	0.00	68,477.00
405 · Reserve Interest	26.33	0.00	26.33	394.00	0.00	394.00	0.00
406 · VIP North W&S Reimbursements	2,263.82	1,906.00	357.82	18,100.01	15,248.00	2,852.01	22,872.00
410 · Operating Interest Income	0.00	0.00	0.00	1,609.46	0.00	1,609.46	0.00
Total Income	47,605.20	46,914.09	691.11	382,847.01	375,312.68	7,534.33	562,969.00
Gross Profit	47,605.20	46,914.09	691.11	382,847.01	375,312.68	7,534.33	562,969.00
Expense							
Administrative Expense							
604 · Property Insurance	13,981.46	12,069.25	1,912.21	105,520.26	96,554.00	8,966.26	144,831.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	2,480.00	(2,480.00)	3,720.00
606 · State Filing Fee	(20.00)	48.33	(68.33)	0.00	386.68	(386.68)	580.00
607 · Corporate Fee	20.00	5.08	14.92	81.25	40.68	40.57	61.00
608 · Licenses	0.00	33.33	(33.33)	400.00	266.68	133.32	400.00
609 · Bank Charges	0.00	2.50	(2.50)	302.47	20.00	282.47	30.00
610 · Legal Fees	4,191.14	458.33	3,732.81	8,541.26	3,666.68	4,874.58	5,500.00
612 · Accounting Fees	2,600.00	425.00	2,175.00	2,850.00	3,400.00	(550.00)	5,100.00
613 · Taxes	0.00	12.50	(12.50)	0.00	100.00	(100.00)	150.00
616 · Postage/ Printing/Office Svc	434.33	291.67	142.66	3,224.04	2,333.32	890.72	3,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	14,400.00	14,400.00	0.00	21,600.00
619 · Security Company	257.47	242.92	14.55	2,030.58	1,943.32	87.26	2,915.00
Total Administrative Expense	23,264.40	15,698.91	7,565.49	137,349.86	125,591.36	11,758.50	188,387.00
Building Expense							
630 · Building Repair/Materials	636.30	1,250.00	(613.70)	53,264.71	10,000.00	43,264.71	15,000.00
631 · Contingency	0.00	166.67	(166.67)	45.67	1,333.32	(1,287.65)	2,000.00
632 · Pest Control	273.00	665.00	(392.00)	11,636.66	5,320.00	6,316.66	7,980.00
633 · Plumbing Repairs	589.80	250.00	339.80	3,467.05	2,000.00	1,467.05	3,000.00
634 · Electrical Repairs	0.00	125.00	(125.00)	1,275.00	1,000.00	275.00	1,500.00
636 · Cleaning Services	0.00	330.58	(330.58)	2,314.58	2,644.68	(330.10)	3,967.00
Total Building Expense	1,499.10	2,787.25	(1,288.15)	72,003.67	22,298.00	49,705.67	33,447.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	27,800.00	27,800.00	0.00	41,700.00
644 · Landscape Other	0.00	583.33	(583.33)	689.09	4,666.68	(3,977.59)	7,000.00
648 · Tree Service	0.00	1,041.67	(1,041.67)	9,739.99	8,333.32	1,406.67	12,500.00
Total Grounds Expense	3,475.00	5,100.00	(1,625.00)	38,229.08	40,800.00	(2,570.92)	61,200.00
Pool Expense							
650 · Pool Contract	500.00	450.00	50.00	4,200.00	3,600.00	600.00	5,400.00
651 · Pool Heat	35.59	879.83	(844.24)	5,033.80	7,038.68	(2,004.88)	10,558.00
652 · Pool Equipment & Repairs	1,343.91	291.67	1,052.24	8,977.00	2,333.32	6,643.68	3,500.00
Total Pool Expense	1,879.50	1,621.50	258.00	18,210.80	12,972.00	5,238.80	19,458.00
Reserves Expense							
664 · Reserve Expense	5,732.75	5,706.42	26.33	46,045.36	45,651.32	394.04	68,477.00
Total Reserves Expense	5,732.75	5,706.42	26.33	46,045.36	45,651.32	394.04	68,477.00
Utilities							
620 · Cable	6,966.82	7,000.00	(33.18)	53,118.45	56,000.00	(2,881.55)	84,000.00
622 · Electric	844.22	666.67	177.55	5,745.76	5,333.32	412.44	8,000.00
624 · Water/Sewer	9,897.64	8,333.33	1,564.31	79,135.80	66,666.68	12,469.12	100,000.00
Total Utilities	17,708.68	16,000.00	1,708.68	138,000.01	128,000.00	10,000.01	192,000.00
Total Expense	53,559.43	46,914.08	6,645.35	449,838.78	375,312.68	74,526.10	562,969.00
Net Income	(5,954.23)	0.01	(5,954.24)	(66,991.77)	0.00	(66,991.77)	0.00