

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

TABLE OF CONTENTS:

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 September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
102 · Cad OP 9262	171,926.15
Due to/from Operating	2,940.00
Total Operating	174,866.15
Reserve Accts	
105 · Cad MM 4977	217,220.43
Due to/from Reserves	(2,940.00)
Total Reserve Accts	214,280.43
Total Checking/Savings	389,146.58
Accounts Receivable	
108 · Accounts Receivable	(14,076.43)
Total Accounts Receivable	(14,076.43)
Other Current Assets	
110 · Prepaid Insurance	69,907.30
149 · Undeposited Funds	1,260.65
Total Other Current Assets	71,167.95
Total Current Assets	446,238.10
TOTAL ASSETS	446,238.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	8,470.47
Total Accounts Payable	8,470.47
Other Current Liabilities	
205 · Accrued Expense	350.00
220 · Loan Payable-Insurance	66,408.15
Total Other Current Liabilities	66,758.15
Total Current Liabilities	75,228.62
Total Liabilities	75,228.62
Equity	
Reserves	214,280.43
301 · General Fund	220,954.45
350 · Prior Period Adjustment	(654.67)
Net Income	(63,570.73)
Total Equity	371,009.48
TOTAL LIABILITIES & EQUITY	446,238.10

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

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
401 · Maintenance Fee	39,243.58	39,301.67	(58.09)	353,192.22	353,714.99	(522.77)	471,620.00
403 · Misc. Income	237.17	0.00	237.17	3,380.71	0.00	3,380.71	0.00
404 · Reserves Income	5,706.42	5,706.42	0.00	51,357.78	51,357.78	0.00	68,477.00
405 · Reserve Interest	26.19	0.00	26.19	420.19	0.00	420.19	0.00
406 · VIP North W&S Reimbursements	4,152.68	1,906.00	2,246.68	22,252.69	17,154.00	5,098.69	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	49,366.04	46,914.09	2,451.95	432,213.05	422,226.77	9,986.28	562,969.00
Gross Profit	49,366.04	46,914.09	2,451.95	432,213.05	422,226.77	9,986.28	562,969.00
Expense							
Administrative Expense							
604 · Property Insurance	13,981.46	12,069.25	1,912.21	119,501.72	108,623.25	10,878.47	144,831.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	2,790.00	(2,790.00)	3,720.00
606 · State Filing Fee	0.00	48.33	(48.33)	0.00	435.01	(435.01)	580.00
607 · Corporate Fee	0.00	5.08	(5.08)	81.25	45.76	35.49	61.00
608 · Licenses	0.00	33.33	(33.33)	400.00	300.01	99.99	400.00
609 · Bank Charges	0.00	2.50	(2.50)	302.47	22.50	279.97	30.00
610 · Legal Fees	0.00	458.33	(458.33)	8,541.26	4,125.01	4,416.25	5,500.00
612 · Accounting Fees	0.00	425.00	(425.00)	2,850.00	3,825.00	(975.00)	5,100.00
613 · Taxes	0.00	12.50	(12.50)	0.00	112.50	(112.50)	150.00
616 · Postage/ Printing/Office Svc	607.33	291.67	315.66	3,831.37	2,624.99	1,206.38	3,500.00
618 · Management Contract	1,800.00	1,800.00	0.00	16,200.00	16,200.00	0.00	21,600.00
619 · Security Company	257.47	242.92	14.55	2,288.05	2,186.24	101.81	2,915.00
Total Administrative Expense	16,646.26	15,698.91	947.35	153,996.12	141,290.27	12,705.85	188,387.00
Building Expense							
630 · Building Repair/Materials	159.70	1,250.00	(1,090.30)	53,424.41	11,250.00	42,174.41	15,000.00
631 · Contingency	0.00	166.67	(166.67)	45.67	1,499.99	(1,454.32)	2,000.00
632 · Pest Control	428.00	665.00	(237.00)	12,064.66	5,985.00	6,079.66	7,980.00
633 · Plumbing Repairs	251.16	250.00	1.16	3,718.21	2,250.00	1,468.21	3,000.00
634 · Electrical Repairs	0.00	125.00	(125.00)	1,275.00	1,125.00	150.00	1,500.00
636 · Cleaning Services	700.00	330.58	369.42	3,014.58	2,975.26	39.32	3,967.00
Total Building Expense	1,538.86	2,787.25	(1,248.39)	73,542.53	25,085.25	48,457.28	33,447.00
Grounds Expense							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	31,275.00	31,275.00	0.00	41,700.00
644 · Landscape Other	0.00	583.33	(583.33)	689.09	5,250.01	(4,560.92)	7,000.00
648 · Tree Service	0.00	1,041.67	(1,041.67)	9,739.99	9,374.99	365.00	12,500.00
Total Grounds Expense	3,475.00	5,100.00	(1,625.00)	41,704.08	45,900.00	(4,195.92)	61,200.00
Pool Expense							
650 · Pool Contract	500.00	450.00	50.00	4,700.00	4,050.00	650.00	5,400.00
651 · Pool Heat	36.78	879.83	(843.05)	5,070.58	7,918.51	(2,847.93)	10,558.00
652 · Pool Equipment & Repairs	700.00	291.67	408.33	9,677.00	2,624.99	7,052.01	3,500.00
Total Pool Expense	1,236.78	1,621.50	(384.72)	19,447.58	14,593.50	4,854.08	19,458.00
Reserves Expense							
664 · Reserve Expense	5,732.61	5,706.42	26.19	51,777.97	51,357.74	420.23	68,477.00
Total Reserves Expense	5,732.61	5,706.42	26.19	51,777.97	51,357.74	420.23	68,477.00
Utilities							
620 · Cable	6,966.85	7,000.00	(33.15)	60,085.30	63,000.00	(2,914.70)	84,000.00
622 · Electric	912.17	666.67	245.50	6,657.93	5,999.99	657.94	8,000.00
624 · Water/Sewer	9,436.47	8,333.33	1,103.14	88,572.27	75,000.01	13,572.26	100,000.00
Total Utilities	17,315.49	16,000.00	1,315.49	155,315.50	144,000.00	11,315.50	192,000.00
Total Expense	45,945.00	46,914.08	(969.08)	495,783.78	422,226.76	73,557.02	562,969.00
Net Income	3,421.04	0.01	3,421.03	(63,570.73)	0.01	(63,570.74)	0.00