

**VILLAGE IN THE PINES OWNERS ASSOC., INC.**  
**YEAR-END FINANCIAL REPORTS**  
**FISCAL YEAR 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 December 31, 2020

	Dec 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
102 · Cad OP 9262	166,336.98
<b>Total Operating</b>	166,336.98
<b>Reserve Accts</b>	
105 · Cad MM 4977	206,558.86
<b>Total Reserve Accts</b>	206,558.86
<b>Total Checking/Savings</b>	372,895.84
<b>Accounts Receivable</b>	
108 · Accounts Receivable	(5,944.42)
<b>Total Accounts Receivable</b>	(5,944.42)
<b>Other Current Assets</b>	
110 · Prepaid Insurance	27,962.92
149 · Undeposited Funds	989.65
<b>Total Other Current Assets</b>	28,952.57
<b>Total Current Assets</b>	395,903.99
<b>TOTAL ASSETS</b>	<b>395,903.99</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
200 · Accounts Payable	4,763.04
<b>Total Accounts Payable</b>	4,763.04
<b>Other Current Liabilities</b>	
220 · Loan Payable-Insurance	26,563.26
<b>Total Other Current Liabilities</b>	26,563.26
<b>Total Current Liabilities</b>	31,326.30
<b>Total Liabilities</b>	31,326.30
<b>Equity</b>	
<b>Reserves</b>	206,558.86
301 · General Fund	220,954.45
350 · Prior Period Adjustment	(654.67)
Net Income	(62,280.95)
<b>Total Equity</b>	364,577.69
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>395,903.99</b>

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

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
401 · Maintenance Fee	39,243.58	39,301.67	(58.09)	470,922.96	471,620.00	(697.04)	471,620.00
403 · Misc. Income	312.32	0.00	312.32	3,947.63	0.00	3,947.63	0.00
404 · Reserves Income	5,706.42	5,706.38	0.04	68,477.04	68,477.00	0.04	68,477.00
405 · Reserve Interest	22.66	0.00	22.66	495.36	0.00	495.36	0.00
406 · VIP North W&S Reimbursements	2,358.16	1,906.00	452.16	26,712.94	22,872.00	3,840.94	22,872.00
410 · Operating Interest Income	0.00	0.00	0.00	1,609.46	0.00	1,609.46	0.00
<b>Total Income</b>	<b>47,643.14</b>	<b>46,914.05</b>	<b>729.09</b>	<b>572,165.39</b>	<b>562,969.00</b>	<b>9,196.39</b>	<b>562,969.00</b>
<b>Gross Profit</b>	<b>47,643.14</b>	<b>46,914.05</b>	<b>729.09</b>	<b>572,165.39</b>	<b>562,969.00</b>	<b>9,196.39</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	161,446.10	144,831.00	16,615.10	144,831.00
605 · Bad Debt	0.00	310.00	(310.00)	0.00	3,720.00	(3,720.00)	3,720.00
606 · State Filing Fee	580.00	48.33	531.67	580.00	580.00	0.00	580.00
607 · Corporate Fee	0.00	5.08	(5.08)	81.25	61.00	20.25	61.00
608 · Licenses	0.00	33.33	(33.33)	400.00	400.00	0.00	400.00
609 · Bank Charges	0.00	2.50	(2.50)	302.47	30.00	272.47	30.00
610 · Legal Fees	5,330.76	458.33	4,872.43	23,534.30	5,500.00	18,034.30	5,500.00
612 · Accounting Fees	0.00	425.00	(425.00)	2,850.00	5,100.00	(2,250.00)	5,100.00
613 · Taxes	0.00	12.50	(12.50)	0.00	150.00	(150.00)	150.00
616 · Postage/ Printing/Office Svc	322.18	291.67	30.51	4,756.41	3,500.00	1,256.41	3,500.00
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	0.00	242.92	(242.92)	2,802.99	2,915.00	(112.01)	2,915.00
<b>Total Administrative Expense</b>	<b>22,014.40</b>	<b>15,698.91</b>	<b>6,315.49</b>	<b>218,353.52</b>	<b>188,387.00</b>	<b>29,966.52</b>	<b>188,387.00</b>
<b>Building Expense</b>							
630 · Building Repair/Materials	2,228.00	1,250.00	978.00	36,163.39	15,000.00	21,163.39	15,000.00
631 · Contingency	0.00	166.67	(166.67)	45.67	2,000.00	(1,954.33)	2,000.00
632 · Pest Control	1,528.00	665.00	863.00	16,583.31	7,980.00	8,603.31	7,980.00
633 · Plumbing Repairs	120.00	250.00	(130.00)	3,838.21	3,000.00	838.21	3,000.00
634 · Electrical Repairs	0.00	125.00	(125.00)	1,275.00	1,500.00	(225.00)	1,500.00
636 · Cleaning Services	350.00	330.58	19.42	4,064.58	3,967.00	97.58	3,967.00
<b>Total Building Expense</b>	<b>4,226.00</b>	<b>2,787.25</b>	<b>1,438.75</b>	<b>61,970.16</b>	<b>33,447.00</b>	<b>28,523.16</b>	<b>33,447.00</b>
<b>Grounds Expense</b>							
642 · Lawn Service Contract	3,475.00	3,475.00	0.00	41,700.00	41,700.00	0.00	41,700.00
644 · Landscape Other	0.00	583.33	(583.33)	1,024.09	7,000.00	(5,975.91)	7,000.00
648 · Tree Service	0.00	1,041.67	(1,041.67)	9,739.99	12,500.00	(2,760.01)	12,500.00
<b>Total Grounds Expense</b>	<b>3,475.00</b>	<b>5,100.00</b>	<b>(1,625.00)</b>	<b>52,464.08</b>	<b>61,200.00</b>	<b>(8,735.92)</b>	<b>61,200.00</b>
<b>Pool Expense</b>							
650 · Pool Contract	500.00	450.00	50.00	6,200.00	5,400.00	800.00	5,400.00
651 · Pool Heat	347.83	879.83	(532.00)	5,655.51	10,558.00	(4,902.49)	10,558.00
652 · Pool Equipment & Repairs	401.00	291.67	109.33	14,078.00	3,500.00	10,578.00	3,500.00
<b>Total Pool Expense</b>	<b>1,248.83</b>	<b>1,621.50</b>	<b>(372.67)</b>	<b>25,933.51</b>	<b>19,458.00</b>	<b>6,475.51</b>	<b>19,458.00</b>
<b>Reserves Expense</b>							

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

	<u>Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 20</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>664 · Reserve Expense</b>	5,729.08	5,706.42	22.66	68,972.40	68,477.00	495.40	68,477.00
<b>Total Reserves Expense</b>	5,729.08	5,706.42	22.66	68,972.40	68,477.00	495.40	68,477.00
<b>Utilities</b>							
<b>620 · Cable</b>	6,966.63	7,000.00	(33.37)	80,972.37	84,000.00	(3,027.63)	84,000.00
<b>622 · Electric</b>	739.84	666.67	73.17	8,987.95	8,000.00	987.95	8,000.00
<b>624 · Water/Sewer</b>	10,310.09	8,333.33	1,976.76	116,792.35	100,000.00	16,792.35	100,000.00
<b>Total Utilities</b>	18,016.56	16,000.00	2,016.56	206,752.67	192,000.00	14,752.67	192,000.00
<b>Total Expense</b>	54,709.87	46,914.08	7,795.79	634,446.34	562,969.00	71,477.34	562,969.00
<b>Net Income</b>	<b>(7,066.73)</b>	<b>(0.03)</b>	<b>(7,066.70)</b>	<b>(62,280.95)</b>	<b>0.00</b>	<b>(62,280.95)</b>	<b>0.00</b>