

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2019**

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Presented by: Sunstate Association Management Group, Inc.

07/23/19

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
Due (to)/from Operating	(1,500.00)
1010 · BB&T OPR 9312	6,176.50
Total Operating Accts	4,676.50
Reserves Accts	
Due (to)/from Reserves	1,500.00
1210 · BB&T MM 9320	38,627.26
1230 · Cadence CD 0174 6/6/20 2.08%	25,875.05
1235 · Cadence CD 9096 2/19/20 2.55%	25,000.00
Total Reserves Accts	91,002.31
Total Checking/Savings	95,678.81
Accounts Receivable	
1310 · Accounts Receivable	(10,625.00)
Total Accounts Receivable	(10,625.00)
Other Current Assets	
1610 · Prepaid Insurance	9,829.49
1620 · Prepaid Expenses	73.37
1650 · Undeposited Funds	950.00
Total Other Current Assets	10,852.86
Total Current Assets	95,906.67
TOTAL ASSETS	95,906.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	190.00
Total Accounts Payable	190.00
Other Current Liabilities	
Reserves	91,002.31
3220 · Insurance Finance -Occidental	6,378.25
Total Other Current Liabilities	97,380.56
Total Current Liabilities	97,570.56
Total Liabilities	97,570.56
Equity	
Unrestricted Net Assets	4,074.86
Net Income	(5,738.75)
Total Equity	(1,663.89)
TOTAL LIABILITIES & EQUITY	95,906.67

07/15/19

South Preserve III at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
June 2019

	Jun 19	Budget	Jan - Jun 19	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	9,668.25	9,668.25	58,009.50	58,009.50	116,019.00
6210 · Reserve Fees	0.00	0.00	12,190.50	12,190.50	24,381.00
6340 · Late Fee	0.00	0.00	25.00	0.00	0.00
6910 · Interest	0.02	0.00	0.47	0.00	0.00
Total Income	9,668.27	9,668.25	70,225.47	70,200.00	140,400.00
Total Income	9,668.27	9,668.25	70,225.47	70,200.00	140,400.00
Gross Profit	9,668.27	9,668.25	70,225.47	70,200.00	140,400.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	30.52	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	72.00	144.00
7100 · Insurance Expense	1,092.17	1,260.92	6,934.24	7,565.48	15,131.00
7150 · Prof. Fees - Legal	0.00	20.83	3,467.58	125.02	250.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	200.00	99.98	200.00
7200 · Management Fee	625.00	625.00	3,750.00	3,750.00	7,500.00
7250 · Office Supplies/Svc/Misc	160.80	66.67	665.13	399.98	800.00
Total Administrative	1,877.97	2,007.17	15,078.20	12,042.98	24,086.00
Grounds					
7520 · Irrigation Maint/Repairs	90.00	62.50	953.88	375.00	750.00
7600 · Lawncare Contract	1,100.00	1,166.67	6,400.00	6,999.98	14,000.00
7650 · Grounds Other	0.00	125.00	5,636.50	750.00	1,500.00
Total Grounds	1,190.00	1,354.17	12,990.38	8,124.98	16,250.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/...	190.00	416.67	1,082.63	2,499.98	5,000.00
8080 · Fire Alarm	0.00	333.33	1,792.20	2,000.02	4,000.00
8220 · Pest Control Int/Ext	118.33	125.00	709.98	750.00	1,500.00
Total Maintenance	308.33	875.00	3,584.81	5,250.00	10,500.00
Other					
9710 · Contingency Fund	0.00	79.58	0.00	477.52	955.00
9730 · Contribution to WV Ma...	1,980.00	1,980.00	11,880.00	11,880.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	12,190.50	12,190.50	24,381.00
Total Other	1,980.00	2,059.58	24,070.50	24,548.02	49,096.00
Utilities					
8620 · Electric	100.25	89.58	532.66	537.52	1,075.00
8660 · Cable TV	1,783.61	1,765.00	10,700.46	10,590.00	21,180.00
8700 · Water & Sewer	1,351.52	1,517.75	9,007.21	9,106.50	18,213.00
Total Utilities	3,235.38	3,372.33	20,240.33	20,234.02	40,468.00
Total Expense	8,591.68	9,668.25	75,964.22	70,200.00	140,400.00
Net Ordinary Income	1,076.59	0.00	-5,738.75	0.00	0.00
Net Income	1,076.59	0.00	-5,738.75	0.00	0.00