

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 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.

02/24/20

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
 As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
Due (to)/from Operating	(2,500.00)
1010 · BB&T OPR 9312	16,043.35
Total Operating Accts	13,543.35
Reserves Accts	
Due (to)/from Reserves	2,500.00
1210 · BB&T MM 9320	55,938.75
1230 · Cadence CD 0174 3/6/2021 1.44%	26,371.01
1235 · Cadence CD 9096 2/19/20 2.55%	25,477.06
Total Reserves Accts	110,286.82
Total Checking/Savings	123,830.17
Accounts Receivable	
1310 · Accounts Receivable	(1,793.00)
Total Accounts Receivable	(1,793.00)
Other Current Assets	
1610 · Prepaid Insurance	2,814.30
1620 · Prepaid Expenses	4,312.02
Total Other Current Assets	7,126.32
Total Current Assets	129,163.49
TOTAL ASSETS	129,163.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	305.21
Total Accounts Payable	305.21
Other Current Liabilities	
Reserves	110,286.82
3050 · Deferred Revenue	19,323.16
Total Other Current Liabilities	129,609.98
Total Current Liabilities	129,915.19
Total Liabilities	129,915.19
Equity	
Unrestricted Net Assets	(1,724.16)
Net Income	972.46
Total Equity	(751.70)
TOTAL LIABILITIES & EQUITY	129,163.49

02/24/20

South Preserve III at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
January 2020

	Jan 20	Budget	Jan 20	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	9,661.59	9,661.62	9,661.59	9,661.62	115,939.00
6210 · Reserve Fees	6,115.25	6,115.25	6,115.25	6,115.25	24,461.00
6340 · Late Fee	25.00	0.00	25.00	0.00	0.00
6910 · Interest	0.14	0.00	0.14	0.00	0.00
Total Income	15,801.98	15,776.87	15,801.98	15,776.87	140,400.00
Total Income	15,801.98	15,776.87	15,801.98	15,776.87	140,400.00
Gross Profit	15,801.98	15,776.87	15,801.98	15,776.87	140,400.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.13	0.00	5.13	62.00
7040 · Fees Payable to Division	0.00	12.00	0.00	12.00	144.00
7100 · Insurance Expense	1,092.22	1,197.50	1,092.22	1,197.50	14,370.00
7150 · Prof. Fees - Legal	0.00	166.63	0.00	166.63	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.63	0.00	16.63	200.00
7200 · Management Fee	625.00	625.00	625.00	625.00	7,500.00
7250 · Office Supplies/Svc/Misc	53.50	100.00	53.50	100.00	1,200.00
Total Administrative	1,770.72	2,122.89	1,770.72	2,122.89	25,476.00
Grounds					
7520 · Irrigation Maint/Repairs	90.00	83.37	90.00	83.37	1,000.00
7600 · Lawncare Contract	1,100.00	1,166.63	1,100.00	1,166.63	14,000.00
7650 · Grounds Other	0.00	222.88	0.00	222.88	2,675.00
Total Grounds	1,190.00	1,472.88	1,190.00	1,472.88	17,675.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/...	105.21	208.37	105.21	208.37	2,500.00
8080 · Fire Alarm	242.68	208.37	242.68	208.37	2,500.00
8220 · Pest Control Int/Ext	103.67	150.00	103.67	150.00	1,800.00
Total Maintenance	451.56	566.74	451.56	566.74	6,800.00
Other					
9710 · Contingency Fund	0.00	97.63	0.00	97.63	1,172.00
9730 · Contribution to WV Ma...	1,980.00	1,980.00	1,980.00	1,980.00	23,760.00
9970 · Transfer to Reserves	6,115.25	6,115.25	6,115.25	6,115.25	24,461.00
Total Other	8,095.25	8,192.88	8,095.25	8,192.88	49,393.00
Utilities					
8620 · Electric	85.78	89.88	85.78	89.88	1,079.00
8660 · Cable TV	1,883.65	1,867.88	1,883.65	1,867.88	22,415.00
8700 · Water & Sewer	1,352.56	1,463.50	1,352.56	1,463.50	17,562.00
Total Utilities	3,321.99	3,421.26	3,321.99	3,421.26	41,056.00
Total Expense	14,829.52	15,776.65	14,829.52	15,776.65	140,400.00
Net Ordinary Income	972.46	0.22	972.46	0.22	0.00
Net Income	972.46	0.22	972.46	0.22	0.00