SOUTH PRESERVE III AT WATERSIDE VILLAGE ASSOCIATION, INC.

FINANCIAL REPORTS

September 30, 2020

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Prepared By: Sunstate Association Management Group, Inc.

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of September 30, 2020

10/12/20

		Sep 30, 20
ASSETS		
Current Assets		
Checking/Savings		
Operating Accts		
Due (to)/from Operating	(5,000.00)	
1010 · BB&T OPR 9312	11,798.83	
Total Operating Accts		6,798.83
Reserves Accts		
Due (to)/from Reserves	5,000.00	
1210 · BB&T MM 9320	65,676.23	
1230 · Cadence CD 0174 3/6/2021	26,560.18	
1235 · Cadence CD 9096 01/20/21	25,771.46	
Total Reserves Accts		123,007.87
Total Checking/Savings		129,806.70
Accounts Receivable		
1310 · Accounts Receivable		(12,530.00)
Total Accounts Receivable		(12,530.00)
Other Current Assets		
1610 · Prepaid Insurance		6,995.02
1620 · Prepaid Expenses		733.34
Total Other Current Assets		7,728.36
Total Current Assets		125,005.06
TOTAL ASSETS		**125,005.06**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
3010 · Accounts Payable		380.00
Total Accounts Payable		380.00
Other Current Liabilities		
Reserves		123,007.87
3220 · Insurance Loan Payable/Financed		4,120.48
Total Other Current Liabilities		127,128.35
Total Current Liabilities		127,508.35
Total Liabilities		127,508.35
Equity		
Unrestricted Net Assets		(1,724.16)
5520 · Prior Period Adjustment		(200.00)
Net Income		(579.13)
Total Equity		(2,503.29)
TOTAL LIABILITIES & EQUITY		**125,005.06**

10/12/20

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

	Sep 20	Budget	Jan - Sep 20	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	9,661.58	9,661.58	86,954.25	86,954.26	115,939.00
6210 · Reserve Fees	0.00	0.00	18,345.75	18,345.75	24,461.00
6340 · Late Fee	-50.00	0.00	39.63	0.00	0.00
6910 · Interest	0.05	0.00	0.81	0.00	0.00
Total Income	9,611.63	9,661.58	105,340.44	105,300.01	140,400.00
Total Income	9,611.63	9,661.58	105,340.44	105,300.01	140,400.00
Gross Profit	9,611.63	9,661.58	105,340.44	105,300.01	140,400.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.17	61.25	46.49	62.00
7040 · Fees Payable to Division	0.00	12.00	0.00	108.00	144.00
7100 · Insurance Expense	1,165.83	1,197.50	10,271.50	10,777.50	14,370.00
7150 · Prof. Fees - Legal	0.00	166.67	100.00	1,499.99	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	200.00	149.99	200.00
7200 · Management Fee	625.00	625.00	5,625.00	5,625.00	7,500.00
7250 · Office Supplies/Svc/Misc	52.00	100.00	565.25	900.00	1,200.00
Total Administrative	1,842.83	2,123.01	16,823.00	19,106.97	25,476.00
Grounds					
7520 · Irrigation Maint/Repairs	90.00	83.33	1,020.00	750.01	1,000.00
7600 · Lawncare Contract	1,100.00	1,166.67	9,900.00	10,499.99	14,000.00
7650 · Grounds Other	0.00	222.92	1,200.00	2,006.24	2,675.00
Total Grounds	1,190.00	1,472.92	12,120.00	13,256.24	17,675.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/...	180.00	208.33	5,638.71	1,875.01	2,500.00
8080 · Fire Alarm	0.00	208.33	2,958.09	1,875.01	2,500.00
8220 · Pest Control Int/Ext	-126.67	150.00	717.35	1,350.00	1,800.00
Total Maintenance	53.33	566.66	9,314.15	5,100.02	6,800.00
Other					
9710 · Contingency Fund	0.00	97.67	0.00	878.99	1,172.00
9730 · Contribution to WV Ma...	1,980.00	1,980.00	17,820.00	17,820.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	18,345.75	18,345.75	24,461.00
Total Other	1,980.00	2,077.67	36,165.75	37,044.74	49,393.00
Utilities					
8620 · Electric	68.88	89.92	710.01	809.24	1,079.00
8660 · Cable TV	1,883.88	1,867.92	16,953.31	16,811.24	22,415.00
8700 · Water & Sewer	1,203.60	1,463.50	13,833.35	13,171.50	17,562.00
Total Utilities	3,156.36	3,421.34	31,496.67	30,791.98	41,056.00
Total Expense	8,222.52	9,661.60	105,919.57	105,299.95	140,400.00
Net Ordinary Income	1,389.11	-0.02	-579.13	0.06	0.00
Net Income	**1,389.11**	**-0.02**	**-579.13**	**0.06**	**0.00**