

**SOUTH PRESERVE III AT WATERSIDE VILLAGE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
June 30, 2021**

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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.**

07/06/21

**South Preserve III at Waterside Village Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
As of June 30, 2021

	Jun 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
Due (to)/from Operating	(2,000.00)
1010 · BB&T OPR 9312	13,218.62
<b>Total Operating Accts</b>	11,218.62
<b>Reserves Accts</b>	
Due (to)/from Reserves	2,000.00
1210 · BB&T MM 9320	84,548.69
1230 · Cadence CD 0174 3/6/2021	26,831.99
1235 · Cadence CD 9096 01/20/21	25,946.05
<b>Total Reserves Accts</b>	139,326.73
<b>Total Checking/Savings</b>	150,545.35
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	(12,475.00)
<b>Total Accounts Receivable</b>	(12,475.00)
<b>Other Current Assets</b>	
1610 · Prepaid Insurance	10,587.74
1620 · Prepaid Expenses	73.37
1650 · Undeposited Funds	1,015.00
<b>Total Other Current Assets</b>	11,676.11
<b>Total Current Assets</b>	149,746.46
<b>TOTAL ASSETS</b>	<b>149,746.46</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	515.00
<b>Total Accounts Payable</b>	515.00
<b>Other Current Liabilities</b>	
Reserves	139,326.73
3220 · Insurance Loan Payable/Financed	6,922.86
<b>Total Other Current Liabilities</b>	146,249.59
<b>Total Current Liabilities</b>	146,764.59
<b>Total Liabilities</b>	146,764.59
<b>Equity</b>	
Unrestricted Net Assets	(1,837.52)
Net Income	4,819.39
<b>Total Equity</b>	2,981.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>149,746.46</b>

**South Preserve III at Waterside Village Association, Inc.**  
**Revenue & Expense - Comparison of Actual to Budget**  
**June 2021**

	Jun 21	Budget	Jan - Jun 21	YTD Budget	Annual Bu...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
6200 · Assessment Fees	10,504.75	10,504.75	63,028.50	63,028.50	126,057.00
6210 · Reserve Fees	0.00	0.00	10,051.50	10,051.50	20,103.00
6300 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
6340 · Late Fee	0.00	0.00	0.00	0.00	0.00
6910 · Interest	0.07	0.00	0.81	0.00	0.00
<b>Total Income</b>	<u>10,504.82</u>	<u>10,504.75</u>	<u>73,080.81</u>	<u>73,080.00</u>	<u>146,160.00</u>
<b>Total Income</b>	10,504.82	10,504.75	73,080.81	73,080.00	146,160.00
<b>Expense</b>					
<b>Administrative</b>					
7020 · Dues/Licenses/Permits	0.00	5.08	86.25	30.52	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	72.00	144.00
7100 · Insurance Expense	1,176.42	1,268.33	7,026.79	7,610.02	15,220.00
7150 · Prof. Fees - Legal	0.00	83.33	0.00	500.02	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	225.00	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	39.81	66.67	298.69	399.98	800.00
<b>Total Administrative</b>	<u>1,841.23</u>	<u>2,077.08</u>	<u>11,386.73</u>	<u>12,462.52</u>	<u>24,925.00</u>
<b>Grounds</b>					
7520 · Irrigation Maint/Repairs	90.00	125.00	540.00	750.00	1,500.00
7600 · Lawncare Contract	1,100.00	1,100.00	6,600.00	6,600.00	13,200.00
7650 · Grounds Other	240.00	183.33	1,151.25	1,100.02	2,200.00
<b>Total Grounds</b>	<u>1,430.00</u>	<u>1,408.33</u>	<u>8,291.25</u>	<u>8,450.02</u>	<u>16,900.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/Sup	130.00	354.17	1,638.76	2,124.98	4,250.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	125.00	1,576.18	750.00	1,500.00
8090 · Backflow Repairs	0.00	305.17	0.00	1,830.98	3,662.00
8220 · Pest Control Int/Ext	118.33	108.33	709.98	650.02	1,300.00
<b>Total Maintenance</b>	<u>248.33</u>	<u>892.67</u>	<u>3,924.92</u>	<u>5,355.98</u>	<u>10,712.00</u>
<b>Other</b>					
9710 · Deficit Funding	0.00	480.00	0.00	2,880.00	5,760.00
9730 · Contribution to WV Master	1,980.00	1,980.00	11,880.00	11,880.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	10,051.50	10,051.50	20,103.00
<b>Total Other</b>	<u>1,980.00</u>	<u>2,460.00</u>	<u>21,931.50</u>	<u>24,811.50</u>	<u>49,623.00</u>
<b>Utilities</b>					
8620 · Electric	70.15	83.33	423.71	500.02	1,000.00
8660 · Cable TV	1,975.05	1,916.67	11,849.32	11,499.98	23,000.00
8700 · Water & Sewer	1,530.57	1,666.67	10,453.99	9,999.98	20,000.00
<b>Total Utilities</b>	<u>3,575.77</u>	<u>3,666.67</u>	<u>22,727.02</u>	<u>21,999.98</u>	<u>44,000.00</u>
<b>Total Expense</b>	<u>9,075.33</u>	<u>10,504.75</u>	<u>68,261.42</u>	<u>73,080.00</u>	<u>146,160.00</u>
<b>Net Ordinary Income</b>	<u>1,429.49</u>	<u>0.00</u>	<u>4,819.39</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>1,429.49</u></u>	<u><u>0.00</u></u>	<u><u>4,819.39</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>