

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 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.

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · BB&T OPR 9312	19,061.34
Due (to)/from Operating	(1,000.00)
Total Operating Accts	18,061.34
Reserves Accts	
1210 · BB&T MM 9320	90,575.17
1230 · Cadence CD 0174 3/6/2021	26,831.99
1235 · Cadence CD 9096 01/20/21	25,965.46
Due (to)/from Reserves	1,000.00
Total Reserves Accts	144,372.62
Total Checking/Savings	162,433.96
Accounts Receivable	
1310 · Accounts Receivable	600.00
Total Accounts Receivable	600.00
Other Current Assets	
1610 · Prepaid Insurance	9,411.32
1620 · Prepaid Expenses	3,960.00
Total Other Current Assets	13,371.32
Total Current Assets	176,405.28
TOTAL ASSETS	176,405.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,492.65
Total Accounts Payable	2,492.65
Other Current Liabilities	
Reserves	144,372.62
3050 · Deferred Revenue	21,009.50
3220 · Insurance Loan Payable/Financed	5,538.29
Total Other Current Liabilities	170,920.41
Total Current Liabilities	173,413.06
Total Liabilities	173,413.06
Equity	
Unrestricted Net Assets	(1,837.52)
Net Income	4,829.74
Total Equity	2,992.22
TOTAL LIABILITIES & EQUITY	176,405.28

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

	Jul 21	Budget	Jan - Jul 21	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,504.75	10,504.75	73,533.25	73,533.25	126,057.00
6210 · Reserve Fees	5,025.75	5,025.75	15,077.25	15,077.25	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	0.18	0.00	0.99	0.00	0.00
Total Income	<u>15,530.68</u>	<u>15,530.50</u>	<u>88,611.49</u>	<u>88,610.50</u>	<u>146,160.00</u>
Total Income	15,530.68	15,530.50	88,611.49	88,610.50	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	86.25	35.60	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	84.00	144.00
7100 · Insurance Expense	1,176.42	1,268.33	8,203.21	8,878.35	15,220.00
7150 · Prof. Fees - Legal	0.00	83.33	0.00	583.35	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	225.00	116.65	200.00
7200 · Management Fee	625.00	625.00	4,375.00	4,375.00	7,500.00
7250 · Office Supplies/Svc/Misc	43.15	66.67	341.84	466.65	800.00
Total Administrative	<u>1,844.57</u>	<u>2,077.08</u>	<u>13,231.30</u>	<u>14,539.60</u>	<u>24,925.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	998.08	125.00	1,538.08	875.00	1,500.00
7600 · Lawncare Contract	1,100.00	1,100.00	7,700.00	7,700.00	13,200.00
7650 · Grounds Other	0.00	183.33	1,151.25	1,283.35	2,200.00
Total Grounds	<u>2,098.08</u>	<u>1,408.33</u>	<u>10,389.33</u>	<u>9,858.35</u>	<u>16,900.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	1,028.00	354.17	2,666.76	2,479.15	4,250.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	125.00	1,576.18	875.00	1,500.00
8090 · Backflow Repairs	0.00	305.17	0.00	2,136.15	3,662.00
8220 · Pest Control Int/Ext	118.37	108.33	828.35	758.35	1,300.00
Total Maintenance	<u>1,146.37</u>	<u>892.67</u>	<u>5,071.29</u>	<u>6,248.65</u>	<u>10,712.00</u>
Other					
9710 · Deficit Funding	0.00	480.00	0.00	3,360.00	5,760.00
9730 · Contribution to WV Master	1,980.00	1,980.00	13,860.00	13,860.00	23,760.00
9970 · Transfer to Reserves	5,025.75	5,025.75	15,077.25	15,077.25	20,103.00
Total Other	<u>7,005.75</u>	<u>7,485.75</u>	<u>28,937.25</u>	<u>32,297.25</u>	<u>49,623.00</u>
Utilities					
8620 · Electric	70.16	83.33	493.87	583.35	1,000.00
8660 · Cable TV	1,975.05	1,916.67	13,824.37	13,416.65	23,000.00
8700 · Water & Sewer	1,380.35	1,666.67	11,834.34	11,666.65	20,000.00
Total Utilities	<u>3,425.56</u>	<u>3,666.67</u>	<u>26,152.58</u>	<u>25,666.65</u>	<u>44,000.00</u>
Total Expense	<u>15,520.33</u>	<u>15,530.50</u>	<u>83,781.75</u>	<u>88,610.50</u>	<u>146,160.00</u>
Net Ordinary Income	<u>10.35</u>	<u>0.00</u>	<u>4,829.74</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>10.35</u></u>	<u><u>0.00</u></u>	<u><u>4,829.74</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>