

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

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

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · BB&T OPR 9312	16,592.40
Total Operating Accts	16,592.40
Reserves Accts	
1210 · BB&T MM 9320	91,576.69
1230 · Cadence CD 0174 5/6/22 .25%	26,848.90
1235 · Cadence CD 9096 12/20/21 .30%	25,965.46
Total Reserves Accts	144,391.05
Total Checking/Savings	160,983.45
Accounts Receivable	
1310 · Accounts Receivable	(14,550.00)
Total Accounts Receivable	(14,550.00)
Other Current Assets	
1610 · Prepaid Insurance	7,058.48
1620 · Prepaid Expenses	586.66
Total Other Current Assets	7,645.14
Total Current Assets	154,078.59
TOTAL ASSETS	154,078.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
Reserves	144,391.05
3220 · Insurance Loan Payable/Financed	4,153.72
Total Other Current Liabilities	148,544.77
Total Current Liabilities	148,744.77
Total Liabilities	148,744.77
Equity	
Unrestricted Net Assets	(1,837.52)
Net Income	7,171.34
Total Equity	5,333.82
TOTAL LIABILITIES & EQUITY	154,078.59

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

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,504.75	10,504.75	94,542.75	94,542.75	126,057.00
6210 · Reserve Fees	0.00	0.00	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	14.70	0.00	0.00
6910 · Interest	0.08	0.00	1.19	0.00	0.00
Total Income	<u>10,504.83</u>	<u>10,504.75</u>	<u>109,635.89</u>	<u>109,620.00</u>	<u>146,160.00</u>
Total Income	10,504.83	10,504.75	109,635.89	109,620.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	86.25	45.76	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	108.00	144.00
7100 · Insurance Expense	1,176.42	1,268.33	10,556.05	11,415.01	15,220.00
7150 · Prof. Fees - Legal	0.00	83.33	0.00	750.01	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	225.00	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	63.86	66.67	461.96	599.99	800.00
Total Administrative	<u>1,865.28</u>	<u>2,077.08</u>	<u>16,954.26</u>	<u>18,693.76</u>	<u>24,925.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	90.00	125.00	2,087.48	1,125.00	1,500.00
7600 · Lawncare Contract	1,100.00	1,100.00	9,900.00	9,900.00	13,200.00
7650 · Grounds Other	0.00	183.33	1,151.25	1,650.01	2,200.00
Total Grounds	<u>1,190.00</u>	<u>1,408.33</u>	<u>13,138.73</u>	<u>12,675.01</u>	<u>16,900.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	0.00	354.17	4,042.76	3,187.49	4,250.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	125.00	1,576.18	1,125.00	1,500.00
8090 · Backflow Repairs	0.00	305.17	0.00	2,746.49	3,662.00
8220 · Pest Control Int/Ext	103.67	108.33	1,035.69	975.01	1,300.00
Total Maintenance	<u>103.67</u>	<u>892.67</u>	<u>6,654.63</u>	<u>8,033.99</u>	<u>10,712.00</u>
Other					
9710 · Contingency Fund	0.00	480.00	0.00	4,320.00	5,760.00
9730 · Contribution to WV Master	1,980.00	1,980.00	17,820.00	17,820.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	15,077.25	15,077.25	20,103.00
Total Other	<u>1,980.00</u>	<u>2,460.00</u>	<u>32,897.25</u>	<u>37,217.25</u>	<u>49,623.00</u>
Utilities					
8620 · Electric	72.27	83.33	636.80	750.01	1,000.00
8660 · Cable TV	1,975.05	1,916.67	17,774.47	17,249.99	23,000.00
8700 · Water & Sewer	1,233.54	1,666.67	14,408.41	14,999.99	20,000.00
Total Utilities	<u>3,280.86</u>	<u>3,666.67</u>	<u>32,819.68</u>	<u>32,999.99</u>	<u>44,000.00</u>
Total Expense	<u>8,419.81</u>	<u>10,504.75</u>	<u>102,464.55</u>	<u>109,620.00</u>	<u>146,160.00</u>
Net Ordinary Income	<u>2,085.02</u>	<u>0.00</u>	<u>7,171.34</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>2,085.02</u></u>	<u><u>0.00</u></u>	<u><u>7,171.34</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>