

**SOUTH PRESERVE III AT WATERSIDE VILLAGE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
March 31, 2022**

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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 March 31, 2022

	Mar 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
1010 · TRUIST OP 9312	16,284.28
<b>Total Operating Accts</b>	16,284.28
<b>Reserves Accts</b>	
1210 · TRUIST MM 9320	99,535.26
1230 · Cadence CD 0174 5/6/22 .25%	26,882.19
1235 · Cadence CD 9096 11/20/22 .08%	26,003.25
<b>Total Reserves Accts</b>	152,420.70
<b>Total Checking/Savings</b>	168,704.98
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	(13,575.00)
<b>Total Accounts Receivable</b>	(13,575.00)
<b>Other Current Assets</b>	
1610 · Prepaid Insurance	599.00
1620 · Prepaid Expenses	234.64
<b>Total Other Current Assets</b>	833.64
<b>Total Current Assets</b>	155,963.62
<b>TOTAL ASSETS</b>	<b>155,963.62</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	438.00
<b>Total Accounts Payable</b>	438.00
<b>Other Current Liabilities</b>	
Reserves	152,420.70
<b>Total Other Current Liabilities</b>	152,420.70
<b>Total Current Liabilities</b>	152,858.70
<b>Total Liabilities</b>	152,858.70
<b>Equity</b>	
Unrestricted Net Assets	2,821.36
Net Income	283.56
<b>Total Equity</b>	3,104.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>155,963.62</b>

**South Preserve III at Waterside Village Association, Inc.**  
**Revenue & Expense - Comparison of Actual to Budget**  
**March 2022**

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
6200 · Assessment Fees	10,804.00	10,804.00	32,412.00	32,412.00	129,648.00
6210 · Reserve Fees	0.00	0.00	4,128.00	4,128.00	16,512.00
6300 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
6340 · Late Fee	0.00	0.00	30.46	0.00	0.00
6910 · Interest	0.08	0.00	0.38	0.00	0.00
<b>Total Income</b>	<u>10,804.08</u>	<u>10,804.00</u>	<u>36,570.84</u>	<u>36,540.00</u>	<u>146,160.00</u>
<b>Total Income</b>	10,804.08	10,804.00	36,570.84	36,540.00	146,160.00
<b>Expense</b>					
<b>Administrative</b>					
7020 · Dues/Licenses/Permits	61.25	7.17	61.25	21.47	86.00
7040 · Fees Payable to Division	0.00	12.00	0.00	36.00	144.00
7100 · Insurance Expense	1,176.37	1,283.33	3,529.21	3,850.03	15,400.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	124.97	500.00
7170 · Prof. Fees - Tax Prep	250.00	18.75	250.00	56.25	225.00
7200 · Management Fee	625.00	625.00	1,875.00	1,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	79.70	50.00	218.07	150.00	600.00
<b>Total Administrative</b>	<u>2,192.32</u>	<u>2,037.92</u>	<u>5,933.53</u>	<u>6,113.72</u>	<u>24,455.00</u>
<b>Grounds</b>					
7520 · Irrigation Maint/Repairs	283.00	166.67	942.00	499.97	2,000.00
7600 · Lawncare Contract	1,100.00	1,100.00	3,300.00	3,300.00	13,200.00
7650 · Grounds Other	167.98	416.67	219.30	1,249.97	5,000.00
<b>Total Grounds</b>	<u>1,550.98</u>	<u>1,683.34</u>	<u>4,461.30</u>	<u>5,049.94</u>	<u>20,200.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/Sup	1,269.00	666.67	2,177.00	1,999.97	8,000.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	166.67	585.08	499.97	2,000.00
8090 · Backflow Repairs	0.00	83.33	0.00	250.03	1,000.00
8220 · Pest Control Int/Ext	103.67	192.33	510.01	577.03	2,308.00
<b>Total Maintenance</b>	<u>1,372.67</u>	<u>1,109.00</u>	<u>3,272.09</u>	<u>3,327.00</u>	<u>13,308.00</u>
<b>Other</b>					
9730 · Contribution to WV Master	2,160.00	2,160.00	6,480.00	6,480.00	25,920.00
9970 · Transfer to Reserves	0.00	0.00	4,128.00	4,128.00	16,512.00
<b>Total Other</b>	<u>2,160.00</u>	<u>2,160.00</u>	<u>10,608.00</u>	<u>10,608.00</u>	<u>42,432.00</u>
<b>Utilities</b>					
8620 · Electric	87.86	80.42	248.06	241.22	965.00
8660 · Cable TV	2,113.58	2,033.33	6,340.74	6,100.03	24,400.00
8700 · Water & Sewer	1,901.06	1,700.00	5,423.56	5,100.00	20,400.00
<b>Total Utilities</b>	<u>4,102.50</u>	<u>3,813.75</u>	<u>12,012.36</u>	<u>11,441.25</u>	<u>45,765.00</u>
<b>Total Expense</b>	<u>11,378.47</u>	<u>10,804.01</u>	<u>36,287.28</u>	<u>36,539.91</u>	<u>146,160.00</u>
<b>Net Ordinary Income</b>	-574.39	-0.01	283.56	0.09	0.00
<b>Net Income</b>	<u><u>-574.39</u></u>	<u><u>-0.01</u></u>	<u><u>283.56</u></u>	<u><u>0.09</u></u>	<u><u>0.00</u></u>