

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · TRUIST OP 9312	21,343.92
Total Operating Accts	21,343.92
Reserves Accts	
1210 · TRUIST MM 9320	103,664.09
1230 · Cadence CD 0174 5/6/22 .25%	26,882.19
1235 · Cadence CD 9096 11/20/22 .08%	26,003.25
Total Reserves Accts	156,549.53
Total Checking/Savings	177,893.45
Accounts Receivable	
1310 · Accounts Receivable	(380.00)
Total Accounts Receivable	(380.00)
Other Current Assets	
1610 · Prepaid Insurance	13,338.56
1620 · Prepaid Expenses	4,495.97
Total Other Current Assets	17,834.53
Total Current Assets	195,347.98
TOTAL ASSETS	195,347.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,828.60
Total Accounts Payable	1,828.60
Other Current Liabilities	
Reserves	156,549.53
3050 · Deferred Revenue	21,608.00
3220 · Insurance Loan Payable/Financed	11,626.80
Total Other Current Liabilities	189,784.33
Total Current Liabilities	191,612.93
Total Liabilities	191,612.93
Equity	
Unrestricted Net Assets	2,821.36
Net Income	913.69
Total Equity	3,735.05
TOTAL LIABILITIES & EQUITY	195,347.98

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

	Apr 22	Budget	Jan - Apr 22	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,804.00	10,804.00	43,216.00	43,216.00	129,648.00
6210 · Reserve Fees	4,128.00	4,128.00	8,256.00	8,256.00	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	0.20	0.00	0.58	0.00	0.00
Total Income	14,932.20	14,932.00	51,503.04	51,472.00	146,160.00
Total Income	14,932.20	14,932.00	51,503.04	51,472.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	7.17	61.25	28.64	86.00
7040 · Fees Payable to Division	0.00	12.00	0.00	48.00	144.00
7100 · Insurance Expense	1,212.60	1,283.33	4,741.81	5,133.36	15,400.00
7150 · Prof. Fees - Legal	412.00	41.67	412.00	166.64	500.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	250.00	75.00	225.00
7200 · Management Fee	625.00	625.00	2,500.00	2,500.00	7,500.00
7250 · Office Supplies/Svc/Misc	77.95	50.00	296.02	200.00	600.00
Total Administrative	2,327.55	2,037.92	8,261.08	8,151.64	24,455.00
Grounds					
7520 · Irrigation Maint/Repairs	0.00	166.67	942.00	666.64	2,000.00
7600 · Lawncare Contract	1,416.60	1,100.00	4,716.60	4,400.00	13,200.00
7650 · Grounds Other	0.00	416.67	219.30	1,666.64	5,000.00
Total Grounds	1,416.60	1,683.34	5,877.90	6,733.28	20,200.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	0.00	666.67	2,177.00	2,666.64	8,000.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	166.67	585.08	666.64	2,000.00
8090 · Backflow Repairs	0.00	83.33	0.00	333.36	1,000.00
8220 · Pest Control Int/Ext	103.67	192.33	613.68	769.36	2,308.00
Total Maintenance	103.67	1,109.00	3,375.76	4,436.00	13,308.00
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	8,640.00	8,640.00	25,920.00
9970 · Transfer to Reserves	4,128.00	4,128.00	8,256.00	8,256.00	16,512.00
Total Other	6,288.00	6,288.00	16,896.00	16,896.00	42,432.00
Utilities					
8620 · Electric	83.61	80.42	331.67	321.64	965.00
8660 · Cable TV	2,113.58	2,033.33	8,454.32	8,133.36	24,400.00
8700 · Water & Sewer	1,969.06	1,700.00	7,392.62	6,800.00	20,400.00
Total Utilities	4,166.25	3,813.75	16,178.61	15,255.00	45,765.00
Total Expense	14,302.07	14,932.01	50,589.35	51,471.92	146,160.00
Net Ordinary Income	630.13	-0.01	913.69	0.08	0.00
Net Income	630.13	-0.01	913.69	0.08	0.00