

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

07/06/22

As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · TRUIST OP 9312	3,219.90
Total Operating Accts	3,219.90
Reserves Accts	
1210 · TRUIST MM 9320	103,665.82
1230 · Cadence CD 0174 7/6/23 .1000%	26,893.42
1235 · Cadence CD 9096 11/20/22 .08%	26,008.49
Total Reserves Accts	156,567.73
Total Checking/Savings	159,787.63
Accounts Receivable	
1310 · Accounts Receivable	(11,545.00)
Total Accounts Receivable	(11,545.00)
Other Current Assets	
1610 · Prepaid Insurance	10,913.36
1620 · Prepaid Expenses	58.63
Total Other Current Assets	10,971.99
Total Current Assets	159,214.62
TOTAL ASSETS	159,214.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,416.60
Total Accounts Payable	1,416.60
Other Current Liabilities	
Reserves	156,567.73
3220 · Insurance Loan Payable/Financed	9,301.44
3260 · Suspense	(9,715.79)
Total Other Current Liabilities	156,153.38
Total Current Liabilities	157,569.98
Total Liabilities	157,569.98
Equity	
Unrestricted Net Assets	2,821.36
Net Income	(1,176.72)
Total Equity	1,644.64
TOTAL LIABILITIES & EQUITY	159,214.62

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

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,804.00	10,804.00	64,824.00	64,824.00	129,648.00
6210 · Reserve Fees	0.00	0.00	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	0.08	0.00	0.81	0.00	0.00
Total Income	<u>10,804.08</u>	<u>10,804.00</u>	<u>73,111.27</u>	<u>73,080.00</u>	<u>146,160.00</u>
Total Income	10,804.08	10,804.00	73,111.27	73,080.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	7.17	86.25	42.98	86.00
7040 · Fees Payable to Division	0.00	12.00	0.00	72.00	144.00
7100 · Insurance Expense	1,212.60	1,283.33	7,167.01	7,700.02	15,400.00
7150 · Prof. Fees - Legal	0.00	41.67	412.00	249.98	500.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	250.00	112.50	225.00
7200 · Management Fee	625.00	625.00	3,750.00	3,750.00	7,500.00
7250 · Office Supplies/Svc/Misc	124.81	50.00	477.87	300.00	600.00
Total Administrative	<u>1,962.41</u>	<u>2,037.92</u>	<u>12,143.13</u>	<u>12,227.48</u>	<u>24,455.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	0.00	166.67	942.00	999.98	2,000.00
7600 · Lawncare Contract	1,416.60	1,100.00	7,549.80	6,600.00	13,200.00
7650 · Grounds Other	0.00	416.67	219.30	2,499.98	5,000.00
Total Grounds	<u>1,416.60</u>	<u>1,683.34</u>	<u>8,711.10</u>	<u>10,099.96</u>	<u>20,200.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	-50.00	666.67	6,735.60	3,999.98	8,000.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	166.67	585.08	999.98	2,000.00
8090 · Backflow Repairs	0.00	83.33	0.00	500.02	1,000.00
8220 · Pest Control Int/Ext	103.67	192.33	821.02	1,154.02	2,308.00
Total Maintenance	<u>53.67</u>	<u>1,109.00</u>	<u>8,141.70</u>	<u>6,654.00</u>	<u>13,308.00</u>
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	12,960.00	12,960.00	25,920.00
9970 · Transfer to Reserves	0.00	0.00	8,256.00	8,256.00	16,512.00
Total Other	<u>2,160.00</u>	<u>2,160.00</u>	<u>21,216.00</u>	<u>21,216.00</u>	<u>42,432.00</u>
Utilities					
8620 · Electric	80.79	80.42	495.45	482.48	965.00
8660 · Cable TV	2,113.58	2,033.33	12,681.48	12,200.02	24,400.00
8700 · Water & Sewer	1,525.88	1,700.00	10,899.13	10,200.00	20,400.00
Total Utilities	<u>3,720.25</u>	<u>3,813.75</u>	<u>24,076.06</u>	<u>22,882.50</u>	<u>45,765.00</u>
Total Expense	<u>9,312.93</u>	<u>10,804.01</u>	<u>74,287.99</u>	<u>73,079.94</u>	<u>146,160.00</u>
Net Ordinary Income	1,491.15	-0.01	-1,176.72	0.06	0.00
Net Income	<u><u>1,491.15</u></u>	<u><u>-0.01</u></u>	<u><u>-1,176.72</u></u>	<u><u>0.06</u></u>	<u><u>0.00</u></u>