

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1011 · TRUIST OP 5574 (NEW)	9,011.27
Total Operating Accts	9,011.27
Reserves Accts	
1210 · TRUIST MM 9320	107,795.61
1230 · Cadence CD 0174 7/6/23 .1000%	26,900.20
1235 · Cadence CD 9096 11/20/22 .08%	26,008.49
Total Reserves Accts	160,704.30
Total Checking/Savings	169,715.57
Accounts Receivable	
1310 · Accounts Receivable	635.00
Total Accounts Receivable	635.00
Other Current Assets	
1610 · Prepaid Insurance	8,488.16
1620 · Prepaid Expenses	2,805.33
Total Other Current Assets	11,293.49
Total Current Assets	181,644.06
TOTAL ASSETS	181,644.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,165.60
Total Accounts Payable	2,165.60
Other Current Liabilities	
Reserves	160,704.30
3050 · Deferred Revenue	10,804.00
3220 · Insurance Loan Payable/Financed	6,976.08
3260 · Suspense	(3,232.17)
Total Other Current Liabilities	175,252.21
Total Current Liabilities	177,417.81
Total Liabilities	177,417.81
Equity	
Unrestricted Net Assets	2,821.36
Net Income	1,404.89
Total Equity	4,226.25
TOTAL LIABILITIES & EQUITY	181,644.06

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

	Aug 22	Budget	Jan - Aug 22	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,804.00	10,804.00	86,432.00	86,432.00	129,648.00
6210 · Reserve Fees	0.00	0.00	12,384.00	12,384.00	16,512.00
6300 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
6340 · Late Fee	15.23	0.00	45.69	0.00	0.00
6910 · Interest	0.09	0.00	1.03	0.00	0.00
Total Income	<u>10,819.32</u>	<u>10,804.00</u>	<u>98,862.72</u>	<u>98,816.00</u>	<u>146,160.00</u>
Total Income	10,819.32	10,804.00	98,862.72	98,816.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	7.17	86.25	57.32	86.00
7040 · Fees Payable to Division	0.00	12.00	0.00	96.00	144.00
7100 · Insurance Expense	1,212.60	1,283.33	9,592.21	10,266.68	15,400.00
7150 · Prof. Fees - Legal	0.00	41.67	412.00	333.32	500.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	250.00	150.00	225.00
7200 · Management Fee	625.00	625.00	5,000.00	5,000.00	7,500.00
7250 · Office Supplies/Svc/Misc	52.87	50.00	640.53	400.00	600.00
Total Administrative	<u>1,890.47</u>	<u>2,037.92</u>	<u>15,980.99</u>	<u>16,303.32</u>	<u>24,455.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	0.00	166.67	942.00	1,333.32	2,000.00
7600 · Lawn-care Contract	1,416.60	1,100.00	10,383.00	8,800.00	13,200.00
7650 · Grounds Other	0.00	416.67	219.30	3,333.32	5,000.00
Total Grounds	<u>1,416.60</u>	<u>1,683.34</u>	<u>11,544.30</u>	<u>13,466.64</u>	<u>20,200.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	533.42	666.67	7,269.02	5,333.32	8,000.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	166.67	585.08	1,333.32	2,000.00
8090 · Backflow Repairs	0.00	83.33	0.00	666.68	1,000.00
8220 · Pest Control Int/Ext	103.67	192.33	1,028.32	1,538.68	2,308.00
Total Maintenance	<u>637.09</u>	<u>1,109.00</u>	<u>8,882.42</u>	<u>8,872.00</u>	<u>13,308.00</u>
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	17,280.00	17,280.00	25,920.00
9970 · Transfer to Reserves	0.00	0.00	12,384.00	12,384.00	16,512.00
Total Other	<u>2,160.00</u>	<u>2,160.00</u>	<u>29,664.00</u>	<u>29,664.00</u>	<u>42,432.00</u>
Utilities					
8620 · Electric	132.49	80.42	760.19	643.32	965.00
8660 · Cable TV	2,113.58	2,033.33	16,908.64	16,266.68	24,400.00
8700 · Water & Sewer	1,330.49	1,700.00	13,717.29	13,600.00	20,400.00
Total Utilities	<u>3,576.56</u>	<u>3,813.75</u>	<u>31,386.12</u>	<u>30,510.00</u>	<u>45,765.00</u>
Total Expense	<u>9,680.72</u>	<u>10,804.01</u>	<u>97,457.83</u>	<u>98,815.96</u>	<u>146,160.00</u>
Net Ordinary Income	<u>1,138.60</u>	<u>-0.01</u>	<u>1,404.89</u>	<u>0.04</u>	<u>0.00</u>
Net Income	<u><u>1,138.60</u></u>	<u><u>-0.01</u></u>	<u><u>1,404.89</u></u>	<u><u>0.04</u></u>	<u><u>0.00</u></u>