

**SOUTH PRESERVE III AT WATERSIDE VILLAGE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
April 30, 2015**

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**Presented 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, 2015

	Apr 30, 15
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BB&T OPR 9312	29,088.81
Due (to)/from Operating	-6,235.20
BB&T MM 9320	79,919.70
Due (to)/from Reserves	6,235.20
Total Checking/Savings	109,008.51
Accounts Receivable	
Accounts Receivable	311.50
Total Accounts Receivable	311.50
Other Current Assets	
Operating Fund	16,057.83
Prepaid Expenses	3,600.00
Prepaid Insurance	15,122.80
Total Other Current Assets	34,780.63
Total Current Assets	144,100.64
<b>TOTAL ASSETS</b>	<b>144,100.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3050-Deferred Revenue	18,163.20
Reserves	
5300-Building Restoration	28,570.45
5320-Paving	9,954.10
5400-Roofing	47,287.08
5490-Reserves Interest-Current	38.88
Reserves Interest-Prior Year	304.39
Total Reserves	86,154.90
Total Other Current Liabilities	104,318.10
Total Current Liabilities	104,318.10
Total Liabilities	104,318.10
Equity	
5510 Prior Year Fund Balance	23,336.49
Opening Balance Equity	1,277.85
Net Income	15,168.20
Total Equity	39,782.54
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>144,100.64</b>

**South Preserve III at Waterside Village Association, Inc.**  
**Revenue & Expense - Comparison of Actual to Budget**  
**April 2015**

	Apr 15	Budget	Jan - Apr 15	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
6200 Assessment Fees	9,081.60	9,081.60	35,441.40	36,326.20	108,979.00
6210 Reserve Fees	2,078.40	2,078.42	8,313.60	8,313.64	24,941.00
6340 Late Fee	-25.55	0.00	250.05	0.00	0.00
6910 Interest	11.19	0.00	24.95	0.00	0.00
6950 Rollover of Surplus/Short	0.00	0.00	19,000.00	19,000.00	19,000.00
<b>Total Income</b>	<u>11,145.64</u>	<u>11,160.02</u>	<u>63,030.00</u>	<u>63,639.84</u>	<u>152,920.00</u>
<b>Total Income</b>	11,145.64	11,160.02	63,030.00	63,639.84	152,920.00
<b>Expense</b>					
<b>Administrative</b>					
7020 Dues/Licenses/Permits	0.00	0.00	61.25	62.00	62.00
7040 Fees Payable to Division	0.00	0.00	144.00	144.00	144.00
7100 Insurance Expense	1,937.20	2,041.67	7,748.79	8,166.64	24,500.00
7150 Prof. Fees - Legal	0.00	41.67	0.00	166.64	500.00
7170 Prof. Fees - Tax Prep	0.00	0.00	0.00	175.00	175.00
7200 Management Fee	600.00	603.25	2,406.50	2,413.00	7,239.00
7250 Office Supplies/Svc/Misc	44.42	83.34	766.80	333.28	1,000.00
<b>Total Administrative</b>	<u>2,581.62</u>	<u>2,769.93</u>	<u>11,127.34</u>	<u>11,460.56</u>	<u>33,620.00</u>
<b>Grounds</b>					
7520 Irrigation Maint/Repairs	0.00	58.34	396.75	233.28	700.00
7600 Lawncare Contract	0.00	1,032.75	3,098.25	4,131.00	12,393.00
7650 Grounds Other	0.00	208.33	0.00	833.36	2,500.00
<b>Total Grounds</b>	<u>0.00</u>	<u>1,299.42</u>	<u>3,495.00</u>	<u>5,197.64</u>	<u>15,593.00</u>
<b>Maintenance</b>					
8010 Bldg Maint/Repair/Svc/Sup	715.00	666.67	1,652.14	2,666.64	8,000.00
8080 Fire Alarm	342.40	83.34	927.48	333.28	1,000.00
8220 Pest Control Int/Ext	9.00	145.84	36.00	583.28	1,750.00
8280 Termite Control	0.00	233.34	1,400.00	933.28	2,800.00
<b>Total Maintenance</b>	<u>1,066.40</u>	<u>1,129.19</u>	<u>4,015.62</u>	<u>4,516.48</u>	<u>13,550.00</u>
<b>Other</b>					
9710 Contingency Fund	0.00	288.83	0.00	1,155.36	3,466.00
9730 Contribution to WV Master	1,800.00	1,800.00	7,200.00	7,200.00	21,600.00
9970 Transfer to Reserves	2,078.40	2,078.42	8,333.63	8,313.64	24,941.00
<b>Total Other</b>	<u>3,878.40</u>	<u>4,167.25</u>	<u>15,533.63</u>	<u>16,669.00</u>	<u>50,007.00</u>
<b>Utilities</b>					
8620 Electric	132.84	129.17	543.41	516.64	1,550.00
8660 Cable TV	1,527.97	1,508.34	6,111.88	6,033.28	18,100.00
8700 Water & Sewer	1,747.16	1,708.34	7,034.92	6,833.28	20,500.00

**South Preserve III at Waterside Village Association, Inc.  
 Revenue & Expense - Comparison of Actual to Budget  
 April 2015**

	<u>Apr 15</u>	<u>Budget</u>	<u>Jan - Apr 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Utilities	3,407.97	3,345.85	13,690.21	13,383.20	40,150.00
Total Expense	10,934.39	12,711.64	47,861.80	51,226.88	152,920.00
Net Ordinary Income	211.25	-1,551.62	15,168.20	12,412.96	0.00
Net Income	<u>211.25</u>	<u>-1,551.62</u>	<u>15,168.20</u>	<u>12,412.96</u>	<u>0.00</u>