

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2016**

Presented by: Sunstate Association Management Group, Inc.

12/16/16

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of November 30, 2016

	Nov 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · BB&T OPR 9312	18,193.77
1210 · BB&T MM 9320	62,559.10
1220 · Cadence CD 0173	25,322.99
1230 · Cadence CD 0174	25,322.99
Total Checking/Savings	131,398.85
Accounts Receivable	
1310 · Accounts Receivable	70.00
Total Accounts Receivable	70.00
Other Current Assets	
1610 · Prepaid Insurance	4,976.36
1620 · Prepaid Expenses	3,300.00
Total Other Current Assets	8,276.36
Total Current Assets	139,745.21
TOTAL ASSETS	139,745.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,032.75
Total Accounts Payable	1,032.75
Other Current Liabilities	
Reserves	
5300 · Building Restoration	34,149.95
5320 · Paving	13,405.00
5400 · Roofing	64,551.08
5490 · Reserves Interest-Current	574.62
5491 · Reserves Interest-Prior Year	524.43
Total Reserves	113,205.08
3050 · Deferred Revenue	10,008.00
Total Other Current Liabilities	123,213.08
Total Current Liabilities	124,245.83
Total Liabilities	124,245.83
Equity	
5510 · Prior Year Fund Balance	8,556.51
Net Income	6,942.87
Total Equity	15,499.38
TOTAL LIABILITIES & EQUITY	139,745.21

12/16/16

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

November 2016

	Nov 16	Budget	Jan - Nov 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,008.00	10,008.00	110,088.00	110,088.00	120,096.00
6210 · Reserve Fees	1,152.00	1,148.50	12,672.00	12,633.50	13,782.00
6340 · Late Fee	25.00		0.00		
6910 · Interest	5.59		74.43		
6950 · Rollover of Surplus/Short	0.00	0.00	4,454.14	11,000.00	11,000.00
Total Income	11,190.59	11,156.50	127,288.57	133,721.50	144,878.00
Total Income	11,190.59	11,156.50	127,288.57	133,721.50	144,878.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	0.00	61.25	62.00	62.00
7040 · Fees Payable to Division	0.00	0.00	0.00	144.00	144.00
7100 · Insurance Expense	1,244.08	1,937.17	10,283.84	21,308.83	23,246.00
7150 · Prof. Fees - Legal	60.00	20.83	260.00	229.17	250.00
7170 · Prof. Fees - Tax Prep	0.00	0.00	300.00	200.00	200.00
7200 · Management Fee	600.00	625.00	6,600.00	6,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	215.30	83.33	992.99	916.67	1,000.00
Total Administrative	2,119.38	2,666.33	18,498.08	29,735.67	32,402.00
Grounds					
7520 · Irrigation Maint/Repairs	0.00	58.33	219.00	641.67	700.00
7600 · Lawncare Contract	1,032.75	1,050.00	11,360.25	11,550.00	12,600.00
7650 · Grounds Other	0.00	166.67	3,159.95	1,833.33	2,000.00
Total Grounds	1,032.75	1,275.00	14,739.20	14,025.00	15,300.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	442.93	666.67	5,546.99	7,333.33	8,000.00
8080 · Fire Alarm	162.85	125.00	1,253.45	1,375.00	1,500.00
8220 · Pest Control Int/Ext	177.00	83.33	2,389.00	916.67	1,000.00
8280 · Termite Control	0.00	233.33	1,400.00	2,566.67	2,800.00
Total Maintenance	782.78	1,108.33	10,589.44	12,191.67	13,300.00
Utilities					
8620 · Electric	109.02	129.17	1,273.44	1,420.83	1,550.00
8660 · Cable TV	1,516.20	1,508.33	16,678.20	16,591.67	18,100.00
8700 · Water & Sewer	1,391.99	1,708.33	16,848.06	18,791.67	20,500.00
Total Utilities	3,017.21	3,345.83	34,799.70	36,804.17	40,150.00
Other					
9710 · Contingency Fund	0.00	432.00	7,200.00	4,752.00	5,184.00
9730 · Contribution to WV Master	1,980.00	2,063.33	21,780.00	22,696.67	24,760.00
9970 · Transfer to Reserves	1,157.13	1,148.50	12,739.28	12,633.50	13,782.00
Total Other	3,137.13	3,643.83	41,719.28	40,082.17	43,726.00
Total Expense	10,089.25	12,039.32	120,345.70	132,838.68	144,878.00
Net Ordinary Income	1,101.34	-882.82	6,942.87	882.82	0.00
Net Income	1,101.34	-882.82	6,942.87	882.82	0.00