

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2017**

Presented by: Sunstate Association Management Group, Inc.

05/04/17

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · BB&T OPR 9312	15,917.68
1210 · BB&T MM 9320	31,222.27
1220 · Cadence CD 0173	25,450.46
1230 · Cadence CD 0174	25,450.46
Total Checking/Savings	98,040.87
Accounts Receivable	
1310 · Accounts Receivable	85.00
Total Accounts Receivable	85.00
Other Current Assets	
1610 · Prepaid Insurance	12,753.62
1620 · Prepaid Expenses	4,620.00
Total Other Current Assets	17,373.62
Total Current Assets	115,499.49
TOTAL ASSETS	115,499.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	161.52
Total Accounts Payable	161.52
Other Current Liabilities	
Reserves	
5300 · Building Restoration	(4,100.05)
5320 · Paving	14,547.80
5400 · Roofing	70,298.28
5450 · Capital Improvements	1,377.16
Total Reserves	82,123.19
3050 · Deferred Revenue	20,412.00
Total Other Current Liabilities	102,535.19
Total Current Liabilities	102,696.71
Total Liabilities	102,696.71
Equity	
5510 · Prior Year Fund Balance	8,556.51
Net Income	4,246.27
Total Equity	12,802.78
TOTAL LIABILITIES & EQUITY	115,499.49

05/04/17

South Preserve III at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
April 2017

	Apr 17	Budget	Jan - Apr 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,206.00	10,204.25	40,836.00	40,817.00	122,451.00
6210 · Reserve Fees	1,202.00	1,190.00	4,772.00	4,760.00	14,280.00
6340 · Late Fee	0.00		100.00		
6910 · Interest	4.10		274.65		
6950 · Rollover of Surplus/Short	0.00	0.00	8,059.59	4,000.00	4,000.00
Total Income	<u>11,412.10</u>	<u>11,394.25</u>	<u>54,042.24</u>	<u>49,577.00</u>	<u>140,731.00</u>
Total Income	11,412.10	11,394.25	54,042.24	49,577.00	140,731.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	0.00	61.25	61.00	61.00
7040 · Fees Payable to Division	0.00	0.00	0.00	0.00	144.00
7100 · Insurance Expense	1,159.42	1,308.00	4,891.66	5,232.00	15,696.00
7150 · Prof. Fees - Legal	0.00	20.84	40.00	83.34	250.00
7170 · Prof. Fees - Tax Prep	150.00	12.50	150.00	50.00	150.00
7200 · Management Fee	625.00	625.00	2,500.00	2,500.00	7,500.00
7250 · Office Supplies/Svc/Misc	23.26	83.34	302.37	333.34	1,000.00
Total Administrative	<u>1,957.68</u>	<u>2,049.68</u>	<u>7,945.28</u>	<u>8,259.68</u>	<u>24,801.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	116.52	41.66	116.52	166.66	500.00
7600 · Lawncare Contract	1,032.75	1,033.34	4,131.00	4,133.34	12,400.00
7650 · Grounds Other	0.00	291.66	0.00	1,166.66	3,500.00
Total Grounds	<u>1,149.27</u>	<u>1,366.66</u>	<u>4,247.52</u>	<u>5,466.66</u>	<u>16,400.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	71.72	500.00	2,056.92	2,000.00	6,000.00
8080 · Fire Alarm	0.00	125.00	585.08	500.00	1,500.00
8220 · Pest Control Int/Ext	177.00	208.34	708.00	833.34	2,500.00
Total Maintenance	<u>248.72</u>	<u>833.34</u>	<u>3,350.00</u>	<u>3,333.34</u>	<u>10,000.00</u>
Utilities					
8620 · Electric	111.59	129.16	468.90	516.66	1,550.00
8660 · Cable TV	1,617.96	1,561.66	6,471.42	6,246.66	18,740.00
8700 · Water & Sewer	1,991.44	1,666.66	7,160.04	6,666.66	20,000.00
Total Utilities	<u>3,720.99</u>	<u>3,357.48</u>	<u>14,100.36</u>	<u>13,429.98</u>	<u>40,290.00</u>
Other					
9710 · Contingency Fund	0.00	933.34	7,200.00	3,733.34	11,200.00
9730 · Contribution to WV Master	1,980.00	1,980.00	7,920.00	7,920.00	23,760.00
9970 · Transfer to Reserves	1,193.56	1,190.00	5,032.81	4,760.00	14,280.00
Total Other	<u>3,173.56</u>	<u>4,103.34</u>	<u>20,152.81</u>	<u>16,413.34</u>	<u>49,240.00</u>
Total Expense	<u>10,250.22</u>	<u>11,710.50</u>	<u>49,795.97</u>	<u>46,903.00</u>	<u>140,731.00</u>
Net Ordinary Income	<u>1,161.88</u>	<u>-316.25</u>	<u>4,246.27</u>	<u>2,674.00</u>	<u>0.00</u>
Net Income	<u><u>1,161.88</u></u>	<u><u>-316.25</u></u>	<u><u>4,246.27</u></u>	<u><u>2,674.00</u></u>	<u><u>0.00</u></u>