

**SOUTH PRESERVE III AT WATERSIDE VILLAGE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
October 31, 2017**

**Presented by: Sunstate Association Management Group, Inc.**

11/09/17

**South Preserve III at Waterside Village Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
 As of October 31, 2017

	Oct 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
1010 · BB&T OPR 9312	29,902.11
Due (to)/from Operating	(19,412.95)
<b>Total Operating Accts</b>	10,489.16
<b>Reserves Accts</b>	
1210 · BB&T MM 9320	15,214.11
1230 · Cadence CD 0174	25,450.46
Due (to)/from Reserves	19,412.95
<b>Total Reserves Accts</b>	60,077.52
<b>Total Checking/Savings</b>	70,566.68
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	65.00
<b>Total Accounts Receivable</b>	65.00
<b>Other Current Assets</b>	
1610 · Prepaid Insurance	5,896.29
1620 · Prepaid Expenses	4,708.00
<b>Total Other Current Assets</b>	10,604.29
<b>Total Current Assets</b>	81,235.97
<b>TOTAL ASSETS</b>	<b>81,235.97</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	2,603.43
<b>Total Accounts Payable</b>	2,603.43
<b>Other Current Liabilities</b>	
<b>Reserves</b>	
5300 · Building Restoration	(33,193.54)
5320 · Paving	15,690.60
5400 · Roofing	76,045.48
5450 · Capital Improvements	1,534.98
<b>Total Reserves</b>	60,077.52
3050 · Deferred Revenue	20,412.00
<b>Total Other Current Liabilities</b>	80,489.52
<b>Total Current Liabilities</b>	83,092.95
<b>Total Liabilities</b>	83,092.95
<b>Equity</b>	
Net Income	(1,856.98)
<b>Total Equity</b>	(1,856.98)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>81,235.97</b>

11/09/17

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

	Oct 17	Budget	Jan - Oct 17	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
6200 · Assessment Fees	10,206.00	10,204.25	102,072.00	102,042.50	122,451.00
6210 · Reserve Fees	1,202.00	1,190.00	11,936.00	11,900.00	14,280.00
6340 · Late Fee	-50.00		100.00		
6910 · Interest	2.07		286.83		
6950 · Rollover of Surplus/Short	0.00	0.00	8,059.59	4,000.00	4,000.00
<b>Total Income</b>	<u>11,360.07</u>	<u>11,394.25</u>	<u>122,454.42</u>	<u>117,942.50</u>	<u>140,731.00</u>
<b>Total Income</b>	<u>11,360.07</u>	<u>11,394.25</u>	<u>122,454.42</u>	<u>117,942.50</u>	<u>140,731.00</u>
<b>Gross Profit</b>	11,360.07	11,394.25	122,454.42	117,942.50	140,731.00
<b>Expense</b>					
<b>Administrative</b>					
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	1,179.25	1,308.00	11,986.99	13,080.00	15,696.00
7150 · Prof. Fees - Legal	0.00	20.84	40.00	208.34	250.00
7170 · Prof. Fees - Tax Prep	0.00	12.50	150.00	125.00	150.00
7200 · Management Fee	625.00	625.00	6,250.00	6,250.00	7,500.00
7250 · Office Supplies/Svc/Misc	25.26	83.34	497.99	833.34	1,000.00
<b>Total Administrative</b>	<u>1,829.51</u>	<u>2,049.68</u>	<u>18,986.23</u>	<u>20,557.68</u>	<u>24,801.00</u>
<b>Grounds</b>					
7520 · Irrigation Maint/Repairs	165.68	41.66	777.94	416.66	500.00
7600 · Lawncare Contract	1,032.75	1,033.34	10,327.50	10,333.34	12,400.00
7650 · Grounds Other	0.00	291.66	1,373.60	2,916.66	3,500.00
<b>Total Grounds</b>	<u>1,198.43</u>	<u>1,366.66</u>	<u>12,479.04</u>	<u>13,666.66</u>	<u>16,400.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/Sup	7,520.00	500.00	11,867.42	5,000.00	6,000.00
8080 · Fire Alarm	0.00	125.00	1,862.89	1,250.00	1,500.00
8220 · Pest Control Int/Ext	177.00	208.34	1,770.00	2,083.34	2,500.00
<b>Total Maintenance</b>	<u>7,697.00</u>	<u>833.34</u>	<u>15,500.31</u>	<u>8,333.34</u>	<u>10,000.00</u>
<b>Utilities</b>					
8620 · Electric	102.71	129.16	1,100.13	1,291.66	1,550.00
8660 · Cable TV	1,618.16	1,561.66	16,179.98	15,616.66	18,740.00
8700 · Water & Sewer	1,320.40	1,666.66	16,186.67	16,666.66	20,000.00
<b>Total Utilities</b>	<u>3,041.27</u>	<u>3,357.48</u>	<u>33,466.78</u>	<u>33,574.98</u>	<u>40,290.00</u>
<b>Other</b>					
9710 · Contingency Fund	4,700.00	933.34	11,900.00	9,333.34	11,200.00
9730 · Contribution to WV Master	1,980.00	1,980.00	19,800.00	19,800.00	23,760.00
9970 · Transfer to Reserves	1,191.21	1,190.00	12,179.04	11,900.00	14,280.00
<b>Total Other</b>	<u>7,871.21</u>	<u>4,103.34</u>	<u>43,879.04</u>	<u>41,033.34</u>	<u>49,240.00</u>
<b>Total Expense</b>	<u>21,637.42</u>	<u>11,710.50</u>	<u>124,311.40</u>	<u>117,166.00</u>	<u>140,731.00</u>
<b>Net Ordinary Income</b>	<u>-10,277.35</u>	<u>-316.25</u>	<u>-1,856.98</u>	<u>776.50</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>-10,277.35</u></u>	<u><u>-316.25</u></u>	<u><u>-1,856.98</u></u>	<u><u>776.50</u></u>	<u><u>0.00</u></u>