

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

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

12/13/17

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

	Nov 30, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts *	
1010 - BB&T OPR 9312	23,300.53
Due (to)/from Operating	(19,412.95)
Total Operating Accts	3,887.58
Reserves Accts	
1210 - BB&T MM 9320	15,215.36
1230 - Cadence CD 0174	25,450.46
Due (to)/from Reserves	19,412.95
Total Reserves Accts	60,078.77
Total Checking/Savings	63,966.35
Accounts Receivable	
1310 - Accounts Receivable	(885.00)
Total Accounts Receivable	(885.00)
Other Current Assets	
1610 - Prepaid Insurance	4,717.04
1620 - Prepaid Expenses	2,596.00
Total Other Current Assets	7,313.04
Total Current Assets	70,394.39
<b>TOTAL ASSETS</b>	<b>70,394.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 - Accounts Payable	102.48
Total Accounts Payable	102.48
Other Current Liabilities	
Reserves	
5300 - Building Restoration	(33,193.54)
5320 - Paving	15,690.60
5400 - Roofing	76,045.48
5450 - Capital Improvements	1,536.23
Total Reserves	60,078.77
3050 - Deferred Revenue	10,206.00
Total Other Current Liabilities	70,284.77
Total Current Liabilities	70,387.25
Total Liabilities	70,387.25
Equity	
Net Income	7.14
Total Equity	7.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>70,394.39</b>

12/12/17

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

	Nov 17	Budget	Jan - Nov 17	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
6200 · Assessment Fees	10,206.00	10,204.25	112,278.00	112,246.75	122,451.00
6210 · Reserve Fees	1,190.00	1,190.00	13,126.00	13,090.00	14,280.00
6340 · Late Fee	0.00		100.00		
6910 · Interest	1.84		288.67		
6950 · Rollover of Surplus/Short	0.00	0.00	8,059.59	4,000.00	4,000.00
<b>Total Income</b>	<u>11,397.84</u>	<u>11,394.25</u>	<u>133,852.26</u>	<u>129,336.75</u>	<u>140,731.00</u>
<b>Total Income</b>	<u>11,397.84</u>	<u>11,394.25</u>	<u>133,852.26</u>	<u>129,336.75</u>	<u>140,731.00</u>
<b>Gross Profit</b>	<u>11,397.84</u>	<u>11,394.25</u>	<u>133,852.26</u>	<u>129,336.75</u>	<u>140,731.00</u>
<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	13,166.24	14,388.00	15,696.00
7150 · Prof. Fees - Legal	0.00	20.83	40.00	229.17	250.00
7170 · Prof. Fees - Tax Prep	0.00	12.50	150.00	137.50	150.00
7200 · Management Fee	625.00	625.00	6,875.00	6,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	110.66	83.33	608.65	916.67	1,000.00
<b>Total Administrative</b>	<u>1,914.91</u>	<u>2,049.66</u>	<u>20,901.14</u>	<u>22,607.34</u>	<u>24,801.00</u>
<b>Grounds</b>					
7520 · Irrigation Maint/Repairs	0.00	41.67	777.94	458.33	500.00
7600 · Lawncare Contract	1,032.75	1,033.33	11,360.25	11,366.67	12,400.00
7650 · Grounds Other	0.00	291.67	1,373.60	3,208.33	3,500.00
<b>Total Grounds</b>	<u>1,032.75</u>	<u>1,366.67</u>	<u>13,511.79</u>	<u>15,033.33</u>	<u>16,400.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/Sup	0.00	500.00	11,867.42	5,500.00	6,000.00
8080 · Fire Alarm	108.07	125.00	1,970.96	1,375.00	1,500.00
8220 · Pest Control Int/Ext	177.00	208.33	1,947.00	2,291.67	2,500.00
<b>Total Maintenance</b>	<u>285.07</u>	<u>833.33</u>	<u>15,785.38</u>	<u>9,166.67</u>	<u>10,000.00</u>
<b>Utilities</b>					
8620 · Electric	110.67	129.17	1,210.80	1,420.83	1,550.00
8660 · Cable TV	1,617.75	1,561.67	17,797.73	17,178.33	18,740.00
8700 · Water & Sewer	1,401.32	1,666.67	17,587.99	18,333.33	20,000.00
<b>Total Utilities</b>	<u>3,129.74</u>	<u>3,357.51</u>	<u>36,596.52</u>	<u>36,932.49</u>	<u>40,290.00</u>
<b>Other</b>					
9710 · Contingency Fund	0.00	933.33	11,900.00	10,266.67	11,200.00
9730 · Contribution to WV Master	1,980.00	1,980.00	21,780.00	21,780.00	23,760.00
9970 · Transfer to Reserves	1,191.25	1,190.00	13,370.29	13,090.00	14,280.00
<b>Total Other</b>	<u>3,171.25</u>	<u>4,103.33</u>	<u>47,050.29</u>	<u>45,136.67</u>	<u>49,240.00</u>
<b>Total Expense</b>	<u>9,533.72</u>	<u>11,710.50</u>	<u>133,845.12</u>	<u>128,876.50</u>	<u>140,731.00</u>
<b>Net Ordinary Income</b>	<u>1,864.12</u>	<u>-316.25</u>	<u>7.14</u>	<u>460.25</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>1,864.12</u></u>	<u><u>-316.25</u></u>	<u><u>7.14</u></u>	<u><u>460.25</u></u>	<u><u>0.00</u></u>