

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2018**

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

STATEMENT OF REVENUES AND EXPENSE

Presented by: Sunstate Association Management Group, Inc.

02/20/18

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · BB&T OPR 9312	30,722.64
Due (to)/from Operating	(13,471.45)
Total Operating Accts	17,251.19
Reserves Accts	
1210 · BB&T MM 9320	26,079.46
1230 · Cadence CD 0174	25,450.46
Due (to)/from Reserves	13,471.45
Total Reserves Accts	65,001.37
Total Checking/Savings	82,252.56
Accounts Receivable	
1310 · Accounts Receivable	(1,835.00)
Total Accounts Receivable	(1,835.00)
Other Current Assets	
1610 · Prepaid Insurance	3,073.54
1620 · Prepaid Expenses	4,312.00
1650 · Undeposited Funds	950.00
Total Other Current Assets	8,335.54
Total Current Assets	88,753.10
TOTAL ASSETS	88,753.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,035.43
Total Accounts Payable	2,035.43
Other Current Liabilities	
Reserves	
5455 · Reserves Stairs	500.00
5300 · Building Restoration	(31,657.29)
5320 · Paving	16,261.85
5400 · Roofing	78,356.48
5450 · Capital Improvements	1,540.33
Total Reserves	65,001.37
3050 · Deferred Revenue	19,527.00
Total Other Current Liabilities	84,528.37
Total Current Liabilities	86,563.80
Total Liabilities	86,563.80
Equity	
Unrestricted Net Assets	1,436.46
Net Income	752.84
Total Equity	2,189.30
TOTAL LIABILITIES & EQUITY	88,753.10

02/20/18

South Preserve III at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
January 2018

	Jan 18	Budget	Jan 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	9,754.50	9,763.50	9,754.50	9,763.50	117,162.00
6210 · Reserve Fees	1,639.50	1,639.50	1,639.50	1,639.50	19,674.00
6910 · Interest	2.85		2.85		
Total Income	<u>11,396.85</u>	<u>11,403.00</u>	<u>11,396.85</u>	<u>11,403.00</u>	<u>136,836.00</u>
Total Income	<u>11,396.85</u>	<u>11,403.00</u>	<u>11,396.85</u>	<u>11,403.00</u>	<u>136,836.00</u>
Gross Profit	11,396.85	11,403.00	11,396.85	11,403.00	136,836.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.00	0.00	5.00	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	12.00	144.00
7100 · Insurance Expense	1,179.25	1,325.00	1,179.25	1,325.00	15,900.00
7150 · Prof. Fees - Legal	0.00	20.83	0.00	20.83	250.00
7170 · Prof. Fees - Tax Prep	0.00	12.50	0.00	12.50	150.00
7200 · Management Fee	625.00	625.00	625.00	625.00	7,500.00
7250 · Office Supplies/Svc/Misc	154.19	66.67	154.19	66.67	800.00
Total Administrative	<u>1,958.44</u>	<u>2,067.00</u>	<u>1,958.44</u>	<u>2,067.00</u>	<u>24,805.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	201.00	62.50	201.00	62.50	750.00
7600 · Lawncare Contract	1,032.75	1,033.33	1,032.75	1,033.33	12,400.00
7650 · Grounds Other	0.00	158.33	0.00	158.33	1,900.00
Total Grounds	<u>1,233.75</u>	<u>1,254.16</u>	<u>1,233.75</u>	<u>1,254.16</u>	<u>15,050.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	53.37	458.33	53.37	458.33	5,500.00
8080 · Fire Alarm	242.68	108.33	242.68	108.33	1,300.00
8220 · Pest Control Int/Ext	177.00	208.33	177.00	208.33	2,500.00
Total Maintenance	<u>473.05</u>	<u>774.99</u>	<u>473.05</u>	<u>774.99</u>	<u>9,300.00</u>
Utilities					
8620 · Electric	99.13	129.17	99.13	129.17	1,550.00
8660 · Cable TV	1,713.51	1,649.75	1,713.51	1,649.75	19,797.00
8700 · Water & Sewer	1,544.42	1,700.00	1,544.42	1,700.00	20,400.00
Total Utilities	<u>3,357.06</u>	<u>3,478.92</u>	<u>3,357.06</u>	<u>3,478.92</u>	<u>41,747.00</u>
Other					
9710 · Contingency Fund	0.00	208.33	0.00	208.33	2,500.00
9730 · Contribution to WV Master	1,980.00	1,980.00	1,980.00	1,980.00	23,760.00
9970 · Transfer to Reserves	1,641.71	1,639.50	1,641.71	1,639.50	19,674.00
Total Other	<u>3,621.71</u>	<u>3,827.83</u>	<u>3,621.71</u>	<u>3,827.83</u>	<u>45,934.00</u>
Total Expense	<u>10,644.01</u>	<u>11,402.90</u>	<u>10,644.01</u>	<u>11,402.90</u>	<u>136,836.00</u>
Net Ordinary Income	<u>752.84</u>	<u>0.10</u>	<u>752.84</u>	<u>0.10</u>	<u>0.00</u>
Net Income	<u><u>752.84</u></u>	<u><u>0.10</u></u>	<u><u>752.84</u></u>	<u><u>0.10</u></u>	<u><u>0.00</u></u>