

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

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

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

04/06/18

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

	Mar 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · BB&T OPR 9312	14,812.64
Total Operating Accts	14,812.64
Reserves Accts	
1210 · BB&T MM 9320	38,156.53
1230 · Cadence CD 0174	25,450.46
Total Reserves Accts	63,606.99
Total Checking/Savings	78,419.63
Accounts Receivable	
1310 · Accounts Receivable	(12,285.00)
Total Accounts Receivable	(12,285.00)
Other Current Assets	
1610 · Prepaid Insurance	14,275.04
1620 · Prepaid Expenses	88.00
Total Other Current Assets	14,363.04
Total Current Assets	80,497.67
<b>TOTAL ASSETS</b>	<b>80,497.67</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	13,605.00
Total Accounts Payable	13,605.00
Other Current Liabilities	
Reserves	
5300 · Building Restoration	(33,057.29)
5320 · Paving	16,261.85
5400 · Roofing	78,356.48
5450 · Capital Improvements	1,545.95
5455 · Reserves Stairs	500.00
Total Reserves	63,606.99
Total Other Current Liabilities	63,606.99
Total Current Liabilities	77,211.99
Total Liabilities	77,211.99
Equity	
Unrestricted Net Assets	1,436.46
Net Income	1,849.22
Total Equity	3,285.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>80,497.67</b>

04/06/18

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

	Mar 18	Budget	Jan - Mar 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	9,763.50	9,763.50	29,281.50	29,290.50	117,162.00
6210 · Reserve Fees	1,639.50	1,639.50	4,918.50	4,918.50	19,674.00
6910 · Interest	3.49	0.00	9.13	0.00	0.00
<b>Total Income</b>	<b>11,406.49</b>	<b>11,403.00</b>	<b>34,209.13</b>	<b>34,209.00</b>	<b>136,836.00</b>
<b>Total Income</b>	<b>11,406.49</b>	<b>11,403.00</b>	<b>34,209.13</b>	<b>34,209.00</b>	<b>136,836.00</b>
<b>Gross Profit</b>	<b>11,406.49</b>	<b>11,403.00</b>	<b>34,209.13</b>	<b>34,209.00</b>	<b>136,836.00</b>
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.00	61.25	15.00	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	36.00	144.00
7100 · Insurance Expense	1,179.25	1,325.00	3,537.75	3,975.00	15,900.00
7150 · Prof. Fees - Legal	0.00	20.83	0.00	62.49	250.00
7170 · Prof. Fees - Tax Prep	0.00	12.50	0.00	37.50	150.00
7200 · Management Fee	625.00	625.00	1,875.00	1,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	41.20	66.67	283.45	200.01	800.00
<b>Total Administrative</b>	<b>1,845.45</b>	<b>2,067.00</b>	<b>5,757.45</b>	<b>6,201.00</b>	<b>24,805.00</b>
Grounds					
7520 · Irrigation Maint/Repairs	0.00	62.50	201.00	187.50	750.00
7600 · Lawncare Contract	1,032.75	1,033.33	3,098.25	3,099.99	12,400.00
7650 · Grounds Other	750.00	158.33	750.00	474.99	1,900.00
<b>Total Grounds</b>	<b>1,782.75</b>	<b>1,254.16</b>	<b>4,049.25</b>	<b>3,762.48</b>	<b>15,050.00</b>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	0.00	458.33	53.37	1,374.99	5,500.00
8080 · Fire Alarm	0.00	108.33	585.08	324.99	1,300.00
8220 · Pest Control Int/Ext	177.00	208.33	531.00	624.99	2,500.00
<b>Total Maintenance</b>	<b>177.00</b>	<b>774.99</b>	<b>1,169.45</b>	<b>2,324.97</b>	<b>9,300.00</b>
Other					
9710 · Contingency Fund	0.00	208.33	0.00	624.99	2,500.00
9730 · Contribution to WV Master	1,980.00	1,980.00	5,940.00	5,940.00	23,760.00
9970 · Transfer to Reserves	1,639.50	1,639.50	4,918.50	4,918.50	19,674.00
9971 · Reserve Interest	3.29	0.00	7.83	0.00	0.00
<b>Total Other</b>	<b>3,622.79</b>	<b>3,827.83</b>	<b>10,866.33</b>	<b>11,483.49</b>	<b>45,934.00</b>
Utilities					
8620 · Electric	87.46	129.17	280.30	387.51	1,550.00
8660 · Cable TV	1,713.51	1,649.75	5,140.53	4,949.25	19,797.00
8700 · Water & Sewer	1,829.01	1,700.00	5,096.60	5,100.00	20,400.00
<b>Total Utilities</b>	<b>3,629.98</b>	<b>3,478.92</b>	<b>10,517.43</b>	<b>10,436.76</b>	<b>41,747.00</b>
<b>Total Expense</b>	<b>11,057.97</b>	<b>11,402.90</b>	<b>32,359.91</b>	<b>34,208.70</b>	<b>136,836.00</b>
<b>Net Ordinary Income</b>	<b>348.52</b>	<b>0.10</b>	<b>1,849.22</b>	<b>0.30</b>	<b>0.00</b>
<b>Net Income</b>	<b>348.52</b>	<b>0.10</b>	<b>1,849.22</b>	<b>0.30</b>	<b>0.00</b>