

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2018**

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Presented by: Sunstate Association Management Group, Inc.

10/03/18

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · BB&T OPR 9312	10,975.54
Total Operating Accts	10,975.54
Reserves Accts	
1210 · BB&T MM 9320	48,011.00
1230 · Cadence CD 0174	25,450.46
Total Reserves Accts	73,461.46
Total Checking/Savings	84,437.00
Accounts Receivable	
1310 · Accounts Receivable	(8,460.00)
Total Accounts Receivable	(8,460.00)
Other Current Assets	
1610 · Prepaid Insurance	7,137.52
1620 · Prepaid Expenses	733.34
Total Other Current Assets	7,870.86
Total Current Assets	83,847.86
TOTAL ASSETS	83,847.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,230.59
Total Accounts Payable	5,230.59
Other Current Liabilities	
Reserves	
5300 · Building Restoration	(29,984.79)
5320 · Paving	17,404.35
5400 · Roofing	82,978.48
5450 · Capital Improvements	1,563.42
5455 · Reserves Stairs	1,500.00
Total Reserves	73,461.46
Total Other Current Liabilities	73,461.46
Total Current Liabilities	78,692.05
Total Liabilities	78,692.05
Equity	
Unrestricted Net Assets	1,436.46
Net Income	3,719.35
Total Equity	5,155.81
TOTAL LIABILITIES & EQUITY	83,847.86

10/03/18

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

	Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	9,763.50	9,763.50	87,844.50	87,871.50	117,162.00
6210 · Reserve Fees	1,639.50	1,639.50	14,755.50	14,755.50	19,674.00
6340 · Late Fee	0.00	0.00	50.00	0.00	0.00
6910 · Interest	0.87	0.00	28.33	0.00	0.00
Total Income	11,403.87	11,403.00	102,678.33	102,627.00	136,836.00
Total Income	11,403.87	11,403.00	102,678.33	102,627.00	136,836.00
Gross Profit	11,403.87	11,403.00	102,678.33	102,627.00	136,836.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.00	61.25	45.00	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	108.00	144.00
7100 · Insurance Expense	1,189.58	1,325.00	11,127.87	11,925.00	15,900.00
7150 · Prof. Fees - Legal	0.00	20.83	0.00	187.47	250.00
7170 · Prof. Fees - Tax Prep	0.00	12.50	200.00	112.50	150.00
7200 · Management Fee	625.00	625.00	5,625.00	5,625.00	7,500.00
7250 · Office Supplies/Svc/Misc	33.45	66.67	576.35	600.03	800.00
Total Administrative	1,848.03	2,067.00	17,590.47	18,603.00	24,805.00
Grounds					
7520 · Irrigation Maint/Repairs	90.00	62.50	651.00	562.50	750.00
7600 · Lawncare Contract	1,100.00	1,033.33	10,326.00	9,299.97	12,400.00
7650 · Grounds Other	0.00	158.33	750.00	1,424.97	1,900.00
Total Grounds	1,190.00	1,254.16	11,727.00	11,287.44	15,050.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	1,400.00	458.33	2,959.50	4,124.97	5,500.00
8080 · Fire Alarm	2,642.95	108.33	3,594.40	974.97	1,300.00
8220 · Pest Control Int/Ext	118.33	208.33	1,035.66	1,874.97	2,500.00
Total Maintenance	4,161.28	774.99	7,589.56	6,974.91	9,300.00
Other					
9710 · Contingency Fund	0.00	208.33	0.00	1,874.97	2,500.00
9730 · Contribution to WV Master	1,980.00	1,980.00	17,820.00	17,820.00	23,760.00
9970 · Transfer to Reserves	1,639.50	1,639.50	14,755.50	14,755.50	19,674.00
9971 · Reserve Interest	0.79	0.00	25.30	0.00	0.00
Total Other	3,620.29	3,827.83	32,600.80	34,450.47	45,934.00
Utilities					
8620 · Electric	79.25	129.17	771.30	1,162.53	1,550.00
8660 · Cable TV	1,713.45	1,649.75	15,421.23	14,847.75	19,797.00
8700 · Water & Sewer	1,290.36	1,700.00	13,258.62	15,300.00	20,400.00
Total Utilities	3,083.06	3,478.92	29,451.15	31,310.28	41,747.00
Total Expense	13,902.66	11,402.90	98,958.98	102,626.10	136,836.00
Net Ordinary Income	-2,498.79	0.10	3,719.35	0.90	0.00
Net Income	-2,498.79	0.10	3,719.35	0.90	0.00