

**SOUTH PRESERVE III AT WATERSIDE VILLAGE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
October 31, 2020**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

**South Preserve III at Waterside Village Association, Inc.**  
**Statement of Assets, Liabilities and Fund Balance**  
As of October 31, 2020

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
Due (to)/from Operating	(5,000.00)
1010 · BB&T OPR 9312	15,350.33
<b>Total Operating Accts</b>	10,350.33
<b>Reserves Accts</b>	
Due (to)/from Reserves	5,000.00
1210 · BB&T MM 9320	71,792.05
1230 · Cadence CD 0174 3/6/2021	26,656.32
1235 · Cadence CD 9096 01/20/21	25,771.46
<b>Total Reserves Accts</b>	129,219.83
<b>Total Checking/Savings</b>	139,570.16
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	(830.00)
<b>Total Accounts Receivable</b>	(830.00)
<b>Other Current Assets</b>	
1610 · Prepaid Insurance	5,829.19
1620 · Prepaid Expenses	4,634.67
<b>Total Other Current Assets</b>	10,463.86
<b>Total Current Assets</b>	149,204.02
<b>TOTAL ASSETS</b>	<b>149,204.02</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	1,662.24
<b>Total Accounts Payable</b>	1,662.24
<b>Other Current Liabilities</b>	
Reserves	129,219.83
3050 · Deferred Revenue	19,323.16
3220 · Insurance Loan Payable/Financed	2,747.00
<b>Total Other Current Liabilities</b>	151,289.99
<b>Total Current Liabilities</b>	152,952.23
<b>Total Liabilities</b>	152,952.23
<b>Equity</b>	
Unrestricted Net Assets	(1,724.16)
5520 · Prior Period Adjustment	(200.00)
Net Income	(1,824.05)
<b>Total Equity</b>	(3,748.21)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>149,204.02</b>

**South Preserve III at Waterside Village Association, Inc.**  
**Revenue & Expense - Comparison of Actual to Budget**  
**October 2020**

	Oct 20	Budget	Jan - Oct 20	YTD Budget	Annual Bu...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
6200 · Assessment Fees	9,661.59	9,661.58	96,615.84	96,615.84	115,939.00
6210 · Reserve Fees	6,115.25	6,115.25	24,461.00	24,461.00	24,461.00
6340 · Late Fee	0.00	0.00	39.63	0.00	0.00
6910 · Interest	0.15	0.00	0.96	0.00	0.00
<b>Total Income</b>	<u>15,776.99</u>	<u>15,776.83</u>	<u>121,117.43</u>	<u>121,076.84</u>	<u>140,400.00</u>
<b>Total Income</b>	<u>15,776.99</u>	<u>15,776.83</u>	<u>121,117.43</u>	<u>121,076.84</u>	<u>140,400.00</u>
<b>Gross Profit</b>	<u>15,776.99</u>	<u>15,776.83</u>	<u>121,117.43</u>	<u>121,076.84</u>	<u>140,400.00</u>
<b>Expense</b>					
<b>Administrative</b>					
7020 · Dues/Licenses/Permits	0.00	5.17	61.25	51.66	62.00
7040 · Fees Payable to Division	0.00	12.00	0.00	120.00	144.00
7100 · Insurance Expense	1,165.83	1,197.50	11,437.33	11,975.00	14,370.00
7150 · Prof. Fees - Legal	0.00	166.67	100.00	1,666.66	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	200.00	166.66	200.00
7200 · Management Fee	625.00	625.00	6,250.00	6,250.00	7,500.00
7250 · Office Supplies/Svc/Misc	302.21	100.00	867.46	1,000.00	1,200.00
<b>Total Administrative</b>	<u>2,093.04</u>	<u>2,123.01</u>	<u>18,916.04</u>	<u>21,229.98</u>	<u>25,476.00</u>
<b>Grounds</b>					
7520 · Irrigation Maint/Repairs	90.00	83.33	1,110.00	833.34	1,000.00
7600 · Lawncare Contract	1,100.00	1,166.67	11,000.00	11,666.66	14,000.00
7650 · Grounds Other	0.00	222.92	1,200.00	2,229.16	2,675.00
<b>Total Grounds</b>	<u>1,190.00</u>	<u>1,472.92</u>	<u>13,310.00</u>	<u>14,729.16</u>	<u>17,675.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/...	2,400.00	208.33	8,038.71	2,083.34	2,500.00
8080 · Fire Alarm	0.00	208.33	2,958.09	2,083.34	2,500.00
8220 · Pest Control Int/Ext	103.67	150.00	821.02	1,500.00	1,800.00
<b>Total Maintenance</b>	<u>2,503.67</u>	<u>566.66</u>	<u>11,817.82</u>	<u>5,666.68</u>	<u>6,800.00</u>
<b>Other</b>					
9710 · Contingency Fund	0.00	97.67	0.00	976.66	1,172.00
9730 · Contribution to WV Ma...	1,980.00	1,980.00	19,800.00	19,800.00	23,760.00
9970 · Transfer to Reserves	6,115.25	6,115.25	24,461.00	24,461.00	24,461.00
<b>Total Other</b>	<u>8,095.25</u>	<u>8,192.92</u>	<u>44,261.00</u>	<u>45,237.66</u>	<u>49,393.00</u>
<b>Utilities</b>					
8620 · Electric	68.58	89.92	778.59	899.16	1,079.00
8660 · Cable TV	1,883.88	1,867.92	18,837.19	18,679.16	22,415.00
8700 · Water & Sewer	1,187.49	1,463.50	15,020.84	14,635.00	17,562.00
<b>Total Utilities</b>	<u>3,139.95</u>	<u>3,421.34</u>	<u>34,636.62</u>	<u>34,213.32</u>	<u>41,056.00</u>
<b>Total Expense</b>	<u>17,021.91</u>	<u>15,776.85</u>	<u>122,941.48</u>	<u>121,076.80</u>	<u>140,400.00</u>
<b>Net Ordinary Income</b>	<u>-1,244.92</u>	<u>-0.02</u>	<u>-1,824.05</u>	<u>0.04</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>-1,244.92</b></u>	<u><b>-0.02</b></u>	<u><b>-1,824.05</b></u>	<u><b>0.04</b></u>	<u><b>0.00</b></u>