

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

12/16/20

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
Due (to)/from Operating	(5,000.00)
1010 · BB&T OPR 9312	8,594.48
Total Operating Accts	3,594.48
Reserves Accts	
Due (to)/from Reserves	5,000.00
1210 · BB&T MM 9320	71,792.64
1230 · Cadence CD 0174 3/6/2021	26,656.32
1235 · Cadence CD 9096 01/20/21	25,864.74
Total Reserves Accts	129,313.70
Total Checking/Savings	132,908.18
Accounts Receivable	
1310 · Accounts Receivable	(1,845.00)
Total Accounts Receivable	(1,845.00)
Other Current Assets	
1610 · Prepaid Insurance	4,663.36
1620 · Prepaid Expenses	2,596.00
1650 · Undeposited Funds	1,015.00
Total Other Current Assets	8,274.36
Total Current Assets	139,337.54
TOTAL ASSETS	139,337.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	283.96
Total Accounts Payable	283.96
Other Current Liabilities	
Reserves	129,313.70
3050 · Deferred Revenue	9,661.58
3220 · Insurance Loan Payable/Financed	2,747.00
Total Other Current Liabilities	141,722.28
Total Current Liabilities	142,006.24
Total Liabilities	142,006.24
Equity	
Unrestricted Net Assets	(1,724.16)
5520 · Prior Period Adjustment	(200.00)
Net Income	(744.54)
Total Equity	(2,668.70)
TOTAL LIABILITIES & EQUITY	139,337.54

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

	Nov 20	Budget	Jan - Nov 20	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	9,661.58	9,661.58	106,277.42	106,277.42	115,939.00
6210 · Reserve Fees	0.00	0.00	24,461.00	24,461.00	24,461.00
6340 · Late Fee	0.00	0.00	39.63	0.00	0.00
6910 · Interest	0.10	0.00	1.06	0.00	0.00
Total Income	9,661.68	9,661.58	130,779.11	130,738.42	140,400.00
Total Income	9,661.68	9,661.58	130,779.11	130,738.42	140,400.00
Gross Profit	9,661.68	9,661.58	130,779.11	130,738.42	140,400.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.17	61.25	56.83	62.00
7040 · Fees Payable to Division	0.00	12.00	0.00	132.00	144.00
7100 · Insurance Expense	1,165.83	1,197.50	12,603.16	13,172.50	14,370.00
7150 · Prof. Fees - Legal	0.00	166.67	100.00	1,833.33	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	200.00	183.33	200.00
7200 · Management Fee	625.00	625.00	6,875.00	6,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	217.26	100.00	1,084.72	1,100.00	1,200.00
Total Administrative	2,008.09	2,123.01	20,924.13	23,352.99	25,476.00
Grounds					
7520 · Irrigation Maint/Repairs	90.00	83.33	1,200.00	916.67	1,000.00
7600 · Lawncare Contract	1,100.00	1,166.67	12,100.00	12,833.33	14,000.00
7650 · Grounds Other	0.00	222.92	1,200.00	2,452.08	2,675.00
Total Grounds	1,190.00	1,472.92	14,500.00	16,202.08	17,675.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/...	0.00	208.33	8,038.71	2,291.67	2,500.00
8080 · Fire Alarm	0.00	208.33	2,958.09	2,291.67	2,500.00
8220 · Pest Control Int/Ext	103.67	150.00	924.69	1,650.00	1,800.00
Total Maintenance	103.67	566.66	11,921.49	6,233.34	6,800.00
Other					
9710 · Contingency Fund	0.00	97.67	0.00	1,074.33	1,172.00
9730 · Contribution to WV Ma...	1,980.00	1,980.00	21,780.00	21,780.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	24,461.00	24,461.00	24,461.00
Total Other	1,980.00	2,077.67	46,241.00	47,315.33	49,393.00
Utilities					
8620 · Electric	68.93	89.92	847.52	989.08	1,079.00
8660 · Cable TV	1,883.72	1,867.92	20,720.91	20,547.08	22,415.00
8700 · Water & Sewer	1,347.76	1,463.50	16,368.60	16,098.50	17,562.00
Total Utilities	3,300.41	3,421.34	37,937.03	37,634.66	41,056.00
Total Expense	8,582.17	9,661.60	131,523.65	130,738.40	140,400.00
Net Ordinary Income	1,079.51	-0.02	-744.54	0.02	0.00
Net Income	1,079.51	-0.02	-744.54	0.02	0.00