

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2021**

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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.

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
Due (to)/from Operating	(4,000.00)
1010 · BB&T OPR 9312	19,467.80
Total Operating Accts	15,467.80
Reserves Accts	
Due (to)/from Reserves	4,000.00
1210 · BB&T MM 9320	77,820.87
1230 · Cadence CD 0174 3/6/2021	26,815.09
1235 · Cadence CD 9096 01/20/21	25,926.87
Total Reserves Accts	134,562.83
Total Checking/Savings	150,030.63
Accounts Receivable	
1310 · Accounts Receivable	(14,995.00)
Total Accounts Receivable	(14,995.00)
Other Current Assets	
1610 · Prepaid Insurance	14,117.00
1620 · Prepaid Expenses	293.36
Total Other Current Assets	14,410.36
Total Current Assets	149,445.99
TOTAL ASSETS	149,445.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,054.00
Total Accounts Payable	4,054.00
Other Current Liabilities	
Reserves	134,562.83
3220 · Insurance Loan Payable/Financed	9,692.00
Total Other Current Liabilities	144,254.83
Total Current Liabilities	148,308.83
Total Liabilities	148,308.83
Equity	
Unrestricted Net Assets	(1,837.52)
Net Income	2,974.68
Total Equity	1,137.16
TOTAL LIABILITIES & EQUITY	149,445.99

South Preserve III at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
March 2021

	Mar 21	Budget	Jan - Mar 21	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,504.75	10,504.75	31,514.25	31,514.25	126,057.00
6210 · Reserve Fees	0.00	0.00	5,025.75	5,025.75	20,103.00
6300 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
6340 · Late Fee	0.00	0.00	0.00	0.00	0.00
6910 · Interest	0.10	0.00	0.42	0.00	0.00
Total Income	<u>10,504.85</u>	<u>10,504.75</u>	<u>36,540.42</u>	<u>36,540.00</u>	<u>146,160.00</u>
Total Income	10,504.85	10,504.75	36,540.42	36,540.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	15.28	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	36.00	144.00
7100 · Insurance Expense	1,165.87	1,268.33	3,497.53	3,805.03	15,220.00
7150 · Prof. Fees - Legal	0.00	83.33	0.00	250.03	1,000.00
7170 · Prof. Fees - Tax Prep	225.00	16.67	225.00	49.97	200.00
7200 · Management Fee	625.00	625.00	1,875.00	1,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	42.60	66.67	172.09	199.97	800.00
Total Administrative	<u>2,058.47</u>	<u>2,077.08</u>	<u>5,830.87</u>	<u>6,231.28</u>	<u>24,925.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	90.00	125.00	270.00	375.00	1,500.00
7600 · Lawncare Contract	1,100.00	1,100.00	3,300.00	3,300.00	13,200.00
7650 · Grounds Other	0.00	183.33	870.00	550.03	2,200.00
Total Grounds	<u>1,190.00</u>	<u>1,408.33</u>	<u>4,440.00</u>	<u>4,225.03</u>	<u>16,900.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	0.00	354.17	0.00	1,062.47	4,250.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	125.00	585.08	375.00	1,500.00
8090 · Backflow Repairs	0.00	305.17	0.00	915.47	3,662.00
8220 · Pest Control Int/Ext	118.33	108.33	354.99	325.03	1,300.00
Total Maintenance	<u>118.33</u>	<u>892.67</u>	<u>940.07</u>	<u>2,677.97</u>	<u>10,712.00</u>
Other					
9710 · Deficit Funding	0.00	480.00	0.00	1,440.00	5,760.00
9730 · Contribution to WV Master	1,980.00	1,980.00	5,940.00	5,940.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	5,025.75	5,025.75	20,103.00
Total Other	<u>1,980.00</u>	<u>2,460.00</u>	<u>10,965.75</u>	<u>12,405.75</u>	<u>49,623.00</u>
Utilities					
8620 · Electric	71.95	83.33	213.59	250.03	1,000.00
8660 · Cable TV	1,974.80	1,916.67	5,924.42	5,749.97	23,000.00
8700 · Water & Sewer	1,761.58	1,666.67	5,251.04	4,999.97	20,000.00
Total Utilities	<u>3,808.33</u>	<u>3,666.67</u>	<u>11,389.05</u>	<u>10,999.97</u>	<u>44,000.00</u>
Total Expense	<u>9,155.13</u>	<u>10,504.75</u>	<u>33,565.74</u>	<u>36,540.00</u>	<u>146,160.00</u>
Net Ordinary Income	1,349.72	0.00	2,974.68	0.00	0.00
Net Income	<u><u>1,349.72</u></u>	<u><u>0.00</u></u>	<u><u>2,974.68</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>