

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2021**

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 April 30, 2021

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
Due (to)/from Operating	(3,000.00)
1010 · BB&T OPR 9312	20,313.19
Total Operating Accts	17,313.19
Reserves Accts	
Due (to)/from Reserves	3,000.00
1210 · BB&T MM 9320	83,847.27
1230 · Cadence CD 0174 3/6/2021	26,815.09
1235 · Cadence CD 9096 01/20/21	25,946.05
Total Reserves Accts	139,608.41
Total Checking/Savings	156,921.60
Accounts Receivable	
1310 · Accounts Receivable	(785.00)
Total Accounts Receivable	(785.00)
Other Current Assets	
1610 · Prepaid Insurance	12,940.58
1620 · Prepaid Expenses	4,180.03
Total Other Current Assets	17,120.61
Total Current Assets	173,257.21
TOTAL ASSETS	173,257.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,807.52
Total Accounts Payable	2,807.52
Other Current Liabilities	
Reserves	139,608.41
3050 · Deferred Revenue	21,009.50
3220 · Insurance Loan Payable/Financed	8,307.43
Total Other Current Liabilities	168,925.34
Total Current Liabilities	171,732.86
Total Liabilities	171,732.86
Equity	
Unrestricted Net Assets	(1,837.52)
Net Income	3,361.87
Total Equity	1,524.35
TOTAL LIABILITIES & EQUITY	173,257.21

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

	Apr 21	Budget	Jan - Apr 21	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,504.75	10,504.75	42,019.00	42,019.00	126,057.00
6210 · Reserve Fees	5,025.75	5,025.75	10,051.50	10,051.50	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	0.20	0.00	0.62	0.00	0.00
Total Income	<u>15,530.70</u>	<u>15,530.50</u>	<u>52,071.12</u>	<u>52,070.50</u>	<u>146,160.00</u>
Total Income	15,530.70	15,530.50	52,071.12	52,070.50	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	20.36	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	48.00	144.00
7100 · Insurance Expense	1,176.42	1,268.33	4,673.95	5,073.36	15,220.00
7150 · Prof. Fees - Legal	0.00	83.33	0.00	333.36	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	225.00	66.64	200.00
7200 · Management Fee	625.00	625.00	2,500.00	2,500.00	7,500.00
7250 · Office Supplies/Svc/Misc	48.81	66.67	220.90	266.64	800.00
Total Administrative	<u>1,850.23</u>	<u>2,077.08</u>	<u>7,681.10</u>	<u>8,308.36</u>	<u>24,925.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	90.00	125.00	360.00	500.00	1,500.00
7600 · Lawncare Contract	1,100.00	1,100.00	4,400.00	4,400.00	13,200.00
7650 · Grounds Other	0.00	183.33	870.00	733.36	2,200.00
Total Grounds	<u>1,190.00</u>	<u>1,408.33</u>	<u>5,630.00</u>	<u>5,633.36</u>	<u>16,900.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	550.00	354.17	550.00	1,416.64	4,250.00
8080 · Fire Sprinkler/Backflow Ins...	627.95	125.00	1,213.03	500.00	1,500.00
8090 · Backflow Repairs	0.00	305.17	0.00	1,220.64	3,662.00
8220 · Pest Control Int/Ext	118.33	108.33	473.32	433.36	1,300.00
Total Maintenance	<u>1,296.28</u>	<u>892.67</u>	<u>2,236.35</u>	<u>3,570.64</u>	<u>10,712.00</u>
Other					
9710 · Deficit Funding	0.00	480.00	0.00	1,920.00	5,760.00
9730 · Contribution to WV Master	1,980.00	1,980.00	7,920.00	7,920.00	23,760.00
9970 · Transfer to Reserves	5,025.75	5,025.75	10,051.50	10,051.50	20,103.00
Total Other	<u>7,005.75</u>	<u>7,485.75</u>	<u>17,971.50</u>	<u>19,891.50</u>	<u>49,623.00</u>
Utilities					
8620 · Electric	70.07	83.33	283.66	333.36	1,000.00
8660 · Cable TV	1,974.80	1,916.67	7,899.22	7,666.64	23,000.00
8700 · Water & Sewer	1,756.38	1,666.67	7,007.42	6,666.64	20,000.00
Total Utilities	<u>3,801.25</u>	<u>3,666.67</u>	<u>15,190.30</u>	<u>14,666.64</u>	<u>44,000.00</u>
Total Expense	<u>15,143.51</u>	<u>15,530.50</u>	<u>48,709.25</u>	<u>52,070.50</u>	<u>146,160.00</u>
Net Ordinary Income	<u>387.19</u>	<u>0.00</u>	<u>3,361.87</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>387.19</u></u>	<u><u>0.00</u></u>	<u><u>3,361.87</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>