

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 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 December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · TRUIST OPR 9312	14,949.44
Total Operating Accts	14,949.44
Reserves Accts	
1210 · TRUIST MM 9320	95,404.83
1230 · Cadence CD 0174 5/6/22 .25%	26,865.63
1235 · Cadence CD 9096 12/20/21 .30%	25,998.12
Total Reserves Accts	148,268.58
Total Checking/Savings	163,218.02
Accounts Receivable	
1310 · Accounts Receivable	(12,560.00)
Total Accounts Receivable	(12,560.00)
Other Current Assets	
1610 · Prepaid Insurance	3,529.22
1620 · Prepaid Expenses	410.65
Total Other Current Assets	3,939.87
Total Current Assets	154,597.89
TOTAL ASSETS	154,597.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,123.37
Total Accounts Payable	2,123.37
Other Current Liabilities	
Reserves	148,268.58
3220 · Insurance Loan Payable/Financed	1,384.58
Total Other Current Liabilities	149,653.16
Total Current Liabilities	151,776.53
Total Liabilities	151,776.53
Equity	
Unrestricted Net Assets	(1,837.52)
Net Income	4,658.88
Total Equity	2,821.36
TOTAL LIABILITIES & EQUITY	154,597.89

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

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,504.75	10,504.75	126,057.00	126,057.00	126,057.00
6210 · Reserve Fees	0.00	0.00	20,103.00	20,103.00	20,103.00
6300 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
6340 · Late Fee	0.00	0.00	14.70	0.00	0.00
6910 · Interest	0.05	0.00	1.54	0.00	0.00
Total Income	<u>10,504.80</u>	<u>10,504.75</u>	<u>146,176.24</u>	<u>146,160.00</u>	<u>146,160.00</u>
Total Income	10,504.80	10,504.75	146,176.24	146,160.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	86.25	61.00	61.00
7040 · Fees Payable to Division	144.00	12.00	144.00	144.00	144.00
7100 · Insurance Expense	1,176.42	1,268.33	14,085.31	15,220.00	15,220.00
7150 · Prof. Fees - Legal	0.00	83.33	0.00	1,000.00	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	225.00	200.00	200.00
7200 · Management Fee	625.00	625.00	7,500.00	7,500.00	7,500.00
7250 · Office Supplies/Svc/Misc	237.52	66.67	1,023.36	800.00	800.00
Total Administrative	<u>2,182.94</u>	<u>2,077.08</u>	<u>23,063.92</u>	<u>24,925.00</u>	<u>24,925.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	460.00	125.00	3,236.88	1,500.00	1,500.00
7600 · Lawncare Contract	1,100.00	1,100.00	13,200.00	13,200.00	13,200.00
7650 · Grounds Other	0.00	183.33	2,531.19	2,200.00	2,200.00
Total Grounds	<u>1,560.00</u>	<u>1,408.33</u>	<u>18,968.07</u>	<u>16,900.00</u>	<u>16,900.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	884.00	354.17	8,395.76	4,250.00	4,250.00
8080 · Fire Sprinkler/Backflow Ins...	945.00	125.00	2,521.18	1,500.00	1,500.00
8090 · Backflow Repairs	0.00	305.17	0.00	3,662.00	3,662.00
8220 · Pest Control Int/Ext	103.67	108.33	1,346.70	1,300.00	1,300.00
Total Maintenance	<u>1,932.67</u>	<u>892.67</u>	<u>12,263.64</u>	<u>10,712.00</u>	<u>10,712.00</u>
Other					
9710 · Contingency Fund	0.00	480.00	0.00	5,760.00	5,760.00
9730 · Contribution to WV Master	1,980.00	1,980.00	23,760.00	23,760.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	20,103.00	20,103.00	20,103.00
Total Other	<u>1,980.00</u>	<u>2,460.00</u>	<u>43,863.00</u>	<u>49,623.00</u>	<u>49,623.00</u>
Utilities					
8620 · Electric	73.77	83.33	854.77	1,000.00	1,000.00
8660 · Cable TV	1,975.05	1,916.67	23,699.62	23,000.00	23,000.00
8700 · Water & Sewer	1,670.62	1,666.67	18,804.34	20,000.00	20,000.00
Total Utilities	<u>3,719.44</u>	<u>3,666.67</u>	<u>43,358.73</u>	<u>44,000.00</u>	<u>44,000.00</u>
Total Expense	<u>11,375.05</u>	<u>10,504.75</u>	<u>141,517.36</u>	<u>146,160.00</u>	<u>146,160.00</u>
Net Ordinary Income	-870.25	0.00	4,658.88	0.00	0.00
Net Income	<u><u>-870.25</u></u>	<u><u>0.00</u></u>	<u><u>4,658.88</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>