

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 2022**

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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 July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · DO NOT USE-TRUIST OP 9312	9,716.09
1011 · TRUIST OP 5574 (NEW)	16,546.80
Due (to)/from Operating	(4,128.00)
Total Operating Accts	22,134.89
Reserves Accts	
1210 · TRUIST MM 9320	103,666.70
1230 · Cadence CD 0174 7/6/23 .1000%	26,893.42
1235 · Cadence CD 9096 11/20/22 .08%	26,008.49
Due (to)/from Reserves	4,128.00
Total Reserves Accts	160,696.61
Total Checking/Savings	182,831.50
Accounts Receivable	
1310 · Accounts Receivable	1,650.00
Total Accounts Receivable	1,650.00
Other Current Assets	
1610 · Prepaid Insurance	9,700.76
1620 · Prepaid Expenses	4,320.00
Total Other Current Assets	14,020.76
Total Current Assets	198,502.26
TOTAL ASSETS	198,502.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,971.24
Total Accounts Payable	4,971.24
Other Current Liabilities	
Reserves	160,696.61
3050 · Deferred Revenue	21,608.00
3220 · Insurance Loan Payable/Financed	8,138.76
Total Other Current Liabilities	190,443.37
Total Current Liabilities	195,414.61
Total Liabilities	195,414.61
Equity	
Unrestricted Net Assets	2,821.36
Net Income	266.29
Total Equity	3,087.65
TOTAL LIABILITIES & EQUITY	198,502.26

South Preserve III at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
July 2022

	Jul 22	Budget	Jan - Jul 22	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,804.00	10,804.00	75,628.00	75,628.00	129,648.00
6210 · Reserve Fees	4,128.00	4,128.00	12,384.00	12,384.00	16,512.00
6300 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
6340 · Late Fee	0.00	0.00	30.46	0.00	0.00
6910 · Interest	0.13	0.00	0.94	0.00	0.00
Total Income	<u>14,932.13</u>	<u>14,932.00</u>	<u>88,043.40</u>	<u>88,012.00</u>	<u>146,160.00</u>
Total Income	14,932.13	14,932.00	88,043.40	88,012.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	7.17	86.25	50.15	86.00
7040 · Fees Payable to Division	0.00	12.00	0.00	84.00	144.00
7100 · Insurance Expense	1,212.60	1,283.33	8,379.61	8,983.35	15,400.00
7150 · Prof. Fees - Legal	0.00	41.67	412.00	291.65	500.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	250.00	131.25	225.00
7200 · Management Fee	625.00	625.00	4,375.00	4,375.00	7,500.00
7250 · Office Supplies/Svc/Misc	109.79	50.00	587.66	350.00	600.00
Total Administrative	<u>1,947.39</u>	<u>2,037.92</u>	<u>14,090.52</u>	<u>14,265.40</u>	<u>24,455.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	0.00	166.67	942.00	1,166.65	2,000.00
7600 · Lawncare Contract	1,416.60	1,100.00	8,966.40	7,700.00	13,200.00
7650 · Grounds Other	0.00	416.67	219.30	2,916.65	5,000.00
Total Grounds	<u>1,416.60</u>	<u>1,683.34</u>	<u>10,127.70</u>	<u>11,783.30</u>	<u>20,200.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	0.00	666.67	6,735.60	4,666.65	8,000.00
8080 · Fire Sprinkler/Backflow Ins...	0.00	166.67	585.08	1,166.65	2,000.00
8090 · Backflow Repairs	0.00	83.33	0.00	583.35	1,000.00
8220 · Pest Control Int/Ext	103.63	192.33	924.65	1,346.35	2,308.00
Total Maintenance	<u>103.63</u>	<u>1,109.00</u>	<u>8,245.33</u>	<u>7,763.00</u>	<u>13,308.00</u>
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	15,120.00	15,120.00	25,920.00
9970 · Transfer to Reserves	4,128.00	4,128.00	12,384.00	12,384.00	16,512.00
Total Other	<u>6,288.00</u>	<u>6,288.00</u>	<u>27,504.00</u>	<u>27,504.00</u>	<u>42,432.00</u>
Utilities					
8620 · Electric	132.25	80.42	627.70	562.90	965.00
8660 · Cable TV	2,113.58	2,033.33	14,795.06	14,233.35	24,400.00
8700 · Water & Sewer	1,487.67	1,700.00	12,386.80	11,900.00	20,400.00
Total Utilities	<u>3,733.50</u>	<u>3,813.75</u>	<u>27,809.56</u>	<u>26,696.25</u>	<u>45,765.00</u>
Total Expense	<u>13,489.12</u>	<u>14,932.01</u>	<u>87,777.11</u>	<u>88,011.95</u>	<u>146,160.00</u>
Net Ordinary Income	1,443.01	-0.01	266.29	0.05	0.00
Net Income	<u><u>1,443.01</u></u>	<u><u>-0.01</u></u>	<u><u>266.29</u></u>	<u><u>0.05</u></u>	<u><u>0.00</u></u>