

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2019**

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Presented by: Sunstate Association Management Group, Inc.

04/09/19

Gardens I at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	24,475.74
1210 · Cadence MM 2085	39,615.39
1220 · Cadence MM CD 0171	25,875.05
1221 · Cadence MM CD 0172	25,875.05
1223 · Cadence MM CD 0512	25,000.00
Total Checking/Savings	140,841.23
Accounts Receivable	
1310 · Accounts Receivable	(10,514.65)
Total Accounts Receivable	(10,514.65)
Other Current Assets	
1610 · Prepaid Insurance	11,691.66
1620 · Prepaid Expense	1,512.00
Total Other Current Assets	13,203.66
Total Current Assets	143,530.24
TOTAL ASSETS	143,530.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,965.10
Total Accounts Payable	2,965.10
Total Current Liabilities	2,965.10
Long Term Liabilities	
Reserves	
5300 · Building Restoration	51,249.60
5400 · Roofing	54,651.25
5425 · Stairs	1,000.00
5450 · Capital Improvements	9,454.55
5490 · Reserve Interest -Current	10.09
Total Reserves	116,365.49
Total Long Term Liabilities	116,365.49
Total Liabilities	119,330.59
Equity	
Unrestricted Net Assets	5,744.89
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	(1,726.69)
Total Equity	24,199.65
TOTAL LIABILITIES & EQUITY	143,530.24

04/09/19

Gardens I at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
March 2019

	Mar 19	Budget	Jan - Mar 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,047.25	9,047.25	27,141.75	27,141.75	108,567.00
6210 · Reserve Fee	0.00	0.00	4,358.25	4,358.25	17,433.00
6300 · Application Fees	0.00	0.00	25.00	0.00	0.00
Total Income	9,047.25	9,047.25	31,525.00	31,500.00	126,000.00
Total Income	9,047.25	9,047.25	31,525.00	31,500.00	126,000.00
Gross Profit	9,047.25	9,047.25	31,525.00	31,500.00	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	61.25	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	1,169.17	1,281.17	3,548.98	3,843.47	15,374.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	124.97	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	200.00	49.97	200.00
7200 · Management Fees	625.00	625.00	1,875.00	1,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	17.50	33.33	52.50	100.03	400.00
7260 · Postage and Printing	3.50	25.00	71.32	75.00	300.00
7270 · Bank Service Charges	0.00	14.58	0.00	43.78	175.00
Total Administrative	1,876.42	2,054.50	5,809.05	6,163.50	24,654.00
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	3,780.00	3,780.00	15,120.00
7650 · Landscape Svc/Replacement/Other	0.00	416.67	3,662.82	1,249.97	5,000.00
Total Grounds	1,260.00	1,676.67	7,442.82	5,029.97	20,120.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	54.05	375.00	1,318.77	1,125.00	4,500.00
8015 · Stair Maintenance	0.00	166.67	0.00	499.97	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	199.97	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	2,035.00	750.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	139.10	50.00	363.00	150.00	600.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	75.00	300.00
8095 · Fire Extinguisher Inspection	0.00	12.50	0.00	37.50	150.00
8220 · Pest Control - Int/Ext	180.00	183.33	458.00	550.03	2,200.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	1,000.03	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	49.97	200.00
8242 · Backflow Device Repairs	0.00	25.00	0.00	75.00	300.00
Total Maintenance	373.15	1,504.17	4,431.57	4,512.47	18,050.00
Other					
9710 · Contingency Fund	0.00	109.00	0.00	327.00	1,308.00
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	4,358.25	4,358.25	17,433.00
Total Other	1,980.00	2,089.00	10,298.25	10,625.25	42,501.00
Utilities					
8620 · Electric	65.07	66.67	209.00	199.97	800.00
8660 · Cable TV	1,687.00	1,656.25	5,061.00	4,968.75	19,875.00
Total Utilities	1,752.07	1,722.92	5,270.00	5,168.72	20,675.00
Total Expense	7,241.64	9,047.26	33,251.69	31,499.91	126,000.00
Net Ordinary Income	1,805.61	-0.01	-1,726.69	0.09	0.00
Net Income	1,805.61	-0.01	-1,726.69	0.09	0.00