

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
May 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.

06/12/19

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

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	27,450.31
1210 · Cadence MM 2085	43,995.19
1220 · Cadence MM CD 0171 1/1/2020	26,006.28
1221 · Cadence MM CD 0172 1/1/2020	26,006.28
1223 · Cadence MM CD 0512	25,000.00
Total Checking/Savings	148,458.06
Accounts Receivable	
1310 · Accounts Receivable	(2,638.39)
Total Accounts Receivable	(2,638.39)
Other Current Assets	
1610 · Prepaid Insurance	9,353.32
1620 · Prepaid Expense	3,240.00
Total Other Current Assets	12,593.32
Total Current Assets	158,412.99
TOTAL ASSETS	158,412.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	89.00
Total Accounts Payable	89.00
Other Current Liabilities	
3050 · Deferred Revenue	9,047.25
Total Other Current Liabilities	9,047.25
Total Current Liabilities	9,136.25
Long Term Liabilities	
Reserves	
5300 · Building Restoration	52,499.60
5400 · Roofing	56,759.50
5425 · Stairs	2,000.00
5450 · Capital Improvements	9,717.01
5490 · Reserve Interest -Current	31.64
Total Reserves	121,007.75
Total Long Term Liabilities	121,007.75
Total Liabilities	130,144.00
Equity	
Unrestricted Net Assets	5,744.89
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	2,342.65
Total Equity	28,268.99
TOTAL LIABILITIES & EQUITY	158,412.99

06/12/19

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

May 2019

	May 19	Budget	Jan - May 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,047.25	9,047.25	45,236.25	45,236.25	108,567.00
6210 · Reserve Fee	0.00	0.00	8,716.50	8,716.50	17,433.00
6300 · Application Fees	0.00	0.00	25.00	0.00	0.00
6320 · Late Fee	39.39	0.00	39.39	0.00	0.00
6330 · Misc Income	0.00	0.00	241.00	0.00	0.00
Total Income	9,086.64	9,047.25	54,258.14	53,952.75	126,000.00
Total Income	9,086.64	9,047.25	54,258.14	53,952.75	126,000.00
Gross Profit	9,086.64	9,047.25	54,258.14	53,952.75	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	25.44	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	60.00	144.00
7100 · Insurance Expense	1,258.17	1,281.17	5,976.32	6,405.81	15,374.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	208.31	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	200.00	83.31	200.00
7200 · Management Fees	625.00	625.00	3,125.00	3,125.00	7,500.00
7250 · Office Supplies/Svc/Misc	17.50	33.33	87.50	166.69	400.00
7260 · Postage and Printing	4.30	25.00	85.42	125.00	300.00
7270 · Bank Service Charges	0.00	14.58	0.00	72.94	175.00
Total Administrative	1,904.97	2,054.50	9,535.49	10,272.50	24,654.00
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	6,300.00	6,300.00	15,120.00
7650 · Landscape Svc/Replacement/Other	80.84	416.67	3,797.76	2,083.31	5,000.00
Total Grounds	1,340.84	1,676.67	10,097.76	8,383.31	20,120.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	0.00	375.00	1,318.77	1,875.00	4,500.00
8015 · Stair Maintenance	0.00	166.67	0.00	833.31	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	333.31	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	2,035.00	1,250.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	50.00	516.01	250.00	600.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	125.00	300.00
8095 · Fire Extinguisher Inspection	0.00	12.50	0.00	62.50	150.00
8220 · Pest Control - Int/Ext	153.00	183.33	764.00	916.69	2,200.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	1,666.69	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	83.31	200.00
8242 · Backflow Device Repairs	0.00	25.00	0.00	125.00	300.00
Total Maintenance	153.00	1,504.17	4,890.58	7,520.81	18,050.00
Other					
9710 · Contingency Fund	0.00	109.00	0.00	545.00	1,308.00
9730 · Contribution to WV Master	1,980.00	1,980.00	9,900.00	9,900.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	8,716.50	8,716.50	17,433.00
Total Other	1,980.00	2,089.00	18,616.50	19,161.50	42,501.00
Utilities					
8620 · Electric	66.58	66.67	340.16	333.31	800.00
8660 · Cable TV	1,687.00	1,656.25	8,435.00	8,281.25	19,875.00
Total Utilities	1,753.58	1,722.92	8,775.16	8,614.56	20,675.00
Total Expense	7,132.39	9,047.26	51,915.49	53,952.68	126,000.00
Net Ordinary Income	1,954.25	-0.01	2,342.65	0.07	0.00
Net Income	1,954.25	-0.01	2,342.65	0.07	0.00