

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

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**Presented by: Sunstate Association Management Group, Inc.**

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

	Aug 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	36,276.29
1210 · Cadence MM 2085	48,388.44
1220 · Cadence MM CD 0171 1/1/2020	26,142.62
1221 · Cadence MM CD 0172 1/1/2020	26,142.62
1223 · Cadence MM CD 0512	25,000.00
Total Checking/Savings	161,949.97
Accounts Receivable	
1310 · Accounts Receivable	(1,763.39)
Total Accounts Receivable	(1,763.39)
Other Current Assets	
1610 · Prepaid Insurance	5,845.81
1620 · Prepaid Expense	2,862.00
Total Other Current Assets	8,707.81
Total Current Assets	168,894.39
<b>TOTAL ASSETS</b>	<b>168,894.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,304.45
Total Accounts Payable	1,304.45
Other Current Liabilities	
3050 · Deferred Revenue	9,047.25
Total Other Current Liabilities	9,047.25
Total Current Liabilities	10,351.70
Long Term Liabilities	
Reserves	125,673.68
Total Long Term Liabilities	125,673.68
Total Liabilities	136,025.38
Equity	
Unrestricted Net Assets	5,744.89
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	6,942.67
Total Equity	32,869.01
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>168,894.39</b>

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

	Aug 19	Budget	Jan - Aug 19	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
Income					
Income					
6200 · Assessment Fee	9,047.25	9,047.25	72,378.00	72,378.00	108,567.00
6210 · Reserve Fee	0.00	0.00	13,074.75	13,074.75	17,433.00
6300 · Application Fees	100.00	0.00	125.00	0.00	0.00
6320 · Late Fee	0.00		52.52		
6330 · Misc Income	0.00	0.00	241.00	0.00	0.00
<b>Total Income</b>	<b>9,147.25</b>	<b>9,047.25</b>	<b>85,871.27</b>	<b>85,452.75</b>	<b>126,000.00</b>
<b>Total Income</b>	<b>9,147.25</b>	<b>9,047.25</b>	<b>85,871.27</b>	<b>85,452.75</b>	<b>126,000.00</b>
<b>Gross Profit</b>	<b>9,147.25</b>	<b>9,047.25</b>	<b>85,871.27</b>	<b>85,452.75</b>	<b>126,000.00</b>
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	40.68	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	96.00	144.00
7100 · Insurance Expense	1,169.17	1,281.17	9,483.83	10,249.32	15,374.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	333.32	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	200.00	133.32	200.00
7200 · Management Fees	625.00	625.00	5,000.00	5,000.00	7,500.00
7250 · Office Supplies/Svc/Misc	20.00	33.33	145.00	266.68	400.00
7260 · Postage and Printing	4.70	25.00	97.22	200.00	300.00
7270 · Bank Service Charges	0.00	14.58	0.00	116.68	175.00
<b>Total Administrative</b>	<b>1,818.87</b>	<b>2,054.50</b>	<b>14,987.30</b>	<b>16,436.00</b>	<b>24,654.00</b>
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	10,080.00	10,080.00	15,120.00
7650 · Landscape Svc/Replacement/Other	1,321.01	416.67	5,118.77	3,333.32	5,000.00
<b>Total Grounds</b>	<b>2,581.01</b>	<b>1,676.67</b>	<b>15,198.77</b>	<b>13,413.32</b>	<b>20,120.00</b>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	75.00	375.00	1,442.63	3,000.00	4,500.00
8015 · Stair Maintenance	0.00	166.67	0.00	1,333.32	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	533.32	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	2,035.00	2,000.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	50.00	775.93	400.00	600.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	200.00	300.00
8095 · Fire Extinguisher Inspection	0.00	12.50	69.00	100.00	150.00
8220 · Pest Control - Int/Ext	153.00	183.33	1,223.00	1,466.68	2,200.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	2,666.68	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	133.32	200.00
8242 · Backflow Device Repairs	0.00	25.00	0.00	200.00	300.00
<b>Total Maintenance</b>	<b>228.00</b>	<b>1,504.17</b>	<b>5,802.36</b>	<b>12,033.32</b>	<b>18,050.00</b>
Other					
9710 · Contingency Fund	0.00	109.00	0.00	872.00	1,308.00
9730 · Contribution to WV Master	1,980.00	1,980.00	15,840.00	15,840.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	13,074.75	13,074.75	17,433.00
<b>Total Other</b>	<b>1,980.00</b>	<b>2,089.00</b>	<b>28,914.75</b>	<b>29,786.75</b>	<b>42,501.00</b>
Utilities					
8620 · Electric	66.11	66.67	528.82	533.32	800.00
8660 · Cable TV	1,687.20	1,656.25	13,496.60	13,250.00	19,875.00
<b>Total Utilities</b>	<b>1,753.31</b>	<b>1,722.92</b>	<b>14,025.42</b>	<b>13,783.32</b>	<b>20,675.00</b>
<b>Total Expense</b>	<b>8,361.19</b>	<b>9,047.26</b>	<b>78,928.60</b>	<b>85,452.71</b>	<b>126,000.00</b>
<b>Net Ordinary Income</b>	<b>786.06</b>	<b>-0.01</b>	<b>6,942.67</b>	<b>0.04</b>	<b>0.00</b>
<b>Net Income</b>	<b>786.06</b>	<b>-0.01</b>	<b>6,942.67</b>	<b>0.04</b>	<b>0.00</b>

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**Gardens I at Waterside Village Association, Inc.**  
**Revenue & Expense Monthly Comparison**  
 January through August 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	TOTAL
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
<b>Income</b>									
6200 · Assessment Fee	9,047.25	9,047.25	9,047.25	9,047.25	9,047.25	9,047.25	9,047.25	9,047.25	72,378.00
6210 · Reserve Fee	4,358.25	0.00	0.00	4,358.25	0.00	0.00	4,358.25	0.00	13,074.75
6300 · Application Fees	0.00	25.00	0.00	0.00	0.00	0.00	0.00	100.00	125.00
6320 · Late Fee	0.00	0.00	0.00	0.00	39.39	13.13	0.00	0.00	52.52
6330 · Misc Income	0.00	0.00	0.00	241.00	0.00	0.00	0.00	0.00	241.00
<b>Total Income</b>	<b>13,405.50</b>	<b>9,072.25</b>	<b>9,047.25</b>	<b>13,646.50</b>	<b>9,086.64</b>	<b>9,060.38</b>	<b>13,405.50</b>	<b>9,147.25</b>	<b>85,871.27</b>
<b>Total Income</b>	<b>13,405.50</b>	<b>9,072.25</b>	<b>9,047.25</b>	<b>13,646.50</b>	<b>9,086.64</b>	<b>9,060.38</b>	<b>13,405.50</b>	<b>9,147.25</b>	<b>85,871.27</b>
<b>Gross Profit</b>	<b>13,405.50</b>	<b>9,072.25</b>	<b>9,047.25</b>	<b>13,646.50</b>	<b>9,086.64</b>	<b>9,060.38</b>	<b>13,405.50</b>	<b>9,147.25</b>	<b>85,871.27</b>
<b>Expense</b>									
<b>Administrative</b>									
7020 · Dues/Licenses/Permits	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	61.25
7100 · Insurance Expense	1,210.64	1,169.17	1,169.17	1,169.17	1,258.17	1,169.17	1,169.17	1,169.17	9,483.83
7170 · Prof. Fees - Tax prep.	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7200 · Management Fees	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	5,000.00
7250 · Office Supplies/Svc/Misc	17.50	17.50	17.50	17.50	17.50	17.50	20.00	20.00	145.00
7260 · Postage and Printing	55.53	12.29	3.50	9.80	4.30	3.50	3.60	4.70	97.22
<b>Total Administrative</b>	<b>1,908.67</b>	<b>2,023.96</b>	<b>1,876.42</b>	<b>1,821.47</b>	<b>1,904.97</b>	<b>1,815.17</b>	<b>1,817.77</b>	<b>1,818.87</b>	<b>14,987.30</b>
<b>Grounds</b>									
7600 · Landscape Contract	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	10,080.00
7650 · Landscape Svc/Replacement/O...	3,603.87	58.95	0.00	54.10	80.84	0.00	0.00	1,321.01	5,118.77
<b>Total Grounds</b>	<b>4,863.87</b>	<b>1,318.95</b>	<b>1,260.00</b>	<b>1,314.10</b>	<b>1,340.84</b>	<b>1,260.00</b>	<b>1,260.00</b>	<b>2,581.01</b>	<b>15,198.77</b>
<b>Maintenance</b>									
8010 · Bldg Maint/Repair/Svc/Supp	172.18	1,092.54	54.05	0.00	0.00	48.86	0.00	75.00	1,442.63
8086 · Fire Sprinkler Repairs	2,035.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,035.00
8090 · Fire Alarm Maint/Repair/Svc	223.90	0.00	139.10	153.01	0.00	0.00	259.92	0.00	775.93
8091 · Fire Alarm Inspections	0.00	256.80	0.00	0.00	0.00	0.00	0.00	0.00	256.80
8095 · Fire Extinguisher Inspection	0.00	0.00	0.00	0.00	0.00	0.00	69.00	0.00	69.00
8220 · Pest Control - Int/Ext	126.00	152.00	180.00	153.00	153.00	153.00	153.00	153.00	1,223.00
<b>Total Maintenance</b>	<b>2,557.08</b>	<b>1,501.34</b>	<b>373.15</b>	<b>306.01</b>	<b>153.00</b>	<b>201.86</b>	<b>481.92</b>	<b>228.00</b>	<b>5,802.36</b>
<b>Other</b>									
9730 · Contribution to WV Master	1,980.00	1,980.00	1,980.00	1,980.00	1,980.00	1,980.00	1,980.00	1,980.00	15,840.00
9970 · Transfer to Reserves	4,358.25	0.00	0.00	4,358.25	0.00	0.00	4,358.25	0.00	13,074.75
<b>Total Other</b>	<b>6,338.25</b>	<b>1,980.00</b>	<b>1,980.00</b>	<b>6,338.25</b>	<b>1,980.00</b>	<b>1,980.00</b>	<b>6,338.25</b>	<b>1,980.00</b>	<b>28,914.75</b>

09/07/19

**Gardens I at Waterside Village Association, Inc.**  
**Revenue & Expense Monthly Comparison**  
January through August 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	TOTAL
Utilities									
8620 · Electric	68.98	74.95	65.07	64.58	66.58	61.01	61.54	66.11	528.82
8660 · Cable TV	1,687.00	1,687.00	1,687.00	1,687.00	1,687.00	1,687.20	1,687.20	1,687.20	13,496.60
<b>Total Utilities</b>	<b>1,755.98</b>	<b>1,761.95</b>	<b>1,752.07</b>	<b>1,751.58</b>	<b>1,753.58</b>	<b>1,748.21</b>	<b>1,748.74</b>	<b>1,753.31</b>	<b>14,025.42</b>
<b>Total Expense</b>	<b>17,423.85</b>	<b>8,586.20</b>	<b>7,241.64</b>	<b>11,531.41</b>	<b>7,132.39</b>	<b>7,005.24</b>	<b>11,646.68</b>	<b>8,361.19</b>	<b>78,928.60</b>
<b>Net Ordinary Income</b>	<b>(4,018.35)</b>	<b>486.05</b>	<b>1,805.61</b>	<b>2,115.09</b>	<b>1,954.25</b>	<b>2,055.14</b>	<b>1,758.82</b>	<b>786.06</b>	<b>6,942.67</b>
<b>Net Income</b>	<b>(4,018.35)</b>	<b>486.05</b>	<b>1,805.61</b>	<b>2,115.09</b>	<b>1,954.25</b>	<b>2,055.14</b>	<b>1,758.82</b>	<b>786.06</b>	<b>6,942.67</b>