

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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 September 30, 2019

	<u>Sep 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	39,393.32
1210 · Cadence MM 2085	48,400.37
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	165,078.93
Accounts Receivable	
1310 · Accounts Receivable	(8,763.39)
Total Accounts Receivable	(8,763.39)
Other Current Assets	
1610 · Prepaid Insurance	4,676.64
1620 · Prepaid Expense	756.00
Total Other Current Assets	5,432.64
Total Current Assets	161,748.18
TOTAL ASSETS	161,748.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,915.00
Total Accounts Payable	1,915.00
Total Current Liabilities	1,915.00
Long Term Liabilities	
Reserves	125,685.61
Total Long Term Liabilities	125,685.61
Total Liabilities	127,600.61
Equity	
Unrestricted Net Assets	5,744.89
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	8,221.23
Total Equity	34,147.57
TOTAL LIABILITIES & EQUITY	161,748.18

10/14/19

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

	Sep 19	Budget	Jan - Sep 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,047.25	9,047.25	81,425.25	81,425.25	108,567.00
6210 · Reserve Fee	0.00	4,358.25	13,074.75	17,433.00	17,433.00
6300 · Application Fees	0.00	0.00	125.00	0.00	0.00
6320 · Late Fee	0.00	0.00	52.52	0.00	0.00
6330 · Misc Income	0.00	0.00	241.00	0.00	0.00
Total Income	9,047.25	13,405.50	94,918.52	98,858.25	126,000.00
Total Income	9,047.25	13,405.50	94,918.52	98,858.25	126,000.00
Gross Profit	9,047.25	13,405.50	94,918.52	98,858.25	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	45.76	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	108.00	144.00
7100 · Insurance Expense	1,169.17	1,281.17	10,653.00	11,530.49	15,374.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	374.99	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	200.00	149.99	200.00
7200 · Management Fees	625.00	625.00	5,625.00	5,625.00	7,500.00
7250 · Office Supplies/Svc/Misc	20.00	33.33	165.00	300.01	400.00
7260 · Postage and Printing	9.15	25.00	106.37	225.00	300.00
7270 · Bank Service Charges	0.00	14.58	0.00	131.26	175.00
Total Administrative	1,823.32	2,054.50	16,810.62	18,490.50	24,654.00
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	11,340.00	11,340.00	15,120.00
7650 · Landscape Svc/Replacement/Other	25.00	416.67	5,143.77	3,749.99	5,000.00
Total Grounds	1,285.00	1,676.67	16,483.77	15,089.99	20,120.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	780.00	375.00	2,222.63	3,375.00	4,500.00
8015 · Stair Maintenance	0.00	166.67	0.00	1,499.99	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	599.99	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	2,035.00	2,250.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	50.00	775.93	450.00	600.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	225.00	300.00
8095 · Fire Extinguisher Inspection	0.00	12.50	69.00	112.50	150.00
8220 · Pest Control - Int/Ext	153.00	183.33	1,376.00	1,650.01	2,200.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	3,000.01	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	149.99	200.00
8242 · Backflow Device Repairs	0.00	25.00	0.00	225.00	300.00
Total Maintenance	933.00	1,504.17	6,735.36	13,537.49	18,050.00
Other					
9710 · Contingency Fund	0.00	109.00	0.00	981.00	1,308.00
9730 · Contribution to WV Master	1,980.00	1,980.00	17,820.00	17,820.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	13,074.75	13,074.75	17,433.00
Total Other	1,980.00	2,089.00	30,894.75	31,875.75	42,501.00
Utilities					
8620 · Electric	60.17	66.67	588.99	599.99	800.00
8660 · Cable TV	1,687.20	1,656.25	15,183.80	14,906.25	19,875.00
Total Utilities	1,747.37	1,722.92	15,772.79	15,506.24	20,675.00
Total Expense	7,768.69	9,047.26	86,697.29	94,499.97	126,000.00
Net Ordinary Income	1,278.56	4,358.24	8,221.23	4,358.28	0.00
Net Income	1,278.56	4,358.24	8,221.23	4,358.28	0.00

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

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	TOTAL
Ordinary Income/Expense										
Income										
Income										
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	9,047.25	81,425.25
6210 · Reserve Fee	4,358.25	0.00	0.00	4,358.25	0.00	0.00	4,358.25	0.00	0.00	13,074.75
6300 · Application Fees	0.00	25.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	125.00
6320 · Late Fee	0.00	0.00	0.00	0.00	39.39	13.13	0.00	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	0.00	241.00
Total Income	13,405.50	9,072.25	9,047.25	13,646.50	9,086.64	9,060.38	13,405.50	9,147.25	9,047.25	94,918.52
Total Income	13,405.50	9,072.25	9,047.25	13,646.50	9,086.64	9,060.38	13,405.50	9,147.25	9,047.25	94,918.52
Gross Profit	13,405.50	9,072.25	9,047.25	13,646.50	9,086.64	9,060.38	13,405.50	9,147.25	9,047.25	94,918.52
Expense										
Administrative										
7020 · Dues/Licenses/Permits	0.00	0.00	61.25	0.00	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	1,169.17	10,653.00
7170 · Prof. Fees - Tax prep.	0.00	200.00	0.00	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	625.00	5,625.00
7250 · Office Supplies/Svc/Misc	17.50	17.50	17.50	17.50	17.50	17.50	20.00	20.00	20.00	165.00
7260 · Postage and Printing	55.53	12.29	3.50	9.80	4.30	3.50	3.60	4.70	9.15	106.37
Total Administrative	1,908.67	2,023.96	1,876.42	1,821.47	1,904.97	1,815.17	1,817.77	1,818.87	1,823.32	16,810.62
Grounds										
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	1,260.00	11,340.00
7650 · Landscape Svc/Replacement/Other	3,603.87	58.95	0.00	54.10	80.84	0.00	0.00	1,321.01	25.00	5,143.77
Total Grounds	4,863.87	1,318.95	1,260.00	1,314.10	1,340.84	1,260.00	1,260.00	2,581.01	1,285.00	16,483.77
Maintenance										
8010 · Bldg Maint/Repair/Svc/Supp	172.18	1,092.54	54.05	0.00	0.00	48.86	0.00	75.00	780.00	2,222.63
8086 · Fire Sprinkler Repairs	2,035.00	0.00	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	0.00	775.93
8091 · Fire Alarm Inspections	0.00	256.80	0.00	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	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	153.00	1,376.00
Total Maintenance	2,557.08	1,501.34	373.15	306.01	153.00	201.86	481.92	228.00	933.00	6,735.36
Other										
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	1,980.00	17,820.00
9970 · Transfer to Reserves	4,358.25	0.00	0.00	4,358.25	0.00	0.00	4,358.25	0.00	0.00	13,074.75
Total Other	6,338.25	1,980.00	1,980.00	6,338.25	1,980.00	1,980.00	6,338.25	1,980.00	1,980.00	30,894.75
Utilities										
8620 · Electric	68.98	74.95	65.07	64.58	66.58	61.01	61.54	66.11	60.17	588.99
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	1,687.20	15,183.80
Total Utilities	1,755.98	1,761.95	1,752.07	1,751.58	1,753.58	1,748.21	1,748.74	1,753.31	1,747.37	15,772.79
Total Expense	17,423.85	8,586.20	7,241.64	11,531.41	7,132.39	7,005.24	11,646.68	8,361.19	7,768.69	86,697.29
Net Ordinary Income	(4,018.35)	486.05	1,805.61	2,115.09	1,954.25	2,055.14	1,758.82	786.06	1,278.56	8,221.23
Net Income	(4,018.35)	486.05	1,805.61	2,115.09	1,954.25	2,055.14	1,758.82	786.06	1,278.56	8,221.23