

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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

REVENUE AND EXPENSE MONTH TO MONTH COMPARISON

Presented by: Sunstate Association Management Group, Inc.

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

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	42,938.58
1210 · Cadence MM 2085	52,798.02
1220 · Cadence MM CD 0171 1/1/2020	26,279.68
1221 · Cadence MM CD 0172 1/1/2020	26,279.68
1223 · Cadence MM CD 0512	25,000.00
Total Checking/Savings	173,295.96
Accounts Receivable	
1310 · Accounts Receivable	(7,913.39)
Total Accounts Receivable	(7,913.39)
Other Current Assets	
1610 · Prepaid Insurance	1,169.13
1620 · Prepaid Expense	378.00
Total Other Current Assets	1,547.13
Total Current Assets	166,929.70
TOTAL ASSETS	166,929.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,260.00
Total Accounts Payable	1,260.00
Total Current Liabilities	1,260.00
Long Term Liabilities	
Reserves	130,357.38
Total Long Term Liabilities	130,357.38
Total Liabilities	131,617.38
Equity	
Unrestricted Net Assets	5,744.89
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	9,385.98
Total Equity	35,312.32
TOTAL LIABILITIES & EQUITY	166,929.70

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

01/02/20

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,047.25	9,047.25	108,567.00	108,567.00	108,567.00
6210 · Reserve Fee	0.00	0.00	17,433.00	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	<u>9,047.25</u>	<u>9,047.25</u>	<u>126,418.52</u>	<u>126,000.00</u>	<u>126,000.00</u>
Total Income	<u>9,047.25</u>	<u>9,047.25</u>	<u>126,418.52</u>	<u>126,000.00</u>	<u>126,000.00</u>
Gross Profit	9,047.25	9,047.25	126,418.52	126,000.00	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	61.00	61.00
7040 · Fees Payable to Division	144.00	12.00	144.00	144.00	144.00
7100 · Insurance Expense	1,169.17	1,281.17	14,160.51	15,374.00	15,374.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	500.00	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	200.00	200.00	200.00
7200 · Management Fees	625.00	625.00	7,500.00	7,500.00	7,500.00
7250 · Office Supplies/Svc/Misc	22.00	33.33	227.00	400.00	400.00
7260 · Postage and Printing	39.40	25.00	188.62	300.00	300.00
7270 · Bank Service Charges	0.00	14.58	0.00	175.00	175.00
Total Administrative	<u>1,999.57</u>	<u>2,054.50</u>	<u>22,481.38</u>	<u>24,654.00</u>	<u>24,654.00</u>
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	15,120.00	15,120.00	15,120.00
7650 · Landscape Svc/Replacement/Other	0.00	416.67	5,149.62	5,000.00	5,000.00
Total Grounds	<u>1,260.00</u>	<u>1,676.67</u>	<u>20,269.62</u>	<u>20,120.00</u>	<u>20,120.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	2,703.21	375.00	5,241.81	4,500.00	4,500.00
8015 · Stair Maintenance	0.00	166.67	0.00	2,000.00	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	734.75	800.00	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	2,035.00	3,000.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	50.00	775.93	600.00	600.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	300.00	300.00
8095 · Fire Extinguisher Inspection	0.00	12.50	69.00	150.00	150.00
8220 · Pest Control - Int/Ext	153.00	183.33	1,835.00	2,200.00	2,200.00
8240 · Plumbing - Maint/Repair	0.00	333.33	674.12	4,000.00	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	274.50	200.00	200.00
8242 · Backflow Device Repairs	0.00	25.00	0.00	300.00	300.00
Total Maintenance	<u>2,856.21</u>	<u>1,504.17</u>	<u>11,896.91</u>	<u>18,050.00</u>	<u>18,050.00</u>
Other					
9710 · Contingency Fund	0.00	109.00	0.00	1,308.00	1,308.00
9730 · Contribution to WV Master	1,980.00	1,980.00	23,760.00	23,760.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	17,433.00	17,433.00	17,433.00
Total Other	<u>1,980.00</u>	<u>2,089.00</u>	<u>41,193.00</u>	<u>42,501.00</u>	<u>42,501.00</u>
Utilities					
8620 · Electric	63.63	66.67	777.77	800.00	800.00
8660 · Cable TV	1,771.43	1,656.25	20,413.86	19,875.00	19,875.00
Total Utilities	<u>1,835.06</u>	<u>1,722.92</u>	<u>21,191.63</u>	<u>20,675.00</u>	<u>20,675.00</u>
Total Expense	<u>9,930.84</u>	<u>9,047.26</u>	<u>117,032.54</u>	<u>126,000.00</u>	<u>126,000.00</u>
Net Ordinary Income	-883.59	-0.01	9,385.98	0.00	0.00
Net Income	<u>-883.59</u>	<u>-0.01</u>	<u>9,385.98</u>	<u>0.00</u>	<u>0.00</u>

**Gardens I at Waterside Village Association, Inc.
Revenue & Expense Monthly Comparison**

01/02/20

January through December 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 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	9,047.25	9,047.25	9,047.25	108,567.00
6210 · Reserve Fee	4,358.25	0.00	0.00	4,358.25	0.00	0.00	4,358.25	0.00	0.00	4,358.25	0.00	0.00	17,433.00
6300 · Application Fees	0.00	25.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	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	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	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	13,405.50	9,047.25	9,047.25	126,418.52
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	13,405.50	9,047.25	9,047.25	126,418.52
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	13,405.50	9,047.25	9,047.25	126,418.52
Expense													
Administrative													
7020 · Dues/Licenses/Permits	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
7040 · Fees Payable to Division	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.00	144.00
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	1,169.17	1,169.17	1,169.17	14,160.51
7170 · Prof. Fees - Tax prep.	0.00	200.00	0.00	0.00	0.00	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	625.00	625.00	625.00	7,500.00
7250 · Office Supplies/Svc/Misc	17.50	17.50	17.50	17.50	17.50	17.50	20.00	20.00	20.00	20.00	20.00	22.00	227.00
7260 · Postage and Printing	55.53	12.29	3.50	9.80	4.30	3.50	3.60	4.70	9.15	4.15	38.70	39.40	188.62
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	1,818.32	1,852.87	1,999.57	22,481.38
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	1,260.00	1,260.00	1,260.00	15,120.00
7650 · Landscape Svc/Replacement/O...	3,603.87	58.95	0.00	54.10	80.84	0.00	0.00	1,321.01	25.00	5.85	0.00	0.00	5,149.62
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	1,265.85	1,260.00	1,260.00	20,269.62
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	250.00	65.97	2,703.21	5,241.81
8085 · Fire Sprinklers Inspection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	734.75	0.00	0.00	734.75
8086 · Fire Sprinkler Repairs	2,035.00	0.00	0.00	0.00	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	0.00	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	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	0.00	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	153.00	153.00	153.00	1,835.00
8240 · Plumbing - Maint/Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	674.12	0.00	0.00	674.12
8241 · Backflow Device Inspection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	274.50	0.00	0.00	274.50
Total Maintenance	2,557.08	1,501.34	373.15	306.01	153.00	201.86	481.92	228.00	933.00	2,086.37	218.97	2,856.21	11,896.91
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	1,980.00	1,980.00	1,980.00	23,760.00
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	4,358.25	0.00	0.00	17,433.00
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	6,338.25	1,980.00	1,980.00	41,193.00
Utilities													
8620 · Electric	68.98	74.95	65.07	64.58	66.58	61.01	61.54	66.11	60.17	63.40	61.75	63.63	777.77
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	1,687.20	1,771.43	1,771.43	20,413.86
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	1,750.60	1,833.18	1,835.06	21,191.63
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	13,259.39	7,145.02	9,930.84	117,032.54
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	146.11	1,902.23	(883.59)	9,385.98
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	146.11	1,902.23	(883.59)	9,385.98