

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2020**

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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.

Gardens I at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of January 31, 2020

| | Jan 31, 20 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Cadence Operating 2077 | 34,151.16 |
| Due (to)/from Operating | 4,358.25 |
| 1210 · Cadence MM 2085 | 61,284.16 |
| 1220 · Cadence MM CD 0171 03/01/2021 | 26,371.03 |
| 1221 · Cadence MM CD 0172 03/01/2021 | 26,371.03 |
| 1223 · Cadence MM CD 0512 1/19/2021 | 25,867.69 |
| Due (to)/from Reserves | (4,358.25) |
| Total Checking/Savings | 174,045.07 |
| Accounts Receivable | |
| 1310 · Accounts Receivable | (1,788.39) |
| Total Accounts Receivable | (1,788.39) |
| Other Current Assets | |
| 1610 · Prepaid Insurance | 14,049.00 |
| 1620 · Prepaid Expense | 4,212.00 |
| 1650 · Undeposited Funds | 1,750.00 |
| Total Other Current Assets | 20,011.00 |
| Total Current Assets | 192,267.68 |
| TOTAL ASSETS | 192,267.68 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 4,260.00 |
| Total Accounts Payable | 4,260.00 |
| Other Current Liabilities | |
| 3050 · Deferred Revenue | 18,257.66 |
| Total Other Current Liabilities | 18,257.66 |
| Total Current Liabilities | 22,517.66 |
| Long Term Liabilities | |
| Reserves | 135,535.66 |
| Total Long Term Liabilities | 135,535.66 |
| Total Liabilities | 158,053.32 |
| Equity | |
| Unrestricted Net Assets | 15,130.87 |
| 5510 · Prior Year Fund Balance | 20,206.45 |
| 5520 · Prior Period Adjustment | (25.00) |
| Net Income | (1,097.96) |
| Total Equity | 34,214.36 |
| TOTAL LIABILITIES & EQUITY | 192,267.68 |

Gardens I at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
January 2020

| | Jan 20 | Budget | Jan 20 | YTD Budget | Annual Bud... |
|---------------------------------------|------------------|------------------|------------------|------------------|-------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Income | | | | | |
| 6200 · Assessment Fee | 9,128.84 | 9,128.87 | 9,128.84 | 9,128.87 | 109,546.00 |
| 6210 · Reserve Fee | 4,113.50 | 4,113.50 | 4,113.50 | 4,113.50 | 16,454.00 |
| 6300 · Application Fees | 100.00 | | 100.00 | | |
| Total Income | 13,342.34 | 13,242.37 | 13,342.34 | 13,242.37 | 126,000.00 |
| Total Income | 13,342.34 | 13,242.37 | 13,342.34 | 13,242.37 | 126,000.00 |
| Gross Profit | 13,342.34 | 13,242.37 | 13,342.34 | 13,242.37 | 126,000.00 |
| Expense | | | | | |
| Administrative | | | | | |
| 7020 · Dues/Licenses/Permits | 0.00 | 5.12 | 0.00 | 5.12 | 61.00 |
| 7040 · Fees Payable to Division | 0.00 | 12.00 | 0.00 | 12.00 | 144.00 |
| 7100 · Insurance Expense | 1,169.13 | 1,282.50 | 1,169.13 | 1,282.50 | 15,390.00 |
| 7150 · Prof. Fees - Legal | 0.00 | 41.63 | 0.00 | 41.63 | 500.00 |
| 7170 · Prof. Fees - Tax prep. | 0.00 | 16.63 | 0.00 | 16.63 | 200.00 |
| 7200 · Management Fees | 625.00 | 625.00 | 625.00 | 625.00 | 7,500.00 |
| 7250 · Office Supplies/Svc/Misc | 22.00 | 33.37 | 22.00 | 33.37 | 400.00 |
| 7260 · Postage and Printing | 54.00 | 25.00 | 54.00 | 25.00 | 300.00 |
| 7270 · Bank Service Charges | 0.00 | 14.62 | 0.00 | 14.62 | 175.00 |
| Total Administrative | 1,870.13 | 2,055.87 | 1,870.13 | 2,055.87 | 24,670.00 |
| Grounds | | | | | |
| 7600 · Landscape Contract | 1,260.00 | 1,260.00 | 1,260.00 | 1,260.00 | 15,120.00 |
| 7650 · Landscape Svc/Replacement/O... | 0.00 | 500.00 | 0.00 | 500.00 | 6,000.00 |
| Total Grounds | 1,260.00 | 1,760.00 | 1,260.00 | 1,760.00 | 21,120.00 |
| Maintenance | | | | | |
| 8010 · Bldg Maint/Repair/Svc/Supp | 3,000.00 | 302.63 | 3,000.00 | 302.63 | 3,632.00 |
| 8015 · Stair Maintenance | 0.00 | 166.63 | 0.00 | 166.63 | 2,000.00 |
| 8085 · Fire Sprinklers Inspection | 0.00 | 66.63 | 0.00 | 66.63 | 800.00 |
| 8086 · Fire Sprinkler Repairs | 0.00 | 250.00 | 0.00 | 250.00 | 3,000.00 |
| 8090 · Fire Alarm Maint/Repair/Svc | 223.90 | 83.37 | 223.90 | 83.37 | 1,000.00 |
| 8091 · Fire Alarm Inspections | 0.00 | 25.00 | 0.00 | 25.00 | 300.00 |
| 8095 · Fire Extinguisher Inspection | 0.00 | 8.37 | 0.00 | 8.37 | 100.00 |
| 8220 · Pest Control - Int/Ext | 153.00 | 166.63 | 153.00 | 166.63 | 2,000.00 |
| 8240 · Plumbing - Maint/Repair | 0.00 | 333.37 | 0.00 | 333.37 | 4,000.00 |
| 8241 · Backflow Device Inspection | 0.00 | 16.63 | 0.00 | 16.63 | 200.00 |
| 8242 · Backflow Device Repairs | 0.00 | 16.63 | 0.00 | 16.63 | 200.00 |
| Total Maintenance | 3,376.90 | 1,435.89 | 3,376.90 | 1,435.89 | 17,232.00 |
| Other | | | | | |
| 9710 · Contingency Fund | 0.00 | 83.37 | 0.00 | 83.37 | 1,000.00 |
| 9730 · Contribution to WV Master | 1,980.00 | 1,980.00 | 1,980.00 | 1,980.00 | 23,760.00 |
| 9970 · Transfer to Reserves | 4,113.50 | 4,113.50 | 4,113.50 | 4,113.50 | 16,454.00 |
| Total Other | 6,093.50 | 6,176.87 | 6,093.50 | 6,176.87 | 41,214.00 |
| Utilities | | | | | |
| 8620 · Electric | 68.34 | 67.50 | 68.34 | 67.50 | 810.00 |
| 8660 · Cable TV | 1,771.43 | 1,746.13 | 1,771.43 | 1,746.13 | 20,954.00 |
| Total Utilities | 1,839.77 | 1,813.63 | 1,839.77 | 1,813.63 | 21,764.00 |
| Total Expense | 14,440.30 | 13,242.26 | 14,440.30 | 13,242.26 | 126,000.00 |
| Net Ordinary Income | -1,097.96 | 0.11 | -1,097.96 | 0.11 | 0.00 |
| Net Income | -1,097.96 | 0.11 | -1,097.96 | 0.11 | 0.00 |