

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 2020**

TABLE OF CONTENTS:

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 February 29, 2020

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	33,576.64
1210 · Cadence MM 2085	56,939.91
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
Total Checking/Savings	169,126.30
Accounts Receivable	
1310 · Accounts Receivable	(2,663.39)
Total Accounts Receivable	(2,663.39)
Other Current Assets	
1610 · Prepaid Insurance	14,074.50
1620 · Prepaid Expense	2,106.00
Total Other Current Assets	16,180.50
Total Current Assets	182,643.41
TOTAL ASSETS	182,643.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,407.40
Total Accounts Payable	4,407.40
Other Current Liabilities	
3050 · Deferred Revenue	9,128.83
Total Other Current Liabilities	9,128.83
Total Current Liabilities	13,536.23
Long Term Liabilities	
Reserves	135,549.66
Total Long Term Liabilities	135,549.66
Total Liabilities	149,085.89
Equity	
Unrestricted Net Assets	15,130.87
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	(1,754.80)
Total Equity	33,557.52
TOTAL LIABILITIES & EQUITY	182,643.41

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

	Feb 20	Budget	Jan - Feb 20	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,128.83	9,128.83	18,257.67	18,257.70	109,546.00
6210 · Reserve Fee	0.00	0.00	4,113.50	4,113.50	16,454.00
6300 · Application Fees	0.00		100.00		
Total Income	9,128.83	9,128.83	22,471.17	22,371.20	126,000.00
Total Income	9,128.83	9,128.83	22,471.17	22,371.20	126,000.00
Gross Profit	9,128.83	9,128.83	22,471.17	22,371.20	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	0.00	10.20	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	24.00	144.00
7100 · Insurance Expense	1,279.50	1,282.50	2,448.63	2,565.00	15,390.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	83.30	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	0.00	33.30	200.00
7200 · Management Fees	625.00	625.00	1,250.00	1,250.00	7,500.00
7250 · Office Supplies/Svc/Misc	20.00	33.33	42.00	66.70	400.00
7260 · Postage and Printing	37.64	25.00	91.64	50.00	300.00
7270 · Bank Service Charges	66.70	14.58	66.70	29.20	175.00
Total Administrative	2,028.84	2,055.83	3,898.97	4,111.70	24,670.00
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	2,520.00	2,520.00	15,120.00
7650 · Landscape Svc/Replacement/...	45.40	500.00	45.40	1,000.00	6,000.00
Total Grounds	1,305.40	1,760.00	2,565.40	3,520.00	21,120.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	1,950.00	302.67	4,950.00	605.30	3,632.00
8015 · Stair Maintenance	0.00	166.67	0.00	333.30	2,000.00
8085 · Fire Sprinklers Inspection	270.00	66.67	270.00	133.30	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	0.00	500.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	223.90	166.70	1,000.00
8091 · Fire Alarm Inspections	256.80	25.00	256.80	50.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	16.70	100.00
8220 · Pest Control - Int/Ext	153.00	166.67	306.00	333.30	2,000.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	666.70	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	33.30	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	33.30	200.00
Total Maintenance	2,629.80	1,436.01	6,006.70	2,871.90	17,232.00
Other					
9710 · Contingency Fund	0.00	83.33	0.00	166.70	1,000.00
9730 · Contribution to WV Master	1,980.00	1,980.00	3,960.00	3,960.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	4,113.50	4,113.50	16,454.00
Total Other	1,980.00	2,063.33	8,073.50	8,240.20	41,214.00
Utilities					
8620 · Electric	70.20	67.50	138.54	135.00	810.00
8660 · Cable TV	1,771.43	1,746.17	3,542.86	3,492.30	20,954.00
Total Utilities	1,841.63	1,813.67	3,681.40	3,627.30	21,764.00
Total Expense	9,785.67	9,128.84	24,225.97	22,371.10	126,000.00
Net Ordinary Income	-656.84	-0.01	-1,754.80	0.10	0.00
Net Income	-656.84	-0.01	-1,754.80	0.10	0.00