

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

	<u>Mar 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	35,338.30
1210 · Cadence MM 2085	56,954.38
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	170,902.43
Accounts Receivable	
1310 · Accounts Receivable	(12,301.52)
Total Accounts Receivable	(12,301.52)
Other Current Assets	
1610 · Prepaid Insurance	12,795.00
1650 · Undeposited Funds	875.00
Total Other Current Assets	13,670.00
Total Current Assets	172,270.91
TOTAL ASSETS	<u>172,270.91</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,260.00
Total Accounts Payable	4,260.00
Total Current Liabilities	4,260.00
Long Term Liabilities	
Reserves	135,564.13
Total Long Term Liabilities	135,564.13
Total Liabilities	139,824.13
Equity	
Unrestricted Net Assets	15,130.87
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	(2,865.54)
Total Equity	32,446.78
TOTAL LIABILITIES & EQUITY	<u>172,270.91</u>

04/20/20

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

	Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,128.83	9,128.83	27,386.50	27,386.53	109,546.00
6210 · Reserve Fee	0.00	0.00	4,113.50	4,113.50	16,454.00
6300 · Application Fees	0.00	0.00	100.00	0.00	0.00
Total Income	9,128.83	9,128.83	31,600.00	31,500.03	126,000.00
Total Income	9,128.83	9,128.83	31,600.00	31,500.03	126,000.00
Gross Profit	9,128.83	9,128.83	31,600.00	31,500.03	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	61.25	5.08	61.25	15.28	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	36.00	144.00
7100 · Insurance Expense	1,279.50	1,282.50	3,728.13	3,847.50	15,390.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	124.97	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	0.00	49.97	200.00
7200 · Management Fees	625.00	625.00	1,875.00	1,875.00	7,500.00
7250 · Office Supplies/Svc/Misc	20.00	33.33	62.00	100.03	400.00
7260 · Postage and Printing	25.40	25.00	117.04	75.00	300.00
7270 · Bank Service Charges	0.00	14.58	66.70	43.78	175.00
Total Administrative	2,011.15	2,055.83	5,910.12	6,167.53	24,670.00
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	3,780.00	3,780.00	15,120.00
7650 · Landscape Svc/Replacement/...	0.00	500.00	45.40	1,500.00	6,000.00
Total Grounds	1,260.00	1,760.00	3,825.40	5,280.00	21,120.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	0.00	302.67	4,950.00	907.97	3,632.00
8015 · Stair Maintenance	0.00	166.67	0.00	499.97	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	270.00	199.97	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	0.00	750.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	223.90	250.03	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	75.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	25.03	100.00
8220 · Pest Control - Int/Ext	3,153.00	166.67	3,459.00	499.97	2,000.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	1,000.03	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	49.97	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	49.97	200.00
Total Maintenance	3,153.00	1,436.01	9,159.70	4,307.91	17,232.00
Other					
9710 · Contingency Fund	0.00	83.33	0.00	250.03	1,000.00
9730 · Contribution to WV Master	1,980.00	1,980.00	5,940.00	5,940.00	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	10,053.50	10,303.53	41,214.00
Utilities					
8620 · Electric	63.99	67.50	202.53	202.50	810.00
8660 · Cable TV	1,771.43	1,746.17	5,314.29	5,238.47	20,954.00
Total Utilities	1,835.42	1,813.67	5,516.82	5,440.97	21,764.00
Total Expense	10,239.57	9,128.84	34,465.54	31,499.94	126,000.00
Net Ordinary Income	-1,110.74	-0.01	-2,865.54	0.09	0.00
Net Income	-1,110.74	-0.01	-2,865.54	0.09	0.00