

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

06/16/20

	May 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Cadence Operating 2077	35,792.16
1210 · Cadence MM 2085	61,097.74
1220 · Cadence MM CD 0171 03/01/2021	26,465.45
1221 · Cadence MM CD 0172 03/01/2021	26,465.45
1223 · Cadence MM CD 0512 1/19/2021	25,867.69
<b>Total Checking/Savings</b>	175,688.49
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	(2,676.52)
<b>Total Accounts Receivable</b>	(2,676.52)
<b>Other Current Assets</b>	
1610 · Prepaid Insurance	10,236.00
1620 · Prepaid Expense	3,324.75
<b>Total Other Current Assets</b>	13,560.75
<b>Total Current Assets</b>	186,572.72
<b>TOTAL ASSETS</b>	<b>186,572.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	1,287.00
<b>Total Accounts Payable</b>	1,287.00
<b>Other Current Liabilities</b>	
3050 · Deferred Revenue	9,128.83
<b>Total Other Current Liabilities</b>	9,128.83
<b>Total Current Liabilities</b>	10,415.83
<b>Long Term Liabilities</b>	
Reserves	139,896.33
<b>Total Long Term Liabilities</b>	139,896.33
<b>Total Liabilities</b>	150,312.16
<b>Equity</b>	
Unrestricted Net Assets	15,130.87
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	948.24
<b>Total Equity</b>	36,260.56
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>186,572.72</b>

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

	May 20	Budget	Jan - May 20	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
6200 · Assessment Fee	9,128.83	9,128.83	45,644.17	45,644.19	109,546.00
6210 · Reserve Fee	0.00	0.00	8,227.00	8,227.00	16,454.00
6300 · Application Fees	0.00	0.00	100.00	0.00	0.00
<b>Total Income</b>	<u>9,128.83</u>	<u>9,128.83</u>	<u>53,971.17</u>	<u>53,871.19</u>	<u>126,000.00</u>
<b>Total Income</b>	<u>9,128.83</u>	<u>9,128.83</u>	<u>53,971.17</u>	<u>53,871.19</u>	<u>126,000.00</u>
<b>Gross Profit</b>	9,128.83	9,128.83	53,971.17	53,871.19	126,000.00
<b>Expense</b>					
<b>Administrative</b>					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	25.44	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	60.00	144.00
7100 · Insurance Expense	1,279.50	1,282.50	6,287.13	6,412.50	15,390.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	208.31	500.00
7170 · Prof. Fees - Tax prep.	200.00	16.67	200.00	83.31	200.00
7200 · Management Fees	625.00	625.00	3,125.00	3,125.00	7,500.00
7250 · Office Supplies/Svc/Misc	30.00	33.33	132.00	166.69	400.00
7260 · Postage and Printing	5.40	25.00	129.74	125.00	300.00
7270 · Bank Service Charges	0.00	14.58	66.70	72.94	175.00
<b>Total Administrative</b>	<u>2,139.90</u>	<u>2,055.83</u>	<u>10,001.82</u>	<u>10,279.19</u>	<u>24,670.00</u>
<b>Grounds</b>					
7600 · Landscape Contract	1,260.00	1,260.00	6,300.00	6,300.00	15,120.00
7650 · Landscape Svc/Replacement/...	0.00	500.00	51.25	2,500.00	6,000.00
<b>Total Grounds</b>	<u>1,260.00</u>	<u>1,760.00</u>	<u>6,351.25</u>	<u>8,800.00</u>	<u>21,120.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/Supp	25.00	302.67	4,975.00	1,513.31	3,632.00
8015 · Stair Maintenance	0.00	166.67	0.00	833.31	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	270.00	333.31	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	0.00	1,250.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	223.90	416.69	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	125.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	41.69	100.00
8220 · Pest Control - Int/Ext	149.25	166.67	3,635.25	833.31	2,000.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	1,666.69	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	83.31	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	83.31	200.00
<b>Total Maintenance</b>	<u>174.25</u>	<u>1,436.01</u>	<u>9,360.95</u>	<u>7,179.93</u>	<u>17,232.00</u>
<b>Other</b>					
9710 · Contingency Fund	0.00	83.33	0.00	416.69	1,000.00
9730 · Contribution to WV Master	1,980.00	1,980.00	9,900.00	9,900.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	8,227.00	8,227.00	16,454.00
<b>Total Other</b>	<u>1,980.00</u>	<u>2,063.33</u>	<u>18,127.00</u>	<u>18,543.69</u>	<u>41,214.00</u>
<b>Utilities</b>					
8620 · Electric	58.98	67.50	324.76	337.50	810.00
8660 · Cable TV	1,771.43	1,746.17	8,857.15	8,730.81	20,954.00
<b>Total Utilities</b>	<u>1,830.41</u>	<u>1,813.67</u>	<u>9,181.91</u>	<u>9,068.31</u>	<u>21,764.00</u>
<b>Total Expense</b>	<u>7,384.56</u>	<u>9,128.84</u>	<u>53,022.93</u>	<u>53,871.12</u>	<u>126,000.00</u>
<b>Net Ordinary Income</b>	<u>1,744.27</u>	<u>-0.01</u>	<u>948.24</u>	<u>0.07</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>1,744.27</u></u>	<u><u>-0.01</u></u>	<u><u>948.24</u></u>	<u><u>0.07</u></u>	<u><u>0.00</u></u>