

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

09/21/20

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cadence Operating 2077	46,222.25
1210 · Cadence MM 2085	65,232.08
1220 · Cadence MM CD 0171 03/01/2021	26,560.20
1221 · Cadence MM CD 0172 03/01/2021	26,560.20
1223 · Cadence MM CD 0512 1/19/2021	26,053.77
Total Checking/Savings	190,628.50
Accounts Receivable	
1310 · Accounts Receivable	(3,538.39)
Total Accounts Receivable	(3,538.39)
Other Current Assets	
1610 · Prepaid Insurance	6,397.50
1620 · Prepaid Expense	2,958.00
Total Other Current Assets	9,355.50
Total Current Assets	196,445.61
TOTAL ASSETS	196,445.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,445.45
Total Accounts Payable	1,445.45
Other Current Liabilities	
3050 · Deferred Revenue	9,128.83
Total Other Current Liabilities	9,128.83
Total Current Liabilities	10,574.28
Long Term Liabilities	
Reserves	144,406.25
Total Long Term Liabilities	144,406.25
Total Liabilities	154,980.53
Equity	
Unrestricted Net Assets	15,130.87
5510 · Prior Year Fund Balance	20,206.45
5520 · Prior Period Adjustment	(25.00)
Net Income	6,152.76
Total Equity	41,465.08
TOTAL LIABILITIES & EQUITY	196,445.61

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

09/21/20

	Aug 20	Budget	Jan - Aug 20	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,128.83	9,128.83	73,030.67	73,030.68	109,546.00
6210 · Reserve Fee	0.00	0.00	12,340.50	12,340.50	16,454.00
6300 · Application Fees	0.00	0.00	100.00	0.00	0.00
6320 · Late Fee	13.13	0.00	63.13	0.00	0.00
Total Income	<u>9,141.96</u>	<u>9,128.83</u>	<u>85,534.30</u>	<u>85,371.18</u>	<u>126,000.00</u>
Total Income	<u>9,141.96</u>	<u>9,128.83</u>	<u>85,534.30</u>	<u>85,371.18</u>	<u>126,000.00</u>
Gross Profit	9,141.96	9,128.83	85,534.30	85,371.18	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	40.68	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	96.00	144.00
7100 · Insurance Expense	1,279.50	1,282.50	10,125.63	10,260.00	15,390.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	333.32	500.00
7170 · Prof. Fees - Tax prep.	0.00	16.67	200.00	133.32	200.00
7200 · Management Fees	625.00	625.00	5,000.00	5,000.00	7,500.00
7250 · Office Supplies/Svc/Misc	22.50	33.33	199.50	266.68	400.00
7260 · Postage and Printing	13.60	25.00	156.79	200.00	300.00
7270 · Bank Service Charges	0.00	14.58	68.90	116.68	175.00
Total Administrative	<u>1,940.60</u>	<u>2,055.83</u>	<u>15,812.07</u>	<u>16,446.68</u>	<u>24,670.00</u>
Grounds					
7600 · Landscape Contract	1,260.00	1,260.00	10,080.00	10,080.00	15,120.00
7650 · Landscape Svc/Replacement/O...	18.45	500.00	69.70	4,000.00	6,000.00
Total Grounds	<u>1,278.45</u>	<u>1,760.00</u>	<u>10,149.70</u>	<u>14,080.00</u>	<u>21,120.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	540.66	302.67	5,590.66	2,421.32	3,632.00
8015 · Stair Maintenance	0.00	166.67	0.00	1,333.32	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	270.00	533.32	800.00
8086 · Fire Sprinkler Repairs	0.00	250.00	0.00	2,000.00	3,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	378.54	666.68	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	200.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	66.68	100.00
8220 · Pest Control - Int/Ext	149.25	166.67	4,083.00	1,333.32	2,000.00
8240 · Plumbing - Maint/Repair	0.00	333.33	0.00	2,666.68	4,000.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	133.32	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	133.32	200.00
Total Maintenance	<u>689.91</u>	<u>1,436.01</u>	<u>10,579.00</u>	<u>11,487.96</u>	<u>17,232.00</u>
Other					
9710 · Contingency Fund	0.00	83.33	0.00	666.68	1,000.00
9730 · Contribution to WV Master	1,980.00	1,980.00	15,840.00	15,840.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	12,340.50	12,340.50	16,454.00
Total Other	<u>1,980.00</u>	<u>2,063.33</u>	<u>28,180.50</u>	<u>28,847.18</u>	<u>41,214.00</u>
Utilities					
8620 · Electric	55.85	67.50	488.61	540.00	810.00
8660 · Cable TV	1,771.65	1,746.17	14,171.66	13,969.32	20,954.00
Total Utilities	<u>1,827.50</u>	<u>1,813.67</u>	<u>14,660.27</u>	<u>14,509.32</u>	<u>21,764.00</u>
Total Expense	<u>7,716.46</u>	<u>9,128.84</u>	<u>79,381.54</u>	<u>85,371.14</u>	<u>126,000.00</u>
Net Ordinary Income	<u>1,425.50</u>	<u>-0.01</u>	<u>6,152.76</u>	<u>0.04</u>	<u>0.00</u>
Net Income	<u>1,425.50</u>	<u>-0.01</u>	<u>6,152.76</u>	<u>0.04</u>	<u>0.00</u>