GARDENS I AT WATERSIDE VILLAGE ASSOCIATION, INC.

FINANCIAL REPORTS

May 31, 2021

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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, 2021

		May 31, 21
ASSETS		
Current Assets		
Checking/Savings		
1000 · Operating		
1015 · Due (to)/from Operating	1,950.00	
1010 · Cadence Operating 2077	40,806.38	
Total 1000 · Operating		42,756.38
1200 · Reserves & CD's		
1215 · Due (to)/from Reserves	(1,950.00)	
1210 · Cadence MM 2085	60,561.72	
1220 · Cadence MM CD 0171 03/01/2021	26,815.10	
1221 · Cadence MM CD 0172 03/01/2021	26,815.10	
1223 · Cadence MM CD 0512 1/19/2022	26,262.71	
Total 1200 · Reserves & CD's		138,504.63
Total Checking/Savings		181,261.01
Accounts Receivable		
1310 · Accounts Receivable		(4,427.04)
Total Accounts Receivable		(4,427.04)
Other Current Assets		
1610 · Prepaid Insurance		11,105.32
1620 · Prepaid Expense		3,366.00
Total Other Current Assets		14,471.32
Total Current Assets		191,305.29
TOTAL ASSETS		**191,305.29**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
3010 · Accounts Payable		1,550.05
Total Accounts Payable		1,550.05
Other Current Liabilities		
3050 · Deferred Revenue		9,426.08
Total Other Current Liabilities		9,426.08
Total Current Liabilities		10,976.13
Long Term Liabilities		
Reserves		138,504.63
Total Long Term Liabilities		138,504.63
Total Liabilities		149,480.76
Equity		
5510 · Prior Year Fund Balance		40,560.61
5520 · Prior Period Adjustment		875.00
Net Income		388.92
Total Equity		41,824.53
TOTAL LIABILITIES & EQUITY		**191,305.29**

06/17/21

Gardens I at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
May 2021

	May 21	Budget	Jan - May 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,426.08	9,426.08	47,130.42	47,130.44	113,113.00
6210 · Reserve Fee	0.00	0.00	6,443.50	6,443.50	12,887.00
6300 · Application Fees	0.00	0.00	250.00	0.00	0.00
6320 · Late Fee	13.21	0.00	65.24	0.00	0.00
Total Income	9,439.29	9,426.08	53,889.16	53,573.94	126,000.00
Total Income	9,439.29	9,426.08	53,889.16	53,573.94	126,000.00
Gross Profit	9,439.29	9,426.08	53,889.16	53,573.94	126,000.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	25.44	61.00
7040 · Fees Payable to Division	25.00	12.00	25.00	60.00	144.00
7100 · Insurance Expense	1,388.17	1,375.00	6,832.18	6,875.00	16,500.00
7150 · Prof. Fees - Legal	0.00	41.67	364.80	208.31	500.00
7170 · Prof. Fees - Taxes	0.00	16.67	375.00	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	25.00	33.33	222.75	166.69	400.00
7260 · Postage and Printing	6.88	25.00	150.25	125.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	62.50	150.00
Total Administrative	2,070.05	2,146.25	11,156.23	10,731.25	25,755.00
Grounds					
7600 · Landscape Contract	1,332.00	1,260.00	6,660.00	6,300.00	15,120.00
7650 · Landscape Svc/Replacement/O...	0.00	416.67	133.00	2,083.31	5,000.00
Total Grounds	1,332.00	1,676.67	6,793.00	8,383.31	20,120.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	-1,732.93	500.00	5,593.67	2,500.00	6,000.00
8015 · Stair Maintenance	0.00	166.67	0.00	833.31	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	333.31	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	416.69	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	2,988.65	416.69	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	125.00	300.00
8095 · Fire Extingusher Inspection	0.00	8.33	0.00	41.69	100.00
8220 · Pest Control - Int/Ext	153.00	416.67	750.00	2,083.31	5,000.00
8240 · Plumbing - Maint/Repair	0.00	291.67	0.00	1,458.31	3,500.00
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
Total Maintenance	-1,579.93	1,675.01	9,589.12	8,374.93	20,100.00
Other					
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	6,443.50	6,443.50	12,887.00
Total Other	1,980.00	1,980.00	16,343.50	16,343.50	36,647.00
Utilities					
8620 · Electric	57.77	73.17	317.04	365.81	878.00
8660 · Cable TV	1,860.47	1,875.00	9,301.35	9,375.00	22,500.00
Total Utilities	1,918.24	1,948.17	9,618.39	9,740.81	23,378.00
Total Expense	5,720.36	9,426.10	53,500.24	53,573.80	126,000.00
Net Ordinary Income	3,718.93	-0.02	388.92	0.14	0.00
Net Income	**3,718.93**	**-0.02**	**388.92**	**0.14**	**0.00**