

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 2021**

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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 July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating	
1010 · Cadence Operating 2077	52,646.80
1015 · Due (to)/from Operating	18,466.00
Total 1000 · Operating	71,112.80
1200 · Reserves & CD's	
1210 · Cadence MM 2085	45,949.44
1215 · Due (to)/from Reserves	(18,466.00)
1220 · Cadence MM CD 0171 5/1/22 .25%	26,832.00
1221 · Cadence MM CD 0172 5/1/22 .25%	26,832.00
1223 · Cadence MM CD 0512 1/19/2022	26,282.35
Total 1200 · Reserves & CD's	107,429.79
Total Checking/Savings	178,542.59
Accounts Receivable	
1310 · Accounts Receivable	(1,800.39)
Total Accounts Receivable	(1,800.39)
Other Current Assets	
1610 · Prepaid Insurance	8,328.98
1620 · Prepaid Expense	5,094.00
Total Other Current Assets	13,422.98
Total Current Assets	190,165.18
TOTAL ASSETS	190,165.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	19,918.87
Total Accounts Payable	19,918.87
Other Current Liabilities	
3050 · Deferred Revenue	18,852.16
Total Other Current Liabilities	18,852.16
Total Current Liabilities	38,771.03
Long Term Liabilities	
Reserves	107,429.79
Total Long Term Liabilities	107,429.79
Total Liabilities	146,200.82
Equity	
5510 · Prior Year Fund Balance	40,560.61
5520 · Prior Period Adjustment	875.00
Net Income	2,528.75
Total Equity	43,964.36
TOTAL LIABILITIES & EQUITY	190,165.18

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

	Jul 21	Budget	Jan - Jul 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,426.09	9,426.08	65,982.59	65,982.60	113,113.00
6210 · Reserve Fee	3,221.75	3,221.75	9,665.25	9,665.25	12,887.00
6300 · Application Fees	0.00	0.00	250.00	0.00	0.00
6320 · Late Fee	1.65	0.00	66.89	0.00	0.00
Total Income	<u>12,649.49</u>	<u>12,647.83</u>	<u>75,964.73</u>	<u>75,647.85</u>	<u>126,000.00</u>
Total Income	<u>12,649.49</u>	<u>12,647.83</u>	<u>75,964.73</u>	<u>75,647.85</u>	<u>126,000.00</u>
Gross Profit	<u>12,649.49</u>	<u>12,647.83</u>	<u>75,964.73</u>	<u>75,647.85</u>	<u>126,000.00</u>
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	35.60	61.00
7040 · Fees Payable to Division	0.00	12.00	25.00	84.00	144.00
7100 · Insurance Expense	1,388.17	1,375.00	9,608.52	9,625.00	16,500.00
7150 · Prof. Fees - Legal	0.00	41.67	364.80	291.65	500.00
7170 · Prof. Fees - Taxes	0.00	16.67	375.00	116.65	200.00
7200 · Management Fees	625.00	625.00	4,375.00	4,375.00	7,500.00
7250 · Office Supplies/Svc/Misc	25.00	33.33	272.75	233.35	400.00
7260 · Postage and Printing	3.85	25.00	163.64	175.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	87.50	150.00
Total Administrative	<u>2,042.02</u>	<u>2,146.25</u>	<u>15,245.96</u>	<u>15,023.75</u>	<u>25,755.00</u>
Grounds					
7600 · Landscape Contract	1,332.00	1,260.00	9,324.00	8,820.00	15,120.00
7650 · Landscape Svc/Replacement/Ot...	0.00	416.67	133.00	2,916.65	5,000.00
Total Grounds	<u>1,332.00</u>	<u>1,676.67</u>	<u>9,457.00</u>	<u>11,736.65</u>	<u>20,120.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	1,702.86	500.00	7,296.53	3,500.00	6,000.00
8015 · Stair Maintenance	100.00	166.67	167.16	1,166.65	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	466.65	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	583.35	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	2,988.65	583.35	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	175.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	58.35	100.00
8220 · Pest Control - Int/Ext	153.00	416.67	1,056.00	2,916.65	5,000.00
8240 · Plumbing - Maint/Repair	0.00	291.67	0.00	2,041.65	3,500.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	116.65	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	116.65	200.00
Total Maintenance	<u>1,955.86</u>	<u>1,675.01</u>	<u>11,765.14</u>	<u>11,724.95</u>	<u>20,100.00</u>
Other					
9730 · Contribution to WV Master	1,980.00	1,980.00	13,860.00	13,860.00	23,760.00
9970 · Transfer to Reserves	3,221.75	3,221.75	9,665.25	9,665.25	12,887.00
Total Other	<u>5,201.75</u>	<u>5,201.75</u>	<u>23,525.25</u>	<u>23,525.25</u>	<u>36,647.00</u>
Utilities					
8620 · Electric	47.39	73.17	420.34	512.15	878.00
8660 · Cable TV	1,860.47	1,875.00	13,022.29	13,125.00	22,500.00
Total Utilities	<u>1,907.86</u>	<u>1,948.17</u>	<u>13,442.63</u>	<u>13,637.15</u>	<u>23,378.00</u>
Total Expense	<u>12,439.49</u>	<u>12,647.85</u>	<u>73,435.98</u>	<u>75,647.75</u>	<u>126,000.00</u>
Net Ordinary Income	<u>210.00</u>	<u>-0.02</u>	<u>2,528.75</u>	<u>0.10</u>	<u>0.00</u>
Net Income	<u>210.00</u>	<u>-0.02</u>	<u>2,528.75</u>	<u>0.10</u>	<u>0.00</u>