

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

**TABLE OF CONTENTS:**

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, 2021

	Aug 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Operating	
1010 · Cadence Operating 2077	49,422.65
<b>Total 1000 · Operating</b>	49,422.65
1200 · Reserves & CD's	
1210 · Cadence MM 2085	27,484.68
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 1/19/22 .30%	26,282.35
<b>Total 1200 · Reserves &amp; CD's</b>	107,431.03
<b>Total Checking/Savings</b>	156,853.68
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	(2,675.39)
<b>Total Accounts Receivable</b>	(2,675.39)
<b>Other Current Assets</b>	
1610 · Prepaid Insurance	6,940.81
1620 · Prepaid Expense	2,988.00
<b>Total Other Current Assets</b>	9,928.81
<b>Total Current Assets</b>	164,107.10
<b>TOTAL ASSETS</b>	<b>164,107.10</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	1,505.22
<b>Total Accounts Payable</b>	1,505.22
<b>Other Current Liabilities</b>	
3050 · Deferred Revenue	9,426.08
<b>Total Other Current Liabilities</b>	9,426.08
<b>Total Current Liabilities</b>	10,931.30
<b>Long Term Liabilities</b>	
Reserves	107,431.03
<b>Total Long Term Liabilities</b>	107,431.03
<b>Total Liabilities</b>	118,362.33
<b>Equity</b>	
5510 · Prior Year Fund Balance	40,560.61
5520 · Prior Period Adjustment	875.00
Net Income	4,309.16
<b>Total Equity</b>	45,744.77
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>164,107.10</b>

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

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Bud...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
6200 · Assessment Fee	9,426.08	9,426.08	75,408.67	75,408.68	113,113.00
6210 · Reserve Fee	0.00	0.00	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	0.00	0.00	66.89	0.00	0.00
<b>Total Income</b>	<u>9,426.08</u>	<u>9,426.08</u>	<u>85,390.81</u>	<u>85,073.93</u>	<u>126,000.00</u>
<b>Total Income</b>	<u>9,426.08</u>	<u>9,426.08</u>	<u>85,390.81</u>	<u>85,073.93</u>	<u>126,000.00</u>
<b>Gross Profit</b>	<u>9,426.08</u>	<u>9,426.08</u>	<u>85,390.81</u>	<u>85,073.93</u>	<u>126,000.00</u>
<b>Expense</b>					
<b>Administrative</b>					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	40.68	61.00
7040 · Fees Payable to Division	0.00	12.00	25.00	96.00	144.00
7100 · Insurance Expense	1,388.17	1,375.00	10,996.69	11,000.00	16,500.00
7150 · Prof. Fees - Legal	0.00	41.67	364.80	333.32	500.00
7170 · Prof. Fees - Taxes	0.00	16.67	375.00	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	25.00	33.33	297.75	266.68	400.00
7260 · Postage and Printing	8.09	25.00	171.73	200.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	100.00	150.00
<b>Total Administrative</b>	<u>2,046.26</u>	<u>2,146.25</u>	<u>17,292.22</u>	<u>17,170.00</u>	<u>25,755.00</u>
<b>Grounds</b>					
7600 · Landscape Contract	1,332.00	1,260.00	10,656.00	10,080.00	15,120.00
7650 · Landscape Svc/Replacement/Ot...	3.90	416.67	136.90	3,333.32	5,000.00
<b>Total Grounds</b>	<u>1,335.90</u>	<u>1,676.67</u>	<u>10,792.90</u>	<u>13,413.32</u>	<u>20,120.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/Supp	224.32	500.00	7,520.85	4,000.00	6,000.00
8015 · Stair Maintenance	0.00	166.67	167.16	1,333.32	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	533.32	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	666.68	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	2,988.65	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	153.00	416.67	1,209.00	3,333.32	5,000.00
8240 · Plumbing - Maint/Repair	0.00	291.67	0.00	2,333.32	3,500.00
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
<b>Total Maintenance</b>	<u>377.32</u>	<u>1,675.01</u>	<u>12,142.46</u>	<u>13,399.96</u>	<u>20,100.00</u>
<b>Other</b>					
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	9,665.25	9,665.25	12,887.00
<b>Total Other</b>	<u>1,980.00</u>	<u>1,980.00</u>	<u>25,505.25</u>	<u>25,505.25</u>	<u>36,647.00</u>
<b>Utilities</b>					
8620 · Electric	45.72	73.17	466.06	585.32	878.00
8660 · Cable TV	1,860.47	1,875.00	14,882.76	15,000.00	22,500.00
<b>Total Utilities</b>	<u>1,906.19</u>	<u>1,948.17</u>	<u>15,348.82</u>	<u>15,585.32</u>	<u>23,378.00</u>
<b>Total Expense</b>	<u>7,645.67</u>	<u>9,426.10</u>	<u>81,081.65</u>	<u>85,073.85</u>	<u>126,000.00</u>
<b>Net Ordinary Income</b>	<u>1,780.41</u>	<u>-0.02</u>	<u>4,309.16</u>	<u>0.08</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>1,780.41</u></u>	<u><u>-0.02</u></u>	<u><u>4,309.16</u></u>	<u><u>0.08</u></u>	<u><u>0.00</u></u>