

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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 September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating	
1010 · Cadence Operating 2077	50,101.81
Total 1000 · Operating	50,101.81
1200 · Reserves & CD's	
1210 · Cadence MM 2085	27,485.81
1220 · Cadence MM CD 0171 5/1/22 .25%	26,848.91
1221 · Cadence MM CD 0172 5/1/22 .25%	26,848.91
1223 · Cadence MM CD 0512 1/19/22 .30%	26,282.35
Total 1200 · Reserves & CD's	107,465.98
Total Checking/Savings	157,567.79
Accounts Receivable	
1310 · Accounts Receivable	(8,037.39)
Total Accounts Receivable	(8,037.39)
Other Current Assets	
1610 · Prepaid Insurance	5,552.64
1620 · Prepaid Expense	882.00
Total Other Current Assets	6,434.64
Total Current Assets	155,965.04
TOTAL ASSETS	155,965.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,124.69
Total Accounts Payable	3,124.69
Total Current Liabilities	3,124.69
Long Term Liabilities	
Reserves	107,465.98
Total Long Term Liabilities	107,465.98
Total Liabilities	110,590.67
Equity	
5510 · Prior Year Fund Balance	40,560.61
5520 · Prior Period Adjustment	764.65
Net Income	4,049.11
Total Equity	45,374.37
TOTAL LIABILITIES & EQUITY	155,965.04

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

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,426.08	9,426.08	84,834.75	84,834.76	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	-1.65	0.00	65.24	0.00	0.00
Total Income	<u>9,424.43</u>	<u>9,426.08</u>	<u>94,815.24</u>	<u>94,500.01</u>	<u>126,000.00</u>
Total Income	<u>9,424.43</u>	<u>9,426.08</u>	<u>94,815.24</u>	<u>94,500.01</u>	<u>126,000.00</u>
Gross Profit	<u>9,424.43</u>	<u>9,426.08</u>	<u>94,815.24</u>	<u>94,500.01</u>	<u>126,000.00</u>
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	45.76	61.00
7040 · Fees Payable to Division	0.00	12.00	25.00	108.00	144.00
7100 · Insurance Expense	1,388.17	1,375.00	12,384.86	12,375.00	16,500.00
7150 · Prof. Fees - Legal	0.00	41.67	364.80	374.99	500.00
7170 · Prof. Fees - Taxes	0.00	16.67	375.00	149.99	200.00
7200 · Management Fees	625.00	625.00	5,625.00	5,625.00	7,500.00
7250 · Office Supplies/Svc/Misc	25.00	33.33	322.75	300.01	400.00
7260 · Postage and Printing	5.18	25.00	176.91	225.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	112.50	150.00
Total Administrative	<u>2,043.35</u>	<u>2,146.25</u>	<u>19,335.57</u>	<u>19,316.25</u>	<u>25,755.00</u>
Grounds					
7600 · Landscape Contract	1,332.00	1,260.00	11,988.00	11,340.00	15,120.00
7650 · Landscape Svc/Replacement/Ot...	520.59	416.67	657.49	3,749.99	5,000.00
Total Grounds	<u>1,852.59</u>	<u>1,676.67</u>	<u>12,645.49</u>	<u>15,089.99</u>	<u>20,120.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	1,535.66	500.00	9,056.51	4,500.00	6,000.00
8015 · Stair Maintenance	211.79	166.67	378.95	1,499.99	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	599.99	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	750.01	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	2,988.65	750.01	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	225.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	75.01	100.00
8220 · Pest Control - Int/Ext	153.00	416.67	1,362.00	3,749.99	5,000.00
8240 · Plumbing - Maint/Repair	0.00	291.67	0.00	2,624.99	3,500.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	149.99	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	149.99	200.00
Total Maintenance	<u>1,900.45</u>	<u>1,675.01</u>	<u>14,042.91</u>	<u>15,074.97</u>	<u>20,100.00</u>
Other					
9730 · Contribution to WV Master	1,980.00	1,980.00	17,820.00	17,820.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	9,665.25	9,665.25	12,887.00
Total Other	<u>1,980.00</u>	<u>1,980.00</u>	<u>27,485.25</u>	<u>27,485.25</u>	<u>36,647.00</u>
Utilities					
8620 · Electric	47.62	73.17	513.68	658.49	878.00
8660 · Cable TV	1,860.47	1,875.00	16,743.23	16,875.00	22,500.00
Total Utilities	<u>1,908.09</u>	<u>1,948.17</u>	<u>17,256.91</u>	<u>17,533.49</u>	<u>23,378.00</u>
Total Expense	<u>9,684.48</u>	<u>9,426.10</u>	<u>90,766.13</u>	<u>94,499.95</u>	<u>126,000.00</u>
Net Ordinary Income	<u>-260.05</u>	<u>-0.02</u>	<u>4,049.11</u>	<u>0.06</u>	<u>0.00</u>
Net Income	<u>-260.05</u>	<u>-0.02</u>	<u>4,049.11</u>	<u>0.06</u>	<u>0.00</u>