

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

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating	
1010 · Cadence Operating 2077	56,310.58
Total 1000 · Operating	56,310.58
1200 · Reserves & CD's	
1210 · Cadence MM 2085	30,708.76
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%	26,302.22
Total 1200 · Reserves & CD's	110,708.80
Total Checking/Savings	167,019.38
Accounts Receivable	
1310 · Accounts Receivable	699.40
Total Accounts Receivable	699.40
Other Current Assets	
1610 · Prepaid Insurance	4,164.47
1620 · Prepaid Expense	4,716.00
Total Other Current Assets	8,880.47
Total Current Assets	176,599.25
TOTAL ASSETS	176,599.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,246.64
Total Accounts Payable	2,246.64
Other Current Liabilities	
3050 · Deferred Revenue	18,852.16
Total Other Current Liabilities	18,852.16
Total Current Liabilities	21,098.80
Long Term Liabilities	
Reserves	110,708.80
Total Long Term Liabilities	110,708.80
Total Liabilities	131,807.60
Equity	
5510 · Prior Year Fund Balance	40,560.61
5520 · Prior Period Adjustment	764.65
Net Income	3,466.39
Total Equity	44,791.65
TOTAL LIABILITIES & EQUITY	176,599.25

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

	Oct 21	Budget	Jan - Oct 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,426.09	9,426.08	94,260.84	94,260.84	113,113.00
6210 · Reserve Fee	3,221.75	3,221.75	12,887.00	12,887.00	12,887.00
6300 · Application Fees	0.00	0.00	250.00	0.00	0.00
6320 · Late Fee	0.00	0.00	65.24	0.00	0.00
Total Income	<u>12,647.84</u>	<u>12,647.83</u>	<u>107,463.08</u>	<u>107,147.84</u>	<u>126,000.00</u>
Total Income	<u>12,647.84</u>	<u>12,647.83</u>	<u>107,463.08</u>	<u>107,147.84</u>	<u>126,000.00</u>
Gross Profit	<u>12,647.84</u>	<u>12,647.83</u>	<u>107,463.08</u>	<u>107,147.84</u>	<u>126,000.00</u>
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	50.84	61.00
7040 · Fees Payable to Division	0.00	12.00	25.00	120.00	144.00
7100 · Insurance Expense	1,388.17	1,375.00	13,773.03	13,750.00	16,500.00
7150 · Prof. Fees - Legal	0.00	41.67	364.80	416.66	500.00
7170 · Prof. Fees - Taxes	0.00	16.67	375.00	166.66	200.00
7200 · Management Fees	625.00	625.00	6,250.00	6,250.00	7,500.00
7250 · Office Supplies/Svc/Misc	25.00	33.33	347.75	333.34	400.00
7260 · Postage and Printing	125.94	25.00	302.85	250.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	125.00	150.00
Total Administrative	<u>2,164.11</u>	<u>2,146.25</u>	<u>21,499.68</u>	<u>21,462.50</u>	<u>25,755.00</u>
Grounds					
7600 · Landscape Contract	1,332.00	1,260.00	13,320.00	12,600.00	15,120.00
7650 · Landscape Svc/Replacement/Ot...	1,650.00	416.67	2,307.49	4,166.66	5,000.00
Total Grounds	<u>2,982.00</u>	<u>1,676.67</u>	<u>15,627.49</u>	<u>16,766.66</u>	<u>20,120.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	63.42	500.00	9,119.93	5,000.00	6,000.00
8015 · Stair Maintenance	100.00	166.67	478.95	1,666.66	2,000.00
8085 · Fire Sprinklers Inspection	510.00	66.67	510.00	666.66	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	833.34	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	2,988.65	833.34	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	250.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	83.34	100.00
8220 · Pest Control - Int/Ext	153.00	416.67	1,515.00	4,166.66	5,000.00
8240 · Plumbing - Maint/Repair	0.00	291.67	0.00	2,916.66	3,500.00
8241 · Backflow Device Inspection	150.00	16.67	150.00	166.66	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	166.66	200.00
Total Maintenance	<u>976.42</u>	<u>1,675.01</u>	<u>15,019.33</u>	<u>16,749.98</u>	<u>20,100.00</u>
Other					
9730 · Contribution to WV Master	1,980.00	1,980.00	19,800.00	19,800.00	23,760.00
9970 · Transfer to Reserves	3,221.75	3,221.75	12,887.00	12,887.00	12,887.00
Total Other	<u>5,201.75</u>	<u>5,201.75</u>	<u>32,687.00</u>	<u>32,687.00</u>	<u>36,647.00</u>
Utilities					
8620 · Electric	45.81	73.17	559.49	731.66	878.00
8660 · Cable TV	1,860.47	1,875.00	18,603.70	18,750.00	22,500.00
Total Utilities	<u>1,906.28</u>	<u>1,948.17</u>	<u>19,163.19</u>	<u>19,481.66</u>	<u>23,378.00</u>
Total Expense	<u>13,230.56</u>	<u>12,647.85</u>	<u>103,996.69</u>	<u>107,147.80</u>	<u>126,000.00</u>
Net Ordinary Income	<u>-582.72</u>	<u>-0.02</u>	<u>3,466.39</u>	<u>0.04</u>	<u>0.00</u>
Net Income	<u>-582.72</u>	<u>-0.02</u>	<u>3,466.39</u>	<u>0.04</u>	<u>0.00</u>