

**GARDENS I AT WATERSIDE VILLAGE  
ASSOCIATION, INC.  
YEAR-END FINANCIAL REPORTS  
FISCAL YEAR 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 December 31, 2021

	Dec 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Operating	
1010 · Cadence Operating 2077	54,116.99
<b>Total 1000 · Operating</b>	54,116.99
1200 · Reserves & CD's	
1210 · Cadence MM 2085	30,711.32
1220 · Cadence MM CD 0171 5/1/22 .25%	26,865.64
1221 · Cadence MM CD 0172 5/1/22 .25%	26,865.64
1223 · Cadence MM CD 0512 1/19/22 .30%	26,302.22
<b>Total 1200 · Reserves &amp; CD's</b>	110,744.82
<b>Total Checking/Savings</b>	164,861.81
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	(9,105.60)
<b>Total Accounts Receivable</b>	(9,105.60)
<b>Other Current Assets</b>	
1610 · Prepaid Insurance	1,987.13
1620 · Prepaid Expense	504.00
<b>Total Other Current Assets</b>	2,491.13
<b>Total Current Assets</b>	158,247.34
<b>TOTAL ASSETS</b>	<b>158,247.34</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	3,418.80
<b>Total Accounts Payable</b>	3,418.80
<b>Total Current Liabilities</b>	3,418.80
<b>Long Term Liabilities</b>	
Reserves	110,744.82
<b>Total Long Term Liabilities</b>	110,744.82
<b>Total Liabilities</b>	114,163.62
<b>Equity</b>	
5510 · Prior Year Fund Balance	40,560.61
5520 · Prior Period Adjustment	764.65
Net Income	2,758.46
<b>Total Equity</b>	44,083.72
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>158,247.34</b>

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

01/04/22

	Dec 21	Budget	Jan - Dec 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	113,113.00	113,113.00	113,113.00
6210 · Reserve Fee	0.00	0.00	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
<b>Total Income</b>	<u>9,426.08</u>	<u>9,426.08</u>	<u>126,315.24</u>	<u>126,000.00</u>	<u>126,000.00</u>
<b>Total Income</b>	<u>9,426.08</u>	<u>9,426.08</u>	<u>126,315.24</u>	<u>126,000.00</u>	<u>126,000.00</u>
<b>Gross Profit</b>	<u>9,426.08</u>	<u>9,426.08</u>	<u>126,315.24</u>	<u>126,000.00</u>	<u>126,000.00</u>
<b>Expense</b>					
<b>Administrative</b>					
7020 · Dues/Licenses/Permits	0.00	5.08	86.25	61.00	61.00
7040 · Fees Payable to Division	144.00	12.00	144.00	144.00	144.00
7100 · Insurance Expense	1,388.17	1,375.00	16,549.37	16,500.00	16,500.00
7150 · Prof. Fees - Legal	0.00	41.67	364.80	500.00	500.00
7170 · Prof. Fees - Taxes	0.00	16.67	375.00	200.00	200.00
7200 · Management Fees	625.00	625.00	7,500.00	7,500.00	7,500.00
7250 · Office Supplies/Svc/Misc	25.00	33.33	397.75	400.00	400.00
7260 · Postage and Printing	92.74	25.00	480.13	300.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	150.00	150.00
<b>Total Administrative</b>	<u>2,274.91</u>	<u>2,146.25</u>	<u>25,897.30</u>	<u>25,755.00</u>	<u>25,755.00</u>
<b>Grounds</b>					
7600 · Landscape Contract	1,332.00	1,260.00	15,984.00	15,120.00	15,120.00
7650 · Landscape Svc/Replacement/Ot...	0.00	416.67	3,697.04	5,000.00	5,000.00
<b>Total Grounds</b>	<u>1,332.00</u>	<u>1,676.67</u>	<u>19,681.04</u>	<u>20,120.00</u>	<u>20,120.00</u>
<b>Maintenance</b>					
8010 · Bldg Maint/Repair/Svc/Supp	2,000.00	500.00	11,174.93	6,000.00	6,000.00
8015 · Stair Maintenance	0.00	166.67	478.95	2,000.00	2,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	510.00	800.00	800.00
8086 · Fire Sprinkler Repairs	785.00	83.33	785.00	1,000.00	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	83.33	2,988.65	1,000.00	1,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	300.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	100.00	100.00
8220 · Pest Control - Int/Ext	153.00	416.67	1,821.00	5,000.00	5,000.00
8240 · Plumbing - Maint/Repair	0.00	291.67	0.00	3,500.00	3,500.00
8241 · Backflow Device Inspection	0.00	16.67	150.00	200.00	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	200.00	200.00
<b>Total Maintenance</b>	<u>2,938.00</u>	<u>1,675.01</u>	<u>18,165.33</u>	<u>20,100.00</u>	<u>20,100.00</u>
<b>Other</b>					
9730 · Contribution to WV Master	1,980.00	1,980.00	23,760.00	23,760.00	23,760.00
9970 · Transfer to Reserves	0.00	0.00	12,887.00	12,887.00	12,887.00
<b>Total Other</b>	<u>1,980.00</u>	<u>1,980.00</u>	<u>36,647.00</u>	<u>36,647.00</u>	<u>36,647.00</u>
<b>Utilities</b>					
8620 · Electric	49.21	73.17	655.39	878.00	878.00
8660 · Cable TV	1,953.51	1,875.00	22,510.72	22,500.00	22,500.00
<b>Total Utilities</b>	<u>2,002.72</u>	<u>1,948.17</u>	<u>23,166.11</u>	<u>23,378.00</u>	<u>23,378.00</u>
<b>Total Expense</b>	<u>10,527.63</u>	<u>9,426.10</u>	<u>123,556.78</u>	<u>126,000.00</u>	<u>126,000.00</u>
<b>Net Ordinary Income</b>	<u>-1,101.55</u>	<u>-0.02</u>	<u>2,758.46</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>-1,101.55</b></u>	<u><b>-0.02</b></u>	<u><b>2,758.46</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>