

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2022**

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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 February 28, 2022

03/23/22

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating	
1010 · Cadence Operating 2077	57,066.86
Total 1000 · Operating	57,066.86
1200 · Reserves & CD's	
1210 · Cadence MM 2085	34,387.73
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%	26,322.11
Total 1200 · Reserves & CD's	114,441.12
Total Checking/Savings	171,507.98
Accounts Receivable	
1310 · Accounts Receivable	(830.49)
Total Accounts Receivable	(830.49)
Other Current Assets	
1610 · Prepaid Insurance	15,884.92
1620 · Prepaid Expense	2,412.00
Total Other Current Assets	18,296.92
Total Current Assets	188,974.41
TOTAL ASSETS	188,974.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	18,062.00
Total Accounts Payable	18,062.00
Other Current Liabilities	
3050 · Deferred Revenue	9,515.42
Total Other Current Liabilities	9,515.42
Total Current Liabilities	27,577.42
Long Term Liabilities	
Reserves	114,441.12
Total Long Term Liabilities	114,441.12
Total Liabilities	142,018.54
Equity	
Unrestricted Net Assets	2,758.46
5510 · Prior Year Fund Balance	41,325.26
Net Income	2,872.15
Total Equity	46,955.87
TOTAL LIABILITIES & EQUITY	188,974.41

Gardens I at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
February 2022

	Feb 22	Budget	Jan - Feb 22	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,515.42	9,515.42	19,030.83	19,030.80	114,185.00
6210 · Reserve Fee	0.00	0.00	3,673.75	3,673.75	14,695.00
6320 · Late Fee	200.11	0.00	200.11	0.00	0.00
Total Income	9,715.53	9,515.42	22,904.69	22,704.55	128,880.00
Total Income	9,715.53	9,515.42	22,904.69	22,704.55	128,880.00
Gross Profit	9,715.53	9,515.42	22,904.69	22,704.55	128,880.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	61.25	10.20	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	24.00	144.00
7100 · Insurance Expense	1,551.08	1,539.42	2,939.21	3,078.80	18,473.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	83.30	500.00
7170 · Prof. Fees - Taxes	0.00	18.75	0.00	37.50	225.00
7200 · Management Fees	625.00	625.00	1,250.00	1,250.00	7,500.00
7250 · Office Supplies/Svc/Misc	25.00	41.67	50.00	83.30	500.00
7260 · Postage and Printing	143.55	25.00	162.00	50.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	25.00	150.00
Total Administrative	2,344.63	2,321.09	4,462.46	4,642.10	27,853.00
Grounds					
7600 · Landscape Contract	1,332.00	1,333.33	2,664.00	2,666.70	16,000.00
7650 · Landscape Svc/Replacement/Ot...	53.49	250.00	60.26	500.00	3,000.00
Total Grounds	1,385.49	1,583.33	2,724.26	3,166.70	19,000.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	0.00	534.33	55.00	1,068.70	6,412.00
8015 · Stair Maintenance	0.00	83.33	0.00	166.70	1,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	133.30	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	166.70	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	166.67	223.90	333.30	2,000.00
8091 · Fire Alarm Inspections	256.80	25.00	256.80	50.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	16.70	100.00
8220 · Pest Control - Int/Ext	153.00	208.33	306.00	416.70	2,500.00
8240 · Plumbing - Maint/Repair	0.00	208.33	0.00	416.70	2,500.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	33.30	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	33.30	200.00
Total Maintenance	409.80	1,417.66	841.70	2,835.40	17,012.00
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	4,320.00	4,320.00	25,920.00
9970 · Transfer to Reserves	0.00	0.00	3,673.75	3,673.75	14,695.00
Total Other	2,160.00	2,160.00	7,993.75	7,993.75	40,615.00
Utilities					
8620 · Electric	55.55	75.00	103.35	150.00	900.00
8660 · Cable TV	1,953.51	1,958.33	3,907.02	3,916.70	23,500.00
Total Utilities	2,009.06	2,033.33	4,010.37	4,066.70	24,400.00
Total Expense	8,308.98	9,515.41	20,032.54	22,704.65	128,880.00
Net Ordinary Income	1,406.55	0.01	2,872.15	-0.10	0.00
Net Income	1,406.55	0.01	2,872.15	-0.10	0.00