

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 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 May 31, 2022

06/20/22

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating	
1010 · Cadence Operating 2077	44,117.64
Total 1000 · Operating	44,117.64
1200 · Reserves & CD's	
1210 · Cadence MM 2085	38,066.00
1220 · Cadence MM CD 0171 5/1/22 .25%	26,893.43
1221 · Cadence MM CD 0172 5/1/22 .25%	26,893.43
1223 · Cadence MM CD 0512 1/19/23 .10%	26,328.60
Total 1200 · Reserves & CD's	118,181.46
Total Checking/Savings	162,299.10
Accounts Receivable	
1310 · Accounts Receivable	(3,578.16)
Total Accounts Receivable	(3,578.16)
Other Current Assets	
1610 · Prepaid Insurance	11,552.68
1620 · Prepaid Expense	3,546.00
Total Other Current Assets	15,098.68
Total Current Assets	173,819.62
TOTAL ASSETS	173,819.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,332.00
Total Accounts Payable	2,332.00
Other Current Liabilities	
3050 · Deferred Revenue	9,515.42
Total Other Current Liabilities	9,515.42
Total Current Liabilities	11,847.42
Long Term Liabilities	
Reserves	118,181.46
Total Long Term Liabilities	118,181.46
Total Liabilities	130,028.88
Equity	
Unrestricted Net Assets	2,758.46
5510 · Prior Year Fund Balance	41,325.26
Net Income	(292.98)
Total Equity	43,790.74
TOTAL LIABILITIES & EQUITY	173,819.62

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

	May 22	Budget	Jan - May 22	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,515.42	9,515.42	47,577.08	47,577.06	114,185.00
6210 · Reserve Fee	0.00	0.00	7,347.50	7,347.50	14,695.00
6300 · Application Fees	0.00	0.00	50.00	0.00	0.00
6320 · Late Fee	11.83	0.00	224.62	0.00	0.00
Total Income	9,527.25	9,515.42	55,199.20	54,924.56	128,880.00
Total Income	9,527.25	9,515.42	55,199.20	54,924.56	128,880.00
Gross Profit	9,527.25	9,515.42	55,199.20	54,924.56	128,880.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	25.00	5.08	86.25	25.44	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	60.00	144.00
7100 · Insurance Expense	1,444.08	1,539.42	7,271.45	7,697.06	18,473.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	208.31	500.00
7170 · Prof. Fees - Taxes	0.00	18.75	250.00	93.75	225.00
7200 · Management Fees	625.00	625.00	3,125.00	3,125.00	7,500.00
7250 · Office Supplies/Svc/Misc	30.00	41.67	150.00	208.31	500.00
7260 · Postage and Printing	5.88	25.00	251.11	125.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	62.50	150.00
Total Administrative	2,129.96	2,321.09	11,133.81	11,605.37	27,853.00
Grounds					
7600 · Landscape Contract	1,332.00	1,333.33	6,660.00	6,666.69	16,000.00
7650 · Landscape Svc/Replacement/Ot...	625.00	250.00	685.26	1,250.00	3,000.00
Total Grounds	1,957.00	1,583.33	7,345.26	7,916.69	19,000.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	1,340.00	534.33	1,395.00	2,671.69	6,412.00
8015 · Stair Maintenance	0.00	83.33	0.00	416.69	1,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	333.31	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	416.69	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	166.67	223.90	833.31	2,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	125.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	41.69	100.00
8220 · Pest Control - Int/Ext	153.00	208.33	6,965.00	1,041.69	2,500.00
8240 · Plumbing - Maint/Repair	0.00	208.33	0.00	1,041.69	2,500.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	83.31	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	83.31	200.00
Total Maintenance	1,493.00	1,417.66	8,840.70	7,088.38	17,012.00
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	10,800.00	10,800.00	25,920.00
9970 · Transfer to Reserves	0.00	0.00	7,347.50	7,347.50	14,695.00
Total Other	2,160.00	2,160.00	18,147.50	18,147.50	40,615.00
Utilities					
8620 · Electric	49.88	75.00	257.36	375.00	900.00
8660 · Cable TV	1,953.51	1,958.33	9,767.55	9,791.69	23,500.00
Total Utilities	2,003.39	2,033.33	10,024.91	10,166.69	24,400.00
Total Expense	9,743.35	9,515.41	55,492.18	54,924.63	128,880.00
Net Ordinary Income	-216.10	0.01	-292.98	-0.07	0.00
Net Income	-216.10	0.01	-292.98	-0.07	0.00