

**GARDENS I AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 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 June 30, 2022

07/19/22

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating	
1010 · Cadence Operating 2077	42,972.03
Total 1000 · Operating	42,972.03
1200 · Reserves & CD's	
1210 · Cadence MM 2085	38,067.56
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	118,183.02
Total Checking/Savings	161,155.05
Accounts Receivable	
1310 · Accounts Receivable	(8,960.84)
Total Accounts Receivable	(8,960.84)
Other Current Assets	
1610 · Prepaid Insurance	10,108.60
1620 · Prepaid Expense	1,260.00
Total Other Current Assets	11,368.60
Total Current Assets	163,562.81
TOTAL ASSETS	163,562.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,383.30
Total Accounts Payable	1,383.30
Total Current Liabilities	1,383.30
Long Term Liabilities	
Reserves	118,183.02
Total Long Term Liabilities	118,183.02
Total Liabilities	119,566.32
Equity	
Unrestricted Net Assets	2,758.46
5510 · Prior Year Fund Balance	41,325.26
Net Income	(87.23)
Total Equity	43,996.49
TOTAL LIABILITIES & EQUITY	163,562.81

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

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,515.42	9,515.42	57,092.50	57,092.48	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	-12.68	0.00	211.94	0.00	0.00
Total Income	9,502.74	9,515.42	64,701.94	64,439.98	128,880.00
Total Income	9,502.74	9,515.42	64,701.94	64,439.98	128,880.00
Gross Profit	9,502.74	9,515.42	64,701.94	64,439.98	128,880.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	86.25	30.52	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	72.00	144.00
7100 · Insurance Expense	1,444.08	1,539.42	8,715.53	9,236.48	18,473.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	249.98	500.00
7170 · Prof. Fees - Taxes	0.00	18.75	250.00	112.50	225.00
7200 · Management Fees	625.00	625.00	3,750.00	3,750.00	7,500.00
7250 · Office Supplies/Svc/Misc	30.00	41.67	180.00	249.98	500.00
7260 · Postage and Printing	9.15	25.00	260.26	150.00	300.00
7270 · Bank Service Charges	0.00	12.50	0.00	75.00	150.00
Total Administrative	2,108.23	2,321.09	13,242.04	13,926.46	27,853.00
Grounds					
7600 · Landscape Contract	1,332.00	1,333.33	7,992.00	8,000.02	16,000.00
7650 · Landscape Svc/Replacement/Ot...	0.00	250.00	685.26	1,500.00	3,000.00
Total Grounds	1,332.00	1,583.33	8,677.26	9,500.02	19,000.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	126.30	534.33	1,521.30	3,206.02	6,412.00
8015 · Stair Maintenance	1,415.02	83.33	1,415.02	500.02	1,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	399.98	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	500.02	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	166.67	223.90	999.98	2,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	150.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	50.02	100.00
8220 · Pest Control - Int/Ext	153.00	208.33	7,118.00	1,250.02	2,500.00
8240 · Plumbing - Maint/Repair	0.00	208.33	0.00	1,250.02	2,500.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	99.98	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	99.98	200.00
Total Maintenance	1,694.32	1,417.66	10,535.02	8,506.04	17,012.00
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	12,960.00	12,960.00	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	20,307.50	20,307.50	40,615.00
Utilities					
8620 · Electric	48.93	75.00	306.29	450.00	900.00
8660 · Cable TV	1,953.51	1,958.33	11,721.06	11,750.02	23,500.00
Total Utilities	2,002.44	2,033.33	12,027.35	12,200.02	24,400.00
Total Expense	9,296.99	9,515.41	64,789.17	64,440.04	128,880.00
Net Ordinary Income	205.75	0.01	-87.23	-0.06	0.00
Net Income	205.75	0.01	-87.23	-0.06	0.00