

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

TABLE OF CONTENTS:

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 August 31, 2022

09/13/22

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating	
1010 · Cadence OP 2077	49,895.48
Total 1000 · Operating	49,895.48
1200 · Reserves & CD's	
1210 · Cadence MM 2085	41,747.21
1220 · Cadence MM CD 0171 7/1/23 .10%	26,900.21
1221 · Cadence MM CD 0172 7/1/23 .10%	26,900.21
1223 · Cadence MM CD 0512 1/19/23 .10%	26,335.16
Total 1200 · Reserves & CD's	121,882.79
Total Checking/Savings	171,778.27
Accounts Receivable	
1310 · Accounts Receivable	(1,697.91)
Total Accounts Receivable	(1,697.91)
Other Current Assets	
1610 · Prepaid Insurance	7,220.44
1620 · Prepaid Expense	3,168.00
Total Other Current Assets	10,388.44
Total Current Assets	180,468.80
TOTAL ASSETS	180,468.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,109.00
Total Accounts Payable	4,109.00
Other Current Liabilities	
3050 · Deferred Revenue	9,515.42
Total Other Current Liabilities	9,515.42
Total Current Liabilities	13,624.42
Long Term Liabilities	
Reserves	121,882.79
Total Long Term Liabilities	121,882.79
Total Liabilities	135,507.21
Equity	
Unrestricted Net Assets	2,758.46
5510 · Prior Year Fund Balance	41,325.26
Net Income	877.87
Total Equity	44,961.59
TOTAL LIABILITIES & EQUITY	180,468.80

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

	Aug 22	Budget	Jan - Aug 22	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fee	9,515.42	9,515.42	76,123.33	76,123.32	114,185.00
6210 · Reserve Fee	0.00	0.00	11,021.25	11,021.25	14,695.00
6300 · Application Fees	0.00	0.00	200.00	0.00	0.00
6320 · Late Fee	102.93	0.00	314.87	0.00	0.00
Total Income	9,618.35	9,515.42	87,659.45	87,144.57	128,880.00
Total Income	9,618.35	9,515.42	87,659.45	87,144.57	128,880.00
Gross Profit	9,618.35	9,515.42	87,659.45	87,144.57	128,880.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	5.08	86.25	40.68	61.00
7040 · Fees Payable to Division	0.00	12.00	0.00	96.00	144.00
7100 · Insurance Expense	1,444.08	1,539.42	11,603.69	12,315.32	18,473.00
7150 · Prof. Fees - Legal	0.00	41.67	0.00	333.32	500.00
7170 · Prof. Fees - Taxes	0.00	18.75	250.00	150.00	225.00
7200 · Management Fees	625.00	625.00	5,000.00	5,000.00	7,500.00
7250 · Office Supplies/Svc/Misc	30.00	41.67	240.00	333.32	500.00
7260 · Postage and Printing	4.04	25.00	270.17	200.00	300.00
7270 · Bank Service Charges	7.93	12.50	8.04	100.00	150.00
Total Administrative	2,111.05	2,321.09	17,458.15	18,568.64	27,853.00
Grounds					
7600 · Landscape Contract	1,332.00	1,333.33	10,656.00	10,666.68	16,000.00
7650 · Landscape Svc/Replacement/Ot...	2,778.90	250.00	3,464.16	2,000.00	3,000.00
Total Grounds	4,110.90	1,583.33	14,120.16	12,666.68	19,000.00
Maintenance					
8010 · Bldg Maint/Repair/Svc/Supp	-51.30	534.33	1,470.00	4,274.68	6,412.00
8015 · Stair Maintenance	0.00	83.33	1,415.02	666.68	1,000.00
8085 · Fire Sprinklers Inspection	0.00	66.67	0.00	533.32	800.00
8086 · Fire Sprinkler Repairs	0.00	83.33	0.00	666.68	1,000.00
8090 · Fire Alarm Maint/Repair/Svc	0.00	166.67	223.90	1,333.32	2,000.00
8091 · Fire Alarm Inspections	0.00	25.00	256.80	200.00	300.00
8095 · Fire Extinguisher Inspection	0.00	8.33	0.00	66.68	100.00
8220 · Pest Control - Int/Ext	153.00	208.33	7,424.00	1,666.68	2,500.00
8240 · Plumbing - Maint/Repair	0.00	208.33	0.00	1,666.68	2,500.00
8241 · Backflow Device Inspection	0.00	16.67	0.00	133.32	200.00
8242 · Backflow Device Repairs	0.00	16.67	0.00	133.32	200.00
Total Maintenance	101.70	1,417.66	10,789.72	11,341.36	17,012.00
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	17,280.00	17,280.00	25,920.00
9970 · Transfer to Reserves	0.00	0.00	11,021.25	11,021.25	14,695.00
Total Other	2,160.00	2,160.00	28,301.25	28,301.25	40,615.00
Utilities					
8620 · Electric	89.10	75.00	484.22	600.00	900.00
8660 · Cable TV	1,953.51	1,958.33	15,628.08	15,666.68	23,500.00
Total Utilities	2,042.61	2,033.33	16,112.30	16,266.68	24,400.00
Total Expense	10,526.26	9,515.41	86,781.58	87,144.61	128,880.00
Net Ordinary Income	-907.91	0.01	877.87	-0.04	0.00
Net Income	-907.91	0.01	877.87	-0.04	0.00