

Waterside Village Community Association, Inc.
FINANCIAL REPORTS
January 31, 2023

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Waterside Village Community Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Truist Op #3149	147,489.29
1012 · Petty Cash Operating	200.00
1015 · Due To / From Reserves	38,404.75
Total 1010 · Operating	186,094.04
1020 · Reserves	
1021 · Truist Res #0173	144,088.98
1022 · Cadence CD1858	3,351.19
1023 · Cadence CD0348	3,443.17
1024 · Cadence CD9662	3,485.41
1025 · Cadence CD7807	6,890.78
1026 · Cadence CD8623	3,432.08
1027 · CD - 6	20,711.10
1028 · CD - 7	20,711.10
1029 · CD - 8	20,320.64
1030 · Due To / From Operating	(38,404.75)
Total 1020 · Reserves	188,029.70
Total Checking/Savings	374,123.74
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	27,012.00
Total 1100 · Accounts Receivable	27,012.00
Total Accounts Receivable	27,012.00
Other Current Assets	
1130 · Prepaid Insurance	30,006.48
1140 · Refundable Deposit	50.00
Total Other Current Assets	30,056.48
Total Current Assets	431,192.22
TOTAL ASSETS	431,192.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	109,072.69
Total Accounts Payable	109,072.69
Other Current Liabilities	
3020 · Accrued Expenses	1,207.50
3030 · Deferred Assessments	53,820.00
3045 · Operating Income Carryover	18,333.37
Total Other Current Liabilities	73,360.87
Total Current Liabilities	182,433.56
Long Term Liabilities	
3500 · Reserve Fund	188,029.70
Total Long Term Liabilities	188,029.70
Total Liabilities	370,463.26
Equity	
3910 · Retained Earnings	26,589.27
3950 · Surplus Carryover	(20,000.00)
3990 · Operating Fund Balance	68,187.29
3995 · Prior Year Adjustment	(11,577.77)
Net Income	(2,469.83)
Total Equity	60,728.96
TOTAL LIABILITIES & EQUITY	431,192.22

Waterside Village Community Association Inc.
Revenue & Expense Budget Performance
January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Maintenance Fees	26,910.00	26,908.88	1.12	26,910.00	26,908.88	1.12	322,907.00
5025 · Operating Interest	1.23	0.00	1.23	1.23	0.00	1.23	0.00
5030 · Previous Year Surplus	1,666.63	1,666.63	0.00	1,666.63	1,666.63	0.00	20,000.00
Total 5000 · Income	28,577.86	28,575.51	2.35	28,577.86	28,575.51	2.35	342,907.00
Total Income	28,577.86	28,575.51	2.35	28,577.86	28,575.51	2.35	342,907.00
Expense							
7100 · Administrative							
7110 · Master Association Fees	1,207.50	1,207.50	0.00	1,207.50	1,207.50	0.00	14,490.00
7115 · Management Fees	3,700.00	1,490.00	2,210.00	3,700.00	1,490.00	2,210.00	17,880.00
7120 · Insurance Package	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	30,000.00
7125 · Accounting / Professional ...	979.00	300.00	679.00	979.00	300.00	679.00	300.00
7130 · Legal Fees	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7135 · Taxes - Prop	0.00	100.00	(100.00)	0.00	100.00	(100.00)	100.00
7140 · Division / Corporation Fees	0.00	61.00	(61.00)	0.00	61.00	(61.00)	61.00
7145 · Administrative Fees	232.84	250.00	(17.16)	232.84	250.00	(17.16)	3,000.00
7150 · Telephone	210.06	191.63	18.43	210.06	191.63	18.43	2,300.00
7155 · Contingency	0.00	791.63	(791.63)	0.00	791.63	(791.63)	9,500.00
7160 · Cable	274.57	0.00	274.57	274.57	0.00	274.57	0.00
Total 7100 · Administrative	6,603.97	6,975.13	(371.16)	6,603.97	6,975.13	(371.16)	78,631.00
7200 · Grounds							
7210 · Lawn Care Contract	3,939.75	4,057.88	(118.13)	3,939.75	4,057.88	(118.13)	48,695.00
7215 · Irrigation Maint / Repair	255.00	583.37	(328.37)	255.00	583.37	(328.37)	7,000.00
7220 · Tree / Palm Trim & Removal	0.00	583.37	(583.37)	0.00	583.37	(583.37)	7,000.00
7223 · Mulch	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7225 · Grounds - Other	2,684.23	1,416.63	1,267.60	2,684.23	1,416.63	1,267.60	17,000.00
Total 7200 · Grounds	6,878.98	6,891.25	(12.27)	6,878.98	6,891.25	(12.27)	82,695.00
7300 · Pool / Lake							
7310 · Pool Maintenance Contract	1,470.00	1,591.63	(121.63)	1,470.00	1,591.63	(121.63)	19,100.00
7315 · Pool Repair	628.15	833.37	(205.22)	628.15	833.37	(205.22)	10,000.00
7325 · Pool Permit	0.00	91.63	(91.63)	0.00	91.63	(91.63)	1,100.00
7335 · Fountain Maint / Repair	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7340 · Lake Contract	1,100.00	1,200.00	(100.00)	1,100.00	1,200.00	(100.00)	14,400.00
7345 · Lake Other / Drainage	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
Total 7300 · Pool / Lake	3,198.15	4,300.00	(1,101.85)	3,198.15	4,300.00	(1,101.85)	51,600.00
7400 · Utilities / Pest Control							
7410 · Water / Sewer	449.93	416.63	33.30	449.93	416.63	33.30	5,000.00
7415 · Electric	4,050.95	3,083.37	967.58	4,050.95	3,083.37	967.58	37,000.00
7420 · Pest Control	227.00	166.63	60.37	227.00	166.63	60.37	2,000.00
Total 7400 · Utilities / Pest Control	4,727.88	3,666.63	1,061.25	4,727.88	3,666.63	1,061.25	44,000.00
7500 · Maintenance							
7510 · Building Maintenance	918.83	833.37	85.46	918.83	833.37	85.46	10,000.00
7520 · Clubhouse Cleaning	1,150.00	1,083.37	66.63	1,150.00	1,083.37	66.63	13,000.00
7525 · Fire System	74.63	250.00	(175.37)	74.63	250.00	(175.37)	3,000.00
7535 · Capital Maintenance	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	30,000.00
Total 7500 · Maintenance	2,143.46	4,666.74	(2,523.28)	2,143.46	4,666.74	(2,523.28)	56,000.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	7,495.25	7,495.25	0.00	7,495.25	7,495.25	0.00	29,981.00
Total 9000 · Transfer to Reserves	7,495.25	7,495.25	0.00	7,495.25	7,495.25	0.00	29,981.00
Total Expense	31,047.69	33,995.00	(2,947.31)	31,047.69	33,995.00	(2,947.31)	342,907.00
Net Ordinary Income	(2,469.83)	(5,419.49)	2,949.66	(2,469.83)	(5,419.49)	2,949.66	0.00
Net Income	(2,469.83)	(5,419.49)	2,949.66	(2,469.83)	(5,419.49)	2,949.66	0.00

Waterside Village Community Association, Inc.
Reserve Balances
January 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Paint	\$ 11,370.02	-		-		11,370.02
3515 Pavement	129,300.28	5,525.00		(45,900.00)		88,925.28
3520 Roof	20,958.93	318.25		-		21,277.18
3525 Pool	10,721.62	822.25		-		11,543.87
3530 Recreation	12,859.00	473.75		-		13,332.75
3535 Clubhouse A/C	3,399.00	219.75		-		3,618.75
3540 Pumps/Motors/Heaters	14,409.00	136.25		-		14,545.25
3545 Lake Banks	21,475.34	-		-		21,475.34
3550 Undesignated	118.20	-		-		118.20
3555 Reserve Interest	1,821.84	-			1.22	1,823.06
Total Reserves	\$ 226,433.23	7,495.25	-	(45,900.00)	1.22	188,029.70

Expense Details

3510 Paint

Total \$ -

3515 Pavement

1/16/2023 Nelson's Tree Service--per BOD
 Jeff Lapp \$ 45,900.00

Total \$ 45,900.00

3520 Roof

Total \$ -

3525 Pool

Total \$ -

3530 Recreation

Total \$ -

3535 Clubhouse A/C

Total \$ -

Allocation Details