

**Waterside Village Community Association, Inc.**  
**FINANCIAL REPORTS**  
**May 31, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

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

	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating	
1011 · Truist Op #3149	9,584.94
1012 · Petty Cash Operating	200.00
1015 · Due To / From Reserves	2,602.47
<b>Total 1010 · Operating</b>	12,387.41
<b>1020 · Reserves</b>	
1021 · Truist Res #0173	126,387.77
1022 · Cadence CD1858 5/3/23 0.60%	3,548.31
1023 · Cadence CD0348 5/3/23 0.60%	3,629.68
1024 · Cadence CD9662 5/3/23 0.75%	3,643.57
1025 · Cadence CD7807 9/16/25 0.30%	7,269.14
1026 · Cadence CD8623 5/3/23 0.35%	3,612.62
1027 · Centennial Bank CD3138	22,832.44
1028 · Centennial Bank CD3146	22,832.44
1029 · Centennial Bank CD3153	21,173.66
1030 · Due To / From Operating	(2,602.47)
<b>Total 1020 · Reserves</b>	212,327.16
<b>Total Checking/Savings</b>	224,714.57
<b>Other Current Assets</b>	
1130 · Prepaid Insurance	20,004.32
1135 · Prepaid Expense	8,452.50
1140 · Refundable Deposit	50.00
<b>Total Other Current Assets</b>	28,506.82
<b>Total Current Assets</b>	253,221.39
<b>TOTAL ASSETS</b>	<b>253,221.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	7,572.24
<b>Total Accounts Payable</b>	7,572.24
<b>Other Current Liabilities</b>	
3030 · Deferred Assessments	26,910.00
3045 · Operating Income Carryover	11,666.69
<b>Total Other Current Liabilities</b>	38,576.69
<b>Total Current Liabilities</b>	46,148.93
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	212,327.16
<b>Total Long Term Liabilities</b>	212,327.16
<b>Total Liabilities</b>	258,476.09
<b>Equity</b>	
3910 · Retained Earnings	26,589.27
3950 · Surplus Carryover	(20,000.00)
3990 · Operating Fund Balance	68,187.29
3995 · Prior Year Adjustment	(9,818.77)
Net Income	(70,212.49)
<b>Total Equity</b>	(5,254.70)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>253,221.39</b>

**Waterside Village Community Association Inc.**  
**Revenue & Expense Budget Performance**

May 2023

	May 23	Budget	\$ Over Bud...	Jan - May 23	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>5000 · Income</b>							
<b>5010 · Maintenance Fees</b>	26,910.00	26,908.92	1.08	134,550.00	134,544.56	5.44	322,907.00
<b>5025 · Operating Interest</b>	0.74	0.00	0.74	4.61	0.00	4.61	0.00
<b>5030 · Previous Year Surplus</b>	1,666.67	1,666.67	0.00	8,333.31	8,333.31	0.00	20,000.00
<b>Total 5000 · Income</b>	<u>28,577.41</u>	<u>28,575.59</u>	<u>1.82</u>	<u>142,887.92</u>	<u>142,877.87</u>	<u>10.05</u>	<u>342,907.00</u>
<b>Total Income</b>	<u>28,577.41</u>	<u>28,575.59</u>	<u>1.82</u>	<u>142,887.92</u>	<u>142,877.87</u>	<u>10.05</u>	<u>342,907.00</u>
<b>Expense</b>							
<b>7100 · Administrative</b>							
<b>7110 · Master Association Fees</b>	1,207.50	1,207.50	0.00	6,037.50	6,037.50	0.00	14,490.00
<b>7115 · Management Fees</b>	1,850.00	1,490.00	360.00	11,100.00	7,450.00	3,650.00	17,880.00
<b>7120 · Insurance Package</b>	2,500.54	2,500.00	0.54	10,002.16	12,500.00	(2,497.84)	30,000.00
<b>7125 · Accounting / Professional F...</b>	0.00	0.00	0.00	979.00	300.00	679.00	300.00
<b>7130 · Legal Fees</b>	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
<b>7135 · Taxes - Prop</b>	0.00	0.00	0.00	0.00	100.00	(100.00)	100.00
<b>7140 · Division / Corporation Fees</b>	25.00	0.00	25.00	86.25	61.00	25.25	61.00
<b>7145 · Administrative Fees</b>	1,177.61	250.00	927.61	2,057.60	1,250.00	807.60	3,000.00
<b>7150 · Telephone</b>	156.26	191.67	(35.41)	997.63	958.31	39.32	2,300.00
<b>7155 · Contingency</b>	0.00	791.67	(791.67)	0.00	3,958.31	(3,958.31)	9,500.00
<b>7160 · Cable</b>	264.11	0.00	264.11	1,331.98	0.00	1,331.98	0.00
<b>Total 7100 · Administrative</b>	<u>7,181.02</u>	<u>6,514.17</u>	<u>666.85</u>	<u>32,592.12</u>	<u>33,031.81</u>	<u>(439.69)</u>	<u>78,631.00</u>
<b>7200 · Grounds</b>							
<b>7210 · Lawn Care Contract</b>	3,939.75	4,057.92	(118.17)	19,698.75	20,289.56	(590.81)	48,695.00
<b>7215 · Irrigation Maint / Repair</b>	0.00	583.33	(583.33)	1,550.57	2,916.69	(1,366.12)	7,000.00
<b>7220 · Tree / Palm Trim &amp; Removal</b>	0.00	583.33	(583.33)	0.00	2,916.69	(2,916.69)	7,000.00
<b>7223 · Mulch</b>	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
<b>7225 · Grounds - Other</b>	905.00	1,416.67	(511.67)	3,619.81	7,083.31	(3,463.50)	17,000.00
<b>Total 7200 · Grounds</b>	<u>4,844.75</u>	<u>6,891.25</u>	<u>(2,046.50)</u>	<u>24,869.13</u>	<u>34,456.25</u>	<u>(9,587.12)</u>	<u>82,695.00</u>
<b>7300 · Pool / Lake</b>							
<b>7310 · Pool Maintenance Contract</b>	1,320.00	1,591.67	(271.67)	6,750.00	7,958.31	(1,208.31)	19,100.00
<b>7315 · Pool Maint / Repair</b>	700.00	833.33	(133.33)	9,430.65	4,166.69	5,263.96	10,000.00
<b>7325 · Pool Permit</b>	0.00	91.67	(91.67)	0.00	458.31	(458.31)	1,100.00
<b>7335 · Fountain Maint / Repair</b>	0.00	83.33	(83.33)	350.00	416.69	(66.69)	1,000.00
<b>7340 · Lake Contract</b>	1,100.00	1,200.00	(100.00)	5,500.00	6,000.00	(500.00)	14,400.00
<b>7345 · Lake Other / Drainage</b>	0.00	500.00	(500.00)	0.00	2,500.00	(2,500.00)	6,000.00
<b>Total 7300 · Pool / Lake</b>	<u>3,120.00</u>	<u>4,300.00</u>	<u>(1,180.00)</u>	<u>22,030.65</u>	<u>21,500.00</u>	<u>530.65</u>	<u>51,600.00</u>
<b>7400 · Utilities / Pest Control</b>							
<b>7410 · Water / Sewer</b>	459.28	416.67	42.61	2,272.40	2,083.31	189.09	5,000.00
<b>7415 · Electric</b>	2,415.17	3,083.33	(668.16)	16,259.47	15,416.69	842.78	37,000.00
<b>7420 · Pest Control</b>	50.00	166.67	(116.67)	569.50	833.31	(263.81)	2,000.00
<b>Total 7400 · Utilities / Pest Control</b>	<u>2,924.45</u>	<u>3,666.67</u>	<u>(742.22)</u>	<u>19,101.37</u>	<u>18,333.31</u>	<u>768.06</u>	<u>44,000.00</u>
<b>7500 · Maintenance</b>							
<b>7510 · Building Maintenance</b>	645.09	833.33	(188.24)	6,178.33	4,166.69	2,011.64	10,000.00
<b>7520 · Clubhouse Cleaning</b>	1,150.00	1,083.33	66.67	5,222.82	5,416.69	(193.87)	13,000.00
<b>7525 · Fire System</b>	0.00	250.00	(250.00)	352.29	1,250.00	(897.71)	3,000.00
<b>7530 · Ian Storm Cleanup/Repairs</b>	87,162.92	0.00	87,162.92	87,763.20	0.00	87,763.20	0.00
<b>7535 · Capital Maintenance</b>	0.00	2,500.00	(2,500.00)	0.00	12,500.00	(12,500.00)	30,000.00
<b>Total 7500 · Maintenance</b>	<u>88,958.01</u>	<u>4,666.66</u>	<u>84,291.35</u>	<u>99,516.64</u>	<u>23,333.38</u>	<u>76,183.26</u>	<u>56,000.00</u>
<b>9000 · Transfer to Reserves</b>							
<b>9010 · Transfer to Reserves</b>	0.00	0.00	0.00	14,990.50	14,990.50	0.00	29,981.00
<b>Total 9000 · Transfer to Reserves</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>14,990.50</u>	<u>14,990.50</u>	<u>0.00</u>	<u>29,981.00</u>
<b>Total Expense</b>	<u>107,028.23</u>	<u>26,038.75</u>	<u>80,989.48</u>	<u>213,100.41</u>	<u>145,645.25</u>	<u>67,455.16</u>	<u>342,907.00</u>
<b>Net Ordinary Income</b>	<u>(78,450.82)</u>	<u>2,536.84</u>	<u>(80,987.66)</u>	<u>(70,212.49)</u>	<u>(2,767.38)</u>	<u>(67,445.11)</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>(78,450.82)</b></u>	<u><b>2,536.84</b></u>	<u><b>(80,987.66)</b></u>	<u><b>(70,212.49)</b></u>	<u><b>(2,767.38)</b></u>	<u><b>(67,445.11)</b></u>	<u><b>0.00</b></u>

**Waterside Village Community Association, Inc.**  
**Reserve Balances**  
**May 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	11,050.00	80,375.00	(80,375.00)		140,350.28
3520 Roof	20,958.93	636.50		-		21,595.43
3525 Pool	10,721.62	1,644.50		-		12,366.12
3530 Recreation	12,859.00	947.50	2,473.92	(5,757.60)		10,522.82
3535 Clubhouse A/C	3,399.00	439.50		-		3,838.50
3540 Pumps/Motors/Heaters	14,409.00	272.50		(2,602.39)		12,079.11
3545 Lake Banks	21,475.34	-		(29,609.60)		(8,134.26)
3550 Undesignated	118.20	-		-		118.20
3555 Reserve Interest	1,821.84	-			6,399.10	8,220.94
<b>Total Reserves</b>	<b>\$ 226,433.23</b>	<b>14,990.50</b>	<b>82,848.92</b>	<b>(118,344.59)</b>	<b>6,399.10</b>	<b>212,327.16</b>

**Expense Details**

**3510 Paint**

**Total \$ -**

**3515 Pavement**

1/16/2023 Nelson's Tree Service--per BOD  
 Jeff Lapp \$ 45,900.00  
 2/1/2023 Greentopps Landscape \$ 34,475.00  
**Total \$ 80,375.00**

**3520 Roof**

**Total \$ -**

**3525 Pool**

**Total \$ -**

**3530 Recreation**

2/7/2023-The Nidy Sports Construction  
 Company \$ 2,473.92  
 5/24/23 - BMP Specialty Services \$ 3,283.68  
**Total \$ 5,757.60**

**3535 Clubhouse A/C**

**Total \$ -**

**3540 Pumps/Motors/Heaters**

5/31/23-Water Equipment Tech of SW FL \$ 2,602.39  
**Total \$ 2,602.39**

**3545 Lake Banks**

3/31/23-Aquagenix \$ 29,609.60  
**Total \$ 29,609.60**

**3550 Undesignated**

**Total \$ -**

**Allocation Details**

5/25 Greentopps Landscape-to reclass to storm cleanup \$ 34,475.00  
 5/25 Nelson's Tree Service-to reclass to storm cleanup \$ 45,900.00  
 5/25 The Nidy Sports Co-to reclass to storm cleanup \$ 2,473.92