

**Waterside Village Community Association, Inc.**  
**FINANCIAL REPORTS**  
**September 30, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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

**Waterside Village Community Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of September 30, 2023

|  | Sep 30, 23        |
|--|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| 1010 · Operating                       |                   |
| 1011 · Truist Op #3149                 | 21,375.68         |
| 1012 · Petty Cash Operating            | 200.00            |
| 1015 · Due To / From Reserves          | (20,000.00)       |
| <b>Total 1010 · Operating</b>          | 1,575.68          |
| <b>1020 · Reserves</b>                 |                   |
| 1021 · Truist Res #0173                | 100,448.75        |
| 1022 · Cadence CD1858 5/3/28 1.84%     | 3,570.36          |
| 1023 · Cadence CD0348 5/3/28 1.84%     | 3,652.24          |
| 1024 · Cadence CD9662 5/3/28 1.84%     | 3,666.21          |
| 1025 · Cadence CD7807 9/16/25 0.30%    | 7,276.48          |
| 1026 · Cadence CD8623 5/3/28 1.84%     | 3,635.07          |
| 1027 · Centennial CD3138 5/2/25 0.20%  | 22,851.59         |
| 1028 · Centennial CD3146 5/2/25 0.20%  | 22,851.59         |
| 1029 · Centennial CD3153 5/2/24 3.50%  | 21,486.13         |
| 1030 · Due To / From Operating         | 20,000.00         |
| <b>Total 1020 · Reserves</b>           | 209,438.42        |
| <b>Total Checking/Savings</b>          | 211,014.10        |
| <b>Other Current Assets</b>            |                   |
| 1130 · Prepaid Insurance               | 10,002.16         |
| 1135 · Prepaid Expense                 | 3,622.50          |
| 1140 · Refundable Deposit              | 50.00             |
| <b>Total Other Current Assets</b>      | 13,674.66         |
| <b>Total Current Assets</b>            | 224,688.76        |
| <b>TOTAL ASSETS</b>                    | <b>224,688.76</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| <b>Accounts Payable</b>                |                   |
| 3010 · Accounts Payable                | 13,295.91         |
| <b>Total Accounts Payable</b>          | 13,295.91         |
| <b>Other Current Liabilities</b>       |                   |
| 3020 · Accrued Expenses                | 95.00             |
| 3045 · Operating Income Carryover      | 5,000.01          |
| <b>Total Other Current Liabilities</b> | 5,095.01          |
| <b>Total Current Liabilities</b>       | 18,390.92         |
| <b>Long Term Liabilities</b>           |                   |
| 3500 · Reserve Fund                    | 209,438.42        |
| <b>Total Long Term Liabilities</b>     | 209,438.42        |
| <b>Total Liabilities</b>               | 227,829.34        |
| <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                             | (68,098.37)       |
| <b>Total Equity</b>                    | (3,140.58)        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>224,688.76</b> |

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

September 2023

|  | Sep 23           | Budget           | \$ Over Budget    | Jan - Sep 23       | YTD Budget        | \$ Over Budget     | Annual Bud...     |
|--|------------------|------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| <b>Ordinary Income/Expense</b>               |                  |                  |                   |                    |                   |                    |                   |
| <b>Income</b>                                |                  |                  |                   |                    |                   |                    |                   |
| <b>5000 · Income</b>                         |                  |                  |                   |                    |                   |                    |                   |
| 5010 · Maintenance Fees                      | 26,910.00        | 26,908.92        | 1.08              | 242,190.00         | 242,180.24        | 9.76               | 322,907.00        |
| 5020 · Clubhouse Rental                      | 50.00            | 0.00             | 50.00             | 200.00             | 0.00              | 200.00             | 0.00              |
| 5025 · Operating Interest                    | 0.25             | 0.00             | 0.25              | 5.94               | 0.00              | 5.94               | 0.00              |
| 5030 · Previous Year Surplus                 | 1,666.67         | 1,666.67         | 0.00              | 14,999.99          | 14,999.99         | 0.00               | 20,000.00         |
| <b>Total 5000 · Income</b>                   | <b>28,626.92</b> | <b>28,575.59</b> | <b>51.33</b>      | <b>257,395.93</b>  | <b>257,180.23</b> | <b>215.70</b>      | <b>342,907.00</b> |
| <b>Total Income</b>                          | <b>28,626.92</b> | <b>28,575.59</b> | <b>51.33</b>      | <b>257,395.93</b>  | <b>257,180.23</b> | <b>215.70</b>      | <b>342,907.00</b> |
| <b>Expense</b>                               |                  |                  |                   |                    |                   |                    |                   |
| <b>7100 · Administrative</b>                 |                  |                  |                   |                    |                   |                    |                   |
| 7110 · Master Association Fees               | 1,207.50         | 1,207.50         | 0.00              | 10,867.50          | 10,867.50         | 0.00               | 14,490.00         |
| 7115 · Management Fees                       | 1,850.00         | 1,490.00         | 360.00            | 18,500.00          | 13,410.00         | 5,090.00           | 17,880.00         |
| 7120 · Insurance Package                     | 2,500.54         | 2,500.00         | 0.54              | 23,604.32          | 22,500.00         | 1,104.32           | 30,000.00         |
| 7125 · Accounting / Professional Fees        | 0.00             | 0.00             | 0.00              | 979.00             | 300.00            | 679.00             | 300.00            |
| 7130 · Legal Fees                            | 0.00             | 83.33            | (83.33)           | 570.00             | 750.01            | (180.01)           | 1,000.00          |
| 7135 · Taxes - Prop                          | 0.00             | 0.00             | 0.00              | 0.00               | 100.00            | (100.00)           | 100.00            |
| 7140 · Division / Corporation Fees           | 0.00             | 0.00             | 0.00              | 86.25              | 61.00             | 25.25              | 61.00             |
| 7145 · Administrative Fees                   | 189.91           | 250.00           | (60.09)           | 2,937.32           | 2,250.00          | 687.32             | 3,000.00          |
| 7150 · Telephone                             | 220.50           | 191.67           | 28.83             | 1,854.97           | 1,724.99          | 129.98             | 2,300.00          |
| 7155 · Contingency                           | 0.00             | 791.67           | (791.67)          | 16.99              | 7,124.99          | (7,108.00)         | 9,500.00          |
| 7160 · Cable                                 | 274.53           | 0.00             | 274.53            | 2,429.75           | 0.00              | 2,429.75           | 0.00              |
| <b>Total 7100 · Administrative</b>           | <b>6,242.98</b>  | <b>6,514.17</b>  | <b>(271.19)</b>   | <b>61,846.10</b>   | <b>59,088.49</b>  | <b>2,757.61</b>    | <b>78,631.00</b>  |
| <b>7200 · Grounds</b>                        |                  |                  |                   |                    |                   |                    |                   |
| 7210 · Lawn Care Contract                    | 4,057.92         | 4,057.92         | 0.00              | 35,575.92          | 36,521.24         | (945.32)           | 48,695.00         |
| 7215 · Irrigation Maint / Repair             | 601.34           | 583.33           | 18.01             | 2,015.92           | 5,250.01          | (3,234.09)         | 7,000.00          |
| 7220 · Tree / Palm Trim & Removal            | 0.00             | 583.33           | (583.33)          | 0.00               | 5,250.01          | (5,250.01)         | 7,000.00          |
| 7223 · Mulch                                 | 0.00             | 250.00           | (250.00)          | 486.00             | 2,250.00          | (1,764.00)         | 3,000.00          |
| 7225 · Grounds - Other                       | 3,960.00         | 1,416.67         | 2,543.33          | 24,409.74          | 12,749.99         | 11,659.75          | 17,000.00         |
| <b>Total 7200 · Grounds</b>                  | <b>8,619.26</b>  | <b>6,891.25</b>  | <b>1,728.01</b>   | <b>62,487.58</b>   | <b>62,021.25</b>  | <b>466.33</b>      | <b>82,695.00</b>  |
| <b>7300 · Pool / Lake</b>                    |                  |                  |                   |                    |                   |                    |                   |
| 7310 · Pool Maintenance Contract             | 1,320.00         | 1,591.67         | (271.67)          | 12,030.00          | 14,324.99         | (2,294.99)         | 19,100.00         |
| 7315 · Pool Maint / Repair                   | 744.41           | 833.33           | (88.92)           | 14,067.62          | 7,500.01          | 6,567.61           | 10,000.00         |
| 7325 · Pool Permit                           | 0.00             | 91.67            | (91.67)           | 1,175.70           | 824.99            | 350.71             | 1,100.00          |
| 7335 · Fountain Maint / Repair               | 0.00             | 83.33            | (83.33)           | 535.00             | 750.01            | (215.01)           | 1,000.00          |
| 7340 · Lake Contract                         | 1,100.00         | 1,200.00         | (100.00)          | 9,900.00           | 10,800.00         | (900.00)           | 14,400.00         |
| 7345 · Lake Other / Drainage                 | 0.00             | 500.00           | (500.00)          | 2,150.00           | 4,500.00          | (2,350.00)         | 6,000.00          |
| <b>Total 7300 · Pool / Lake</b>              | <b>3,164.41</b>  | <b>4,300.00</b>  | <b>(1,135.59)</b> | <b>39,858.32</b>   | <b>38,700.00</b>  | <b>1,158.32</b>    | <b>51,600.00</b>  |
| <b>7400 · Utilities / Pest Control</b>       |                  |                  |                   |                    |                   |                    |                   |
| 7410 · Water / Sewer                         | 377.67           | 416.67           | (39.00)           | 3,702.82           | 3,749.99          | (47.17)            | 5,000.00          |
| 7415 · Electric                              | 2,503.41         | 3,083.33         | (579.92)          | 26,224.53          | 27,750.01         | (1,525.48)         | 37,000.00         |
| 7420 · Pest Control                          | 95.00            | 166.67           | (71.67)           | 932.00             | 1,499.99          | (567.99)           | 2,000.00          |
| <b>Total 7400 · Utilities / Pest Control</b> | <b>2,976.08</b>  | <b>3,666.67</b>  | <b>(690.59)</b>   | <b>30,859.35</b>   | <b>32,999.99</b>  | <b>(2,140.64)</b>  | <b>44,000.00</b>  |
| <b>7500 · Maintenance</b>                    |                  |                  |                   |                    |                   |                    |                   |
| 7510 · Building Maintenance                  | 620.00           | 833.33           | (213.33)          | 10,587.56          | 7,500.01          | 3,087.55           | 10,000.00         |
| 7520 · Clubhouse Cleaning                    | 955.54           | 1,083.33         | (127.79)          | 9,254.15           | 9,750.01          | (495.86)           | 13,000.00         |
| 7525 · Fire System                           | 0.00             | 250.00           | (250.00)          | 352.29             | 2,250.00          | (1,897.71)         | 3,000.00          |
| 7530 · Ian Storm Cleanup/Repairs             | 0.00             | 0.00             | 0.00              | 87,763.20          | 0.00              | 87,763.20          | 0.00              |
| 7535 · Capital Maintenance                   | 0.00             | 2,500.00         | (2,500.00)        | 0.00               | 22,500.00         | (22,500.00)        | 30,000.00         |
| <b>Total 7500 · Maintenance</b>              | <b>1,575.54</b>  | <b>4,666.66</b>  | <b>(3,091.12)</b> | <b>107,957.20</b>  | <b>42,000.02</b>  | <b>65,957.18</b>   | <b>56,000.00</b>  |
| <b>9000 · Transfer to Reserves</b>           |                  |                  |                   |                    |                   |                    |                   |
| 9010 · Transfer to Reserves                  | 0.00             | 0.00             | 0.00              | 22,485.75          | 22,485.75         | 0.00               | 29,981.00         |
| <b>Total 9000 · Transfer to Reserves</b>     | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>22,485.75</b>   | <b>22,485.75</b>  | <b>0.00</b>        | <b>29,981.00</b>  |
| <b>Total Expense</b>                         | <b>22,578.27</b> | <b>26,038.75</b> | <b>(3,460.48)</b> | <b>325,494.30</b>  | <b>257,295.50</b> | <b>68,198.80</b>   | <b>342,907.00</b> |
| <b>Net Ordinary Income</b>                   | <b>6,048.65</b>  | <b>2,536.84</b>  | <b>3,511.81</b>   | <b>(68,098.37)</b> | <b>(115.27)</b>   | <b>(67,983.10)</b> | <b>0.00</b>       |
| <b>Net Income</b>                            | <b>6,048.65</b>  | <b>2,536.84</b>  | <b>3,511.81</b>   | <b>(68,098.37)</b> | <b>(115.27)</b>   | <b>(67,983.10)</b> | <b>0.00</b>       |

**Waterside Village Community Association, Inc.**  
**Reserve Balances**  
**September 30, 2023**

|                           | Balance<br>1/1/23    | YTD<br>Contribution | YTD<br>Allocation | YTD<br>Expense      | YTD<br>Interest | Current<br>Balance |
|---------------------------|----------------------|---------------------|-------------------|---------------------|-----------------|--------------------|
| 3510 Paint                | \$ 11,370.02         | -                   |                   | -                   |                 | 11,370.02          |
| 3515 Pavement             | 129,300.28           | 16,575.00           | 80,375.00         | (80,375.00)         |                 | 145,875.28         |
| 3520 Roof                 | 20,958.93            | 954.75              |                   | -                   |                 | 21,913.68          |
| 3525 Pool                 | 10,721.62            | 2,466.75            |                   | -                   |                 | 13,188.37          |
| 3530 Recreation           | 12,859.00            | 1,421.25            | 2,473.92          | (5,757.60)          |                 | 10,996.57          |
| 3535 Clubhouse A/C        | 3,399.00             | 659.25              |                   | -                   |                 | 4,058.25           |
| 3540 Pumps/Motors/Heaters | 14,409.00            | 408.75              |                   | (2,602.39)          |                 | 12,215.36          |
| 3545 Lake Banks           | 21,475.34            | -                   |                   | (41,400.60)         |                 | (19,925.26)        |
| 3550 Undesignated         | 118.20               | -                   |                   | -                   |                 | 118.20             |
| 3555 Reserve Interest     | 1,821.84             | -                   |                   |                     | 7,806.11        | 9,627.95           |
| <b>Total Reserves</b>     | <b>\$ 226,433.23</b> | <b>22,485.75</b>    | <b>82,848.92</b>  | <b>(130,135.59)</b> | <b>7,806.11</b> | <b>209,438.42</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  
 6/14/23 - AtoZ Home Specialist \$ 11,791.00  
 Total \$ 41,400.60

**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