

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Truist Op #3149	75,170.45
1012 · Petty Cash Operating	200.00
1015 · Due To / From Reserves	(20,000.00)
Total 1010 · Operating	55,370.45
1020 · Reserves	
1021 · Truist Res #0173	104,347.22
1022 · Cadence CD1858 5/3/28 1.84%	3,575.76
1023 · Cadence CD0348 5/3/28 1.84%	3,657.76
1024 · Cadence CD9662 5/3/28 1.84%	3,671.75
1025 · Cadence CD7807 9/16/25 0.30%	7,278.27
1026 · Cadence CD8623 5/3/28 1.84%	3,640.57
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
Total 1020 · Reserves	213,360.64
Total Checking/Savings	268,731.09
Other Current Assets	
1130 · Prepaid Insurance	7,501.62
1135 · Prepaid Expense	2,415.00
1140 · Refundable Deposit	50.00
Total Other Current Assets	9,966.62
Total Current Assets	278,697.71
TOTAL ASSETS	278,697.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,028.57
Total Accounts Payable	10,028.57
Other Current Liabilities	
3030 · Deferred Assessments	53,820.00
3045 · Operating Income Carryover	3,333.34
Total Other Current Liabilities	57,153.34
Total Current Liabilities	67,181.91
Long Term Liabilities	
3500 · Reserve Fund	213,360.64
Total Long Term Liabilities	213,360.64
Total Liabilities	280,542.55
Equity	
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	(66,802.63)
Total Equity	(1,844.84)
TOTAL LIABILITIES & EQUITY	278,697.71

Waterside Village Community Association Inc.
Revenue & Expense Budget Performance

October 2023

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Maintenance Fees	26,910.00	26,908.92	1.08	269,100.00	269,089.16	10.84	322,907.00
5020 · Clubhouse Rental	0.00	0.00	0.00	200.00	0.00	200.00	0.00
5025 · Operating Interest	0.64	0.00	0.64	6.58	0.00	6.58	0.00
5030 · Previous Year Surplus	1,666.67	1,666.67	0.00	16,666.66	16,666.66	0.00	20,000.00
Total 5000 · Income	28,577.31	28,575.59	1.72	285,973.24	285,755.82	217.42	342,907.00
Total Income	28,577.31	28,575.59	1.72	285,973.24	285,755.82	217.42	342,907.00
Expense							
7100 · Administrative							
7110 · Master Association Fees	1,207.50	1,207.50	0.00	12,075.00	12,075.00	0.00	14,490.00
7115 · Management Fees	1,850.00	1,490.00	360.00	20,350.00	14,900.00	5,450.00	17,880.00
7120 · Insurance Package	2,500.54	2,500.00	0.54	26,104.86	25,000.00	1,104.86	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	833.34	(263.34)	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	185.89	250.00	(64.11)	3,123.21	2,500.00	623.21	3,000.00
7150 · Telephone	217.27	191.67	25.60	2,072.24	1,916.66	155.58	2,300.00
7155 · Contingency	0.00	791.67	(791.67)	16.99	7,916.66	(7,899.67)	9,500.00
7160 · Cable	274.76	0.00	274.76	2,704.51	0.00	2,704.51	0.00
Total 7100 · Administrative	6,235.96	6,514.17	(278.21)	68,082.06	65,602.66	2,479.40	78,631.00
7200 · Grounds							
7210 · Lawn Care Contract	4,057.92	4,057.92	0.00	39,633.84	40,579.16	(945.32)	48,695.00
7215 · Irrigation Maint / Repair	255.00	583.33	(328.33)	2,270.92	5,833.34	(3,562.42)	7,000.00
7220 · Tree / Palm Trim & Removal	0.00	583.33	(583.33)	0.00	5,833.34	(5,833.34)	7,000.00
7223 · Mulch	0.00	250.00	(250.00)	486.00	2,500.00	(2,014.00)	3,000.00
7225 · Grounds - Other	0.00	1,416.67	(1,416.67)	24,409.74	14,166.66	10,243.08	17,000.00
Total 7200 · Grounds	4,312.92	6,891.25	(2,578.33)	66,800.50	68,912.50	(2,112.00)	82,695.00
7300 · Pool / Lake							
7310 · Pool Maintenance Contract	1,320.00	1,591.67	(271.67)	13,350.00	15,916.66	(2,566.66)	19,100.00
7315 · Pool Maint / Repair	1,651.38	833.33	818.05	15,719.00	8,333.34	7,385.66	10,000.00
7325 · Pool Permit	0.00	91.67	(91.67)	1,175.70	916.66	259.04	1,100.00
7335 · Fountain Maint / Repair	185.00	83.33	101.67	720.00	833.34	(113.34)	1,000.00
7340 · Lake Contract	1,100.00	1,200.00	(100.00)	11,000.00	12,000.00	(1,000.00)	14,400.00
7345 · Lake Other / Drainage	0.00	500.00	(500.00)	2,150.00	5,000.00	(2,850.00)	6,000.00
Total 7300 · Pool / Lake	4,256.38	4,300.00	(43.62)	44,114.70	43,000.00	1,114.70	51,600.00
7400 · Utilities / Pest Control							
7410 · Water / Sewer	546.32	416.67	129.65	4,249.14	4,166.66	82.48	5,000.00
7415 · Electric	2,860.07	3,083.33	(223.26)	29,084.60	30,833.34	(1,748.74)	37,000.00
7420 · Pest Control	(62.50)	166.67	(229.17)	869.50	1,666.66	(797.16)	2,000.00
Total 7400 · Utilities / Pest Control	3,343.89	3,666.67	(322.78)	34,203.24	36,666.66	(2,463.42)	44,000.00
7500 · Maintenance							
7510 · Building Maintenance	487.17	833.33	(346.16)	11,074.73	8,333.34	2,741.39	10,000.00
7520 · Clubhouse Cleaning	1,150.00	1,083.33	66.67	10,404.15	10,833.34	(429.19)	13,000.00
7525 · Fire System	0.00	250.00	(250.00)	352.29	2,500.00	(2,147.71)	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	25,000.00	(25,000.00)	30,000.00
Total 7500 · Maintenance	1,637.17	4,666.66	(3,029.49)	109,594.37	46,666.68	62,927.69	56,000.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	7,495.25	7,495.25	0.00	29,981.00	29,981.00	0.00	29,981.00
Total 9000 · Transfer to Reserves	7,495.25	7,495.25	0.00	29,981.00	29,981.00	0.00	29,981.00
Total Expense	27,281.57	33,534.00	(6,252.43)	352,775.87	290,829.50	61,946.37	342,907.00
Net Ordinary Income	1,295.74	(4,958.41)	6,254.15	(66,802.63)	(5,073.68)	(61,728.95)	0.00
Net Income	1,295.74	(4,958.41)	6,254.15	(66,802.63)	(5,073.68)	(61,728.95)	0.00

Waterside Village Community Association, Inc.
Reserve Balances
October 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	22,100.00	80,375.00	(82,275.00)		149,500.28
3520 Roof	20,958.93	1,273.00		-		22,231.93
3525 Pool	10,721.62	3,289.00		(1,934.68)		12,075.94
3530 Recreation	12,859.00	1,895.00	2,473.92	(5,757.60)		11,470.32
3535 Clubhouse A/C	3,399.00	879.00		-		4,278.00
3540 Pumps/Motors/Heaters	14,409.00	545.00		(2,602.39)		12,351.61
3545 Lake Banks	21,475.34	-		(41,400.60)		(19,925.26)
3550 Undesignated	118.20	-		-		118.20
3555 Reserve Interest	1,821.84	-		-	8,067.76	9,889.60
Total Reserves	<u>\$ 226,433.23</u>	<u>29,981.00</u>	<u>82,848.92</u>	<u>(133,970.27)</u>	<u>8,067.76</u>	<u>213,360.64</u>

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
10/09/23 D&G Sealcoating	\$	1,900.00
Total	\$	82,275.00

3520 Roof

Total \$ -

3525 Pool

10/11/23 Jeff Lapp Reimbursement	\$	1,934.68
Total	\$	1,934.68

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