

Waterside Village Community Association, Inc.
FINANCIAL REPORTS
November 30, 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 November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Truist Op #3149	30,915.71
1012 · Petty Cash Operating	200.00
1015 · Due To / From Reserves	(10,000.00)
Total 1010 · Operating	21,115.71
1020 · Reserves	
1021 · Truist Res #0173	114,595.39
1022 · Cadence CD1858 5/3/28 1.84%	3,581.35
1023 · Cadence CD0348 5/3/28 1.84%	3,663.48
1024 · Cadence CD9662 5/3/28 1.84%	3,683.05
1025 · Cadence CD7807 9/16/25 0.30%	7,280.12
1026 · Cadence CD8623 5/3/28 1.84%	3,651.77
1027 · Centennial CD3138 5/2/25 0.20%	22,859.23
1028 · Centennial CD3146 5/2/25 0.20%	22,859.23
1029 · Centennial CD3153 5/2/24 3.50%	21,611.99
1030 · Due To / From Operating	10,000.00
Total 1020 · Reserves	213,785.61
Total Checking/Savings	234,901.32
Other Current Assets	
1130 · Prepaid Insurance	5,001.08
1135 · Prepaid Expense	1,207.50
1140 · Refundable Deposit	50.00
Total Other Current Assets	6,258.58
Total Current Assets	241,159.90
TOTAL ASSETS	241,159.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,805.69
Total Accounts Payable	6,805.69
Other Current Liabilities	
3030 · Deferred Assessments	26,910.00
3045 · Operating Income Carryover	1,666.67
Total Other Current Liabilities	28,576.67
Total Current Liabilities	35,382.36
Long Term Liabilities	
3500 · Reserve Fund	213,785.61
Total Long Term Liabilities	213,785.61
Total Liabilities	249,167.97
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	(72,965.86)
Total Equity	(8,008.07)
TOTAL LIABILITIES & EQUITY	241,159.90

Waterside Village Community Association Inc.
Revenue & Expense Budget Performance

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Maintenance Fees	26,910.00	26,908.92	1.08	296,010.00	295,998.08	11.92	322,907.00
5020 · Clubhouse Rental	0.00	0.00	0.00	200.00	0.00	200.00	0.00
5025 · Operating Interest	0.46	0.00	0.46	7.04	0.00	7.04	0.00
5030 · Previous Year Surplus	1,666.67	1,666.67	0.00	18,333.33	18,333.33	0.00	20,000.00
Total 5000 · Income	28,577.13	28,575.59	1.54	314,550.37	314,331.41	218.96	342,907.00
Total Income	28,577.13	28,575.59	1.54	314,550.37	314,331.41	218.96	342,907.00
Expense							
7100 · Administrative							
7110 · Master Association Fees	1,207.50	1,207.50	0.00	13,282.50	13,282.50	0.00	14,490.00
7115 · Management Fees	1,850.00	1,490.00	360.00	22,200.00	16,390.00	5,810.00	17,880.00
7120 · Insurance Package	2,500.54	2,500.00	0.54	28,605.40	27,500.00	1,105.40	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	916.67	(346.67)	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	213.43	250.00	(36.57)	3,336.64	2,750.00	586.64	3,000.00
7150 · Telephone	217.79	191.67	26.12	2,290.03	2,108.33	181.70	2,300.00
7155 · Contingency	0.00	791.67	(791.67)	16.99	8,708.33	(8,691.34)	9,500.00
7160 · Cable	274.76	0.00	274.76	2,979.27	0.00	2,979.27	0.00
Total 7100 · Administrative	6,264.02	6,514.17	(250.15)	74,346.08	72,116.83	2,229.25	78,631.00
7200 · Grounds							
7210 · Lawn Care Contract	4,057.92	4,057.92	0.00	43,691.76	44,637.08	(945.32)	48,695.00
7215 · Irrigation Maint / Repair	1,668.76	583.33	1,085.43	3,939.68	6,416.67	(2,476.99)	7,000.00
7220 · Tree / Palm Trim & Removal	0.00	583.33	(583.33)	0.00	6,416.67	(6,416.67)	7,000.00
7223 · Mulch	2,974.87	250.00	2,724.87	3,460.87	2,750.00	710.87	3,000.00
7225 · Grounds - Other	5,070.62	1,416.67	3,653.95	29,480.36	15,583.33	13,897.03	17,000.00
Total 7200 · Grounds	13,772.17	6,891.25	6,880.92	80,572.67	75,803.75	4,768.92	82,695.00
7300 · Pool / Lake							
7310 · Pool Maintenance Contract	1,320.00	1,591.67	(271.67)	14,670.00	17,508.33	(2,838.33)	19,100.00
7315 · Pool Maint / Repair	1,352.45	833.33	519.12	17,071.45	9,166.67	7,904.78	10,000.00
7325 · Pool Permit	0.00	91.67	(91.67)	1,175.70	1,008.33	167.37	1,100.00
7335 · Fountain Maint / Repair	0.00	83.33	(83.33)	720.00	916.67	(196.67)	1,000.00
7340 · Lake Contract	1,100.00	1,200.00	(100.00)	12,100.00	13,200.00	(1,100.00)	14,400.00
7345 · Lake Other / Drainage	0.00	500.00	(500.00)	2,150.00	5,500.00	(3,350.00)	6,000.00
Total 7300 · Pool / Lake	3,772.45	4,300.00	(527.55)	47,887.15	47,300.00	587.15	51,600.00
7400 · Utilities / Pest Control							
7410 · Water / Sewer	488.01	416.67	71.34	4,737.15	4,583.33	153.82	5,000.00
7415 · Electric	3,566.80	3,083.33	483.47	32,651.40	33,916.67	(1,265.27)	37,000.00
7420 · Pest Control	95.00	166.67	(71.67)	964.50	1,833.33	(868.83)	2,000.00
Total 7400 · Utilities / Pest Control	4,149.81	3,666.67	483.14	38,353.05	40,333.33	(1,980.28)	44,000.00
7500 · Maintenance							
7510 · Building Maintenance	5,861.91	833.33	5,028.58	16,936.64	9,166.67	7,769.97	10,000.00
7520 · Clubhouse Cleaning	920.00	1,083.33	(163.33)	11,324.15	11,916.67	(592.52)	13,000.00
7525 · Fire System	0.00	250.00	(250.00)	352.29	2,750.00	(2,397.71)	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	27,500.00	(27,500.00)	30,000.00
Total 7500 · Maintenance	6,781.91	4,666.66	2,115.25	116,376.28	51,333.34	65,042.94	56,000.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	29,981.00	29,981.00	0.00	29,981.00
Total 9000 · Transfer to Reserves	0.00	0.00	0.00	29,981.00	29,981.00	0.00	29,981.00
Total Expense	34,740.36	26,038.75	8,701.61	387,516.23	316,868.25	70,647.98	342,907.00
Net Ordinary Income	(6,163.23)	2,536.84	(8,700.07)	(72,965.86)	(2,536.84)	(70,429.02)	0.00
Net Income	(6,163.23)	2,536.84	(8,700.07)	(72,965.86)	(2,536.84)	(70,429.02)	0.00

Waterside Village Community Association, Inc.
Reserve Balances
November 30, 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	-			8,492.73	10,314.57
Total Reserves	\$ 226,433.23	29,981.00	82,848.92	(133,970.27)	8,492.73	213,785.61

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