

**Waterside Village Community Association, Inc.**  
**FINANCIAL REPORTS**  
**January 31, 2024**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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

**Waterside Village Community Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating	
1011 · Truist Op #3149	49,989.12
1012 · Petty Cash Operating	200.00
1015 · Due To / From Reserves	(10,000.00)
<b>Total 1010 · Operating</b>	40,189.12
<b>1020 · Reserves</b>	
1021 · Truist Res #0173	118,601.26
1022 · Cadence CD1858 5/3/28 1.84%	3,592.38
1023 · Cadence CD0348 5/3/28 1.84%	3,680.49
1024 · Cadence CD9662 5/3/28 1.84%	3,694.57
1025 · Cadence CD7807 9/16/25 0.30%	7,283.78
1026 · Cadence CD8623 5/3/28 1.84%	3,657.48
1027 · Centennial CD3138 5/2/25 0.20%	22,863.11
1028 · Centennial CD3146 5/2/25 0.20%	22,863.11
1029 · Centennial CD3153 5/2/24 3.50%	21,676.23
1030 · Due To / From Operating	10,000.00
<b>Total 1020 · Reserves</b>	217,912.41
<b>Total Checking/Savings</b>	258,101.53
<b>Other Current Assets</b>	
1135 · Prepaid Expense	13,282.50
1140 · Refundable Deposit	50.00
<b>Total Other Current Assets</b>	13,332.50
<b>Total Current Assets</b>	271,434.03
<b>TOTAL ASSETS</b>	<b>271,434.03</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	11,449.75
<b>Total Accounts Payable</b>	11,449.75
<b>Other Current Liabilities</b>	
3020 · Accrued Expenses	1,700.00
3030 · Deferred Assessments	60,720.00
<b>Total Other Current Liabilities</b>	62,420.00
<b>Total Current Liabilities</b>	73,869.75
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	217,912.41
<b>Total Long Term Liabilities</b>	217,912.41
<b>Total Liabilities</b>	291,782.16
<b>Equity</b>	
3910 · Retained Earnings	(46,664.48)
3990 · Operating Fund Balance	48,187.29
3995 · Prior Year Adjustment	(9,778.20)
Net Income	(12,092.74)
<b>Total Equity</b>	(20,348.13)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>271,434.03</b>

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

January 2024

	Jan 24	Budget	\$ Over Bud...	Jan 24	YTD Budget	\$ Over Bud...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>5000 · Income</b>							
<b>5010 · Maintenance Fees</b>	30,360.00	30,359.63	0.37	30,360.00	30,359.63	0.37	364,316.00
<b>5020 · Clubhouse Rental</b>	50.00	0.00	50.00	50.00	0.00	50.00	0.00
<b>5025 · Operating Interest</b>	0.64	0.00	0.64	0.64	0.00	0.64	0.00
<b>Total 5000 · Income</b>	<u>30,410.64</u>	<u>30,359.63</u>	<u>51.01</u>	<u>30,410.64</u>	<u>30,359.63</u>	<u>51.01</u>	<u>364,316.00</u>
<b>Total Income</b>	<u>30,410.64</u>	<u>30,359.63</u>	<u>51.01</u>	<u>30,410.64</u>	<u>30,359.63</u>	<u>51.01</u>	<u>364,316.00</u>
<b>Expense</b>							
<b>7100 · Administrative</b>							
<b>7110 · Master Association Fees</b>	1,207.50	1,250.00	(42.50)	1,207.50	1,250.00	(42.50)	15,000.00
<b>7115 · Management Fees</b>	1,942.50	1,942.50	0.00	1,942.50	1,942.50	0.00	23,310.00
<b>7120 · Insurance Package</b>	2,500.54	3,416.63	(916.09)	2,500.54	3,416.63	(916.09)	41,000.00
<b>7125 · Accounting / Professional ...</b>	0.00	62.50	(62.50)	0.00	62.50	(62.50)	750.00
<b>7130 · Legal Fees</b>	1,830.00	83.37	1,746.63	1,830.00	83.37	1,746.63	1,000.00
<b>7135 · Taxes - Prop</b>	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
<b>7140 · Division / Corporation Fees</b>	0.00	13.38	(13.38)	0.00	13.38	(13.38)	161.00
<b>7145 · Administrative Fees</b>	194.83	354.13	(159.30)	194.83	354.13	(159.30)	4,250.00
<b>7155 · Contingency</b>	0.00	287.50	(287.50)	0.00	287.50	(287.50)	3,450.00
<b>7160 · Cable</b>	300.24	250.00	50.24	300.24	250.00	50.24	3,000.00
<b>Total 7100 · Administrative</b>	<u>7,975.61</u>	<u>7,685.01</u>	<u>290.60</u>	<u>7,975.61</u>	<u>7,685.01</u>	<u>290.60</u>	<u>92,221.00</u>
<b>7200 · Grounds</b>							
<b>7210 · Lawn Care Contract</b>	4,057.92	4,583.37	(525.45)	4,057.92	4,583.37	(525.45)	55,000.00
<b>7215 · Irrigation Maint / Repair</b>	255.00	416.63	(161.63)	255.00	416.63	(161.63)	5,000.00
<b>7220 · Tree / Palm Trim &amp; Removal</b>	0.00	666.63	(666.63)	0.00	666.63	(666.63)	8,000.00
<b>7223 · Mulch</b>	8,175.00	250.00	7,925.00	8,175.00	250.00	7,925.00	3,000.00
<b>7225 · Grounds - Other</b>	0.00	1,525.00	(1,525.00)	0.00	1,525.00	(1,525.00)	18,300.00
<b>Total 7200 · Grounds</b>	<u>12,487.92</u>	<u>7,441.63</u>	<u>5,046.29</u>	<u>12,487.92</u>	<u>7,441.63</u>	<u>5,046.29</u>	<u>89,300.00</u>
<b>7300 · Pool / Lake</b>							
<b>7310 · Pool Maintenance Contract</b>	1,320.00	1,500.00	(180.00)	1,320.00	1,500.00	(180.00)	18,000.00
<b>7315 · Pool Maint / Repair</b>	1,488.34	1,416.63	71.71	1,488.34	1,416.63	71.71	17,000.00
<b>7325 · Pool Permit</b>	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
<b>7335 · Fountain Maint / Repair</b>	185.00	83.37	101.63	185.00	83.37	101.63	1,000.00
<b>7340 · Lake Contract</b>	1,700.00	1,166.63	533.37	1,700.00	1,166.63	533.37	14,000.00
<b>7345 · Lake Other / Drainage</b>	0.00	833.37	(833.37)	0.00	833.37	(833.37)	10,000.00
<b>Total 7300 · Pool / Lake</b>	<u>4,693.34</u>	<u>5,100.00</u>	<u>(406.66)</u>	<u>4,693.34</u>	<u>5,100.00</u>	<u>(406.66)</u>	<u>61,200.00</u>
<b>7400 · Utilities / Pest Control</b>							
<b>7410 · Water / Sewer</b>	407.66	458.37	(50.71)	407.66	458.37	(50.71)	5,500.00
<b>7415 · Electric</b>	4,382.38	3,166.63	1,215.75	4,382.38	3,166.63	1,215.75	38,000.00
<b>7420 · Pest Control</b>	194.50	100.00	94.50	194.50	100.00	94.50	1,200.00
<b>7425 · Termite</b>	0.00	66.63	(66.63)	0.00	66.63	(66.63)	800.00
<b>Total 7400 · Utilities / Pest Control</b>	<u>4,984.54</u>	<u>3,791.63</u>	<u>1,192.91</u>	<u>4,984.54</u>	<u>3,791.63</u>	<u>1,192.91</u>	<u>45,500.00</u>
<b>7500 · Maintenance</b>							
<b>7510 · Building Maintenance</b>	590.29	1,437.50	(847.21)	590.29	1,437.50	(847.21)	17,250.00
<b>7520 · Clubhouse Cleaning</b>	1,283.29	1,083.37	199.92	1,283.29	1,083.37	199.92	13,000.00
<b>7525 · Fire System</b>	74.64	74.13	0.51	74.64	74.13	0.51	890.00
<b>7535 · Capital Maintenance</b>	0.00	275.00	(275.00)	0.00	275.00	(275.00)	3,300.00
<b>Total 7500 · Maintenance</b>	<u>1,948.22</u>	<u>2,870.00</u>	<u>(921.78)</u>	<u>1,948.22</u>	<u>2,870.00</u>	<u>(921.78)</u>	<u>34,440.00</u>
<b>9000 · Transfer to Reserves</b>							
<b>9010 · Transfer to Reserves</b>	10,413.75	10,413.75	0.00	10,413.75	10,413.75	0.00	41,655.00
<b>Total 9000 · Transfer to Reserves</b>	<u>10,413.75</u>	<u>10,413.75</u>	<u>0.00</u>	<u>10,413.75</u>	<u>10,413.75</u>	<u>0.00</u>	<u>41,655.00</u>
<b>Total Expense</b>	<u>42,503.38</u>	<u>37,302.02</u>	<u>5,201.36</u>	<u>42,503.38</u>	<u>37,302.02</u>	<u>5,201.36</u>	<u>364,316.00</u>
<b>Net Ordinary Income</b>	<u>(12,092.74)</u>	<u>(6,942.39)</u>	<u>(5,150.35)</u>	<u>(12,092.74)</u>	<u>(6,942.39)</u>	<u>(5,150.35)</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>(12,092.74)</b></u>	<u><b>(6,942.39)</b></u>	<u><b>(5,150.35)</b></u>	<u><b>(12,092.74)</b></u>	<u><b>(6,942.39)</b></u>	<u><b>(5,150.35)</b></u>	<u><b>0.00</b></u>

**Waterside Village Community Association, Inc.**  
**Reserve Balances**  
**January 31, 2024**

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Paint	\$ 11,370.02	-		-		11,370.02
3515 Pavement	149,500.28	3,400.00		-		152,900.28
3520 Roof	22,231.93	1,942.00		-		24,173.93
3525 Pool	8,115.94	769.00		(2,640.00)		6,244.94
3530 Recreation	11,470.32	533.00		(332.11)		11,671.21
3535 Clubhouse A/C	4,278.00	220.00		-		4,498.00
3540 Pumps/Motors/Heaters	12,351.61	222.75		-		12,574.36
3545 Lake Banks	(19,925.26)	3,327.00		-		(16,598.26)
3550 Undesignated	118.20	-		-		118.20
3555 Reserve Interest	10,586.28	-			373.45	10,959.73
<b>Total Reserves</b>	<b>\$ 210,097.32</b>	<b>10,413.75</b>	<b>-</b>	<b>(2,972.11)</b>	<b>373.45</b>	<b>217,912.41</b>

Expense Details

3510 Paint

Total \$ -

3515 Pavement

Total \$ -

3520 Roof

Total \$ -

3525 Pool

01/01/24 - Southwest Pools - Final 40%      \$      2,640.00

Total \$      2,640.00

3530 Recreation

01/17/24 - The Nidy Sports Construction Co      \$      332.11

Total \$      332.11

3535 Clubhouse A/C

Total \$ -

3540 Pumps/Motors/Heaters

Total \$ -

3545 Lake Banks

Total \$ -

3550 Undesignated

Total \$ -

Allocation Details