

Waterside Village Community Association, Inc.
FINANCIAL REPORTS
March 31, 2024

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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 March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Truist OP 3149	5,701.98
1012 · Petty Cash	200.00
1015 · Due To / From Reserves	(59,296.00)
Total 1010 · Operating	(53,394.02)
1020 · Reserves	
1021 · Truist MM 0173	65,527.79
1022 · Cadence CD1858 5/3/28 1.84%	3,603.25
1023 · Cadence CD0348 5/3/28 1.84%	3,685.87
1024 · Cadence CD9662 5/3/28 1.84%	3,699.97
1025 · Cadence CD7807 9/16/25 0.30%	7,287.38
1026 · Cadence CD8623 5/3/28 1.84%	3,668.56
1027 · Centennial CD3138 5/2/25 0.20%	22,870.60
1028 · Centennial CD3146 5/2/25 0.20%	22,870.60
1029 · Centennial CD3153 5/2/24 3.50%	21,800.78
1030 · Due To / From Operating	59,296.00
Total 1020 · Reserves	214,310.80
Total Checking/Savings	160,916.78
Other Current Assets	
1130 · Prepaid Insurance	35,441.14
1135 · Prepaid Expense	10,867.50
1140 · Refundable Deposit	50.00
Total Other Current Assets	46,358.64
Total Current Assets	207,275.42
TOTAL ASSETS	207,275.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	7,075.57
Total Accounts Payable	7,075.57
Other Current Liabilities	
3020 · Accrued Expenses	1,700.00
Total Other Current Liabilities	1,700.00
Total Current Liabilities	8,775.57
Long Term Liabilities	
3500 · Reserve Fund	214,310.80
Total Long Term Liabilities	214,310.80
Total Liabilities	223,086.37
Equity	
3990 · Operating Fund Balance	(8,295.96)
3995 · Prior Year Adjustment	40.57
Net Income	(7,555.56)
Total Equity	(15,810.95)
TOTAL LIABILITIES & EQUITY	207,275.42

Waterside Village Community Association Inc.
Revenue & Expense Budget Performance

March 2024

	Mar 24	Budget	\$ Over Bud...	Jan - Mar 24	YTD Budget	\$ Over Bud...	Annual Bu...
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Maintenance Fees	30,360.00	30,359.67	0.33	91,080.00	91,078.97	1.03	364,316.00
5020 · Clubhouse Rental	50.00	0.00	50.00	100.00	0.00	100.00	0.00
5025 · Operating Interest	0.17	0.00	0.17	1.22	0.00	1.22	0.00
Total 5000 · Income	<u>30,410.17</u>	<u>30,359.67</u>	<u>50.50</u>	<u>91,181.22</u>	<u>91,078.97</u>	<u>102.25</u>	<u>364,316.00</u>
Total Income	<u>30,410.17</u>	<u>30,359.67</u>	<u>50.50</u>	<u>91,181.22</u>	<u>91,078.97</u>	<u>102.25</u>	<u>364,316.00</u>
Expense							
7100 · Administrative							
7110 · Master Association Fees	1,207.50	1,250.00	(42.50)	3,622.50	3,750.00	(127.50)	15,000.00
7115 · Management Fees	1,942.50	1,942.50	0.00	5,827.50	5,827.50	0.00	23,310.00
7120 · Insurance Package	3,544.12	3,416.67	127.45	9,588.78	10,249.97	(661.19)	41,000.00
7125 · Accounting / Professional ...	0.00	62.50	(62.50)	0.00	187.50	(187.50)	750.00
7130 · Legal Fees	1,920.00	83.33	1,836.67	5,490.00	250.03	5,239.97	1,000.00
7135 · Taxes - Prep	300.00	25.00	275.00	300.00	75.00	225.00	300.00
7140 · Division / Corporation Fees	0.00	13.42	(13.42)	61.25	40.22	21.03	161.00
7145 · Administrative Fees	319.61	354.17	(34.56)	811.38	1,062.47	(251.09)	4,250.00
7155 · Contingency	0.00	287.50	(287.50)	0.00	862.50	(862.50)	3,450.00
7160 · Cable	300.24	250.00	50.24	900.72	750.00	150.72	3,000.00
Total 7100 · Administrative	<u>9,533.97</u>	<u>7,685.09</u>	<u>1,848.88</u>	<u>26,602.13</u>	<u>23,055.19</u>	<u>3,546.94</u>	<u>92,221.00</u>
7200 · Grounds							
7210 · Lawn Care Contract	4,057.92	4,583.33	(525.41)	12,173.76	13,750.03	(1,576.27)	55,000.00
7215 · Irrigation Maint / Repair	155.00	416.67	(261.67)	410.00	1,249.97	(839.97)	5,000.00
7220 · Tree / Palm Trim & Removal	680.00	666.67	13.33	680.00	1,999.97	(1,319.97)	8,000.00
7223 · Mulch	0.00	250.00	(250.00)	8,175.00	750.00	7,425.00	3,000.00
7225 · Grounds - Other	3,849.98	1,525.00	2,324.98	3,849.98	4,575.00	(725.02)	18,300.00
Total 7200 · Grounds	<u>8,742.90</u>	<u>7,441.67</u>	<u>1,301.23</u>	<u>25,288.74</u>	<u>22,324.97</u>	<u>2,963.77</u>	<u>89,300.00</u>
7300 · Pool / Lake							
7310 · Pool Maintenance Contract	1,320.00	1,500.00	(180.00)	3,960.00	4,500.00	(540.00)	18,000.00
7315 · Pool Maint / Repair	968.77	1,416.67	(447.90)	4,576.06	4,249.97	326.09	17,000.00
7325 · Pool Permit	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
7335 · Fountain Maint / Repair	0.00	83.33	(83.33)	185.00	250.03	(65.03)	1,000.00
7340 · Lake Contract	2,000.00	1,166.67	833.33	5,400.00	3,499.97	1,900.03	14,000.00
7345 · Lake Other / Drainage	4,000.00	833.33	3,166.67	4,000.00	2,500.03	1,499.97	10,000.00
Total 7300 · Pool / Lake	<u>8,288.77</u>	<u>5,100.00</u>	<u>3,188.77</u>	<u>18,121.06</u>	<u>15,300.00</u>	<u>2,821.06</u>	<u>61,200.00</u>
7400 · Utilities / Pest Control							
7410 · Water / Sewer	665.95	458.33	207.62	1,700.82	1,375.03	325.79	5,500.00
7415 · Electric	3,188.95	3,166.67	22.28	11,094.64	9,499.97	1,594.67	38,000.00
7420 · Pest Control	0.00	100.00	(100.00)	499.50	300.00	199.50	1,200.00
7425 · Termite	0.00	66.67	(66.67)	0.00	199.97	(199.97)	800.00
Total 7400 · Utilities / Pest Control	<u>3,854.90</u>	<u>3,791.67</u>	<u>63.23</u>	<u>13,294.96</u>	<u>11,374.97</u>	<u>1,919.99</u>	<u>45,500.00</u>
7500 · Maintenance							
7510 · Building Maintenance	51.82	1,437.50	(1,385.68)	1,643.95	4,312.50	(2,668.55)	17,250.00
7520 · Clubhouse Cleaning	1,008.66	1,083.33	(74.67)	3,211.95	3,250.03	(38.08)	13,000.00
7525 · Fire System	0.00	74.17	(74.17)	160.24	222.47	(62.23)	890.00
7535 · Capital Maintenance	0.00	275.00	(275.00)	0.00	825.00	(825.00)	3,300.00
Total 7500 · Maintenance	<u>1,060.48</u>	<u>2,870.00</u>	<u>(1,809.52)</u>	<u>5,016.14</u>	<u>8,610.00</u>	<u>(3,593.86)</u>	<u>34,440.00</u>
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	10,413.75	10,413.75	0.00	41,655.00
Total 9000 · Transfer to Reserves	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,413.75</u>	<u>10,413.75</u>	<u>0.00</u>	<u>41,655.00</u>
Total Expense	<u>31,481.02</u>	<u>26,888.43</u>	<u>4,592.59</u>	<u>98,736.78</u>	<u>91,078.88</u>	<u>7,657.90</u>	<u>364,316.00</u>
Net Ordinary Income	<u>(1,070.85)</u>	<u>3,471.24</u>	<u>(4,542.09)</u>	<u>(7,555.56)</u>	<u>0.09</u>	<u>(7,555.65)</u>	<u>0.00</u>
Net Income	<u>(1,070.85)</u>	<u>3,471.24</u>	<u>(4,542.09)</u>	<u>(7,555.56)</u>	<u>0.09</u>	<u>(7,555.65)</u>	<u>0.00</u>

Waterside Village Community Association, Inc.
Reserve Balances
March 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		(5,505.68)		3,379.26
3530 Recreation	11,470.32	533.00		(897.44)		11,105.88
3535 Clubhouse A/C	4,278.00	220.00		-		4,498.00
3540 Pumps/Motors/Heaters	12,351.61	222.75		(704.00)		11,870.36
3545 Lake Banks	(19,925.26)	3,327.00		-		(16,598.26)
3550 Undesignated	118.20	-		-		118.20
3555 Reserve Interest	10,586.28	-			906.85	11,493.13
Total Reserves	\$ 210,097.32	10,413.75	-	(7,107.12)	906.85	214,310.80

Expense Details

Allocation Details

3510 Paint

Total \$ -

3515 Pavement

Total \$ -

3520 Roof

Total \$ -

3525 Pool

01/01/24 - Southwest Pools - Final 40%	\$ 2,640.00
02/19/24 - Southwest Pools-Install new pump	\$ 2,865.68

Total \$ 5,505.68

3530 Recreation

01/17/24 - The Nidy Sports Construction Co	\$ 332.11
02/07/24 - Jeff Lapp Reimburse for Boccee ball bag	\$ 48.10
02/21/24-Jeff Lapp Reimburse for table tennis supplies	\$ 517.23

Total \$ 897.44

3535 Clubhouse A/C

Total \$ -

3540 Pumps/Motors/Heaters

3/14/24 - A&K Quality Services-replace irrigaiton zone modules	\$ 704.00
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Total \$ 704.00

3545 Lake Banks

Total \$ -

3550 Undesignated

Total \$ -