

Waterside Village Community Association, Inc.
FINANCIAL REPORTS
April 30, 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 April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Truist OP 3149	47,629.78
1012 · Petty Cash	200.00
1015 · Due To / From Reserves	(45,000.00)
Total 1010 · Operating	2,829.78
1020 · Reserves	
1021 · Truist MM 0173	87,690.58
1022 · Cadence CD1858 5/3/28 1.84%	3,608.88
1023 · Cadence CD0348 5/3/28 1.84%	3,691.63
1024 · Cadence CD9662 5/3/28 1.84%	3,705.75
1025 · Cadence CD7807 9/16/25 0.30%	7,289.24
1026 · Cadence CD8623 5/3/28 1.84%	3,674.29
1027 · Centennial CD3138 5/2/25 0.20%	22,874.47
1028 · Centennial CD3146 5/2/25 0.20%	22,874.47
1029 · Centennial CD3153 5/2/24 3.50%	21,865.41
1030 · Due To / From Operating	45,000.00
Total 1020 · Reserves	222,274.72
Total Checking/Savings	225,104.50
Other Current Assets	
1130 · Prepaid Insurance	31,897.02
1135 · Prepaid Expense	9,660.00
1140 · Refundable Deposit	50.00
Total Other Current Assets	41,607.02
Total Current Assets	266,711.52
TOTAL ASSETS	266,711.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Accrued Expenses	8,200.66
3030 · Deferred Assessments	60,720.00
Total Other Current Liabilities	68,920.66
Total Current Liabilities	68,920.66
Long Term Liabilities	
3500 · Reserve Fund	222,274.72
Total Long Term Liabilities	222,274.72
Total Liabilities	291,195.38
Equity	
3990 · Operating Fund Balance	(8,295.96)
3995 · Prior Year Adjustment	40.57
Net Income	(16,228.47)
Total Equity	(24,483.86)
TOTAL LIABILITIES & EQUITY	266,711.52

Waterside Village Community Association Inc.
Revenue & Expense Budget Performance

April 2024

	Apr 24	Budget	\$ Over Bud...	Jan - Apr 24	YTD Budget	\$ Over Bud...	Annual Bu...
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Maintenance Fees	30,360.00	30,359.67	0.33	121,440.00	121,438.64	1.36	364,316.00
5020 · Clubhouse Rental	100.00	0.00	100.00	200.00	0.00	200.00	0.00
5025 · Operating Interest	0.59	0.00	0.59	1.81	0.00	1.81	0.00
Total 5000 · Income	<u>30,460.59</u>	<u>30,359.67</u>	<u>100.92</u>	<u>121,641.81</u>	<u>121,438.64</u>	<u>203.17</u>	<u>364,316.00</u>
Total Income	<u>30,460.59</u>	<u>30,359.67</u>	<u>100.92</u>	<u>121,641.81</u>	<u>121,438.64</u>	<u>203.17</u>	<u>364,316.00</u>
Expense							
7100 · Administrative							
7110 · Master Association Fees	1,207.50	1,250.00	(42.50)	4,830.00	5,000.00	(170.00)	15,000.00
7115 · Management Fees	1,942.50	1,942.50	0.00	7,770.00	7,770.00	0.00	23,310.00
7120 · Insurance Package	3,544.12	3,416.67	127.45	13,132.90	13,666.64	(533.74)	41,000.00
7125 · Accounting / Professional ...	0.00	62.50	(62.50)	0.00	250.00	(250.00)	750.00
7130 · Legal Fees	0.00	83.33	(83.33)	5,490.00	333.36	5,156.64	1,000.00
7135 · Taxes - Prep	0.00	25.00	(25.00)	300.00	100.00	200.00	300.00
7140 · Division / Corporation Fees	0.00	13.42	(13.42)	61.25	53.64	7.61	161.00
7145 · Administrative Fees	233.21	354.17	(120.96)	1,044.59	1,416.64	(372.05)	4,250.00
7155 · Contingency	1,551.00	287.50	1,263.50	1,551.00	1,150.00	401.00	3,450.00
7160 · Cable	300.24	250.00	50.24	1,200.96	1,000.00	200.96	3,000.00
Total 7100 · Administrative	<u>8,778.57</u>	<u>7,685.09</u>	<u>1,093.48</u>	<u>35,380.70</u>	<u>30,740.28</u>	<u>4,640.42</u>	<u>92,221.00</u>
7200 · Grounds							
7210 · Lawn Care Contract	4,448.00	4,583.33	(135.33)	16,621.76	18,333.36	(1,711.60)	55,000.00
7215 · Irrigation Maint / Repair	654.32	416.67	237.65	1,064.32	1,666.64	(602.32)	5,000.00
7220 · Tree / Palm Trim & Removal	0.00	666.67	(666.67)	680.00	2,666.64	(1,986.64)	8,000.00
7223 · Mulch	0.00	250.00	(250.00)	8,175.00	1,000.00	7,175.00	3,000.00
7225 · Grounds - Other	3,240.00	1,525.00	1,715.00	7,089.98	6,100.00	989.98	18,300.00
Total 7200 · Grounds	<u>8,342.32</u>	<u>7,441.67</u>	<u>900.65</u>	<u>33,631.06</u>	<u>29,766.64</u>	<u>3,864.42</u>	<u>89,300.00</u>
7300 · Pool / Lake							
7310 · Pool Maintenance Contract	1,320.00	1,500.00	(180.00)	5,280.00	6,000.00	(720.00)	18,000.00
7315 · Pool Maint / Repair	3,800.00	1,416.67	2,383.33	8,376.06	5,666.64	2,709.42	17,000.00
7325 · Pool Permit	0.00	100.00	(100.00)	0.00	400.00	(400.00)	1,200.00
7335 · Fountain Maint / Repair	200.00	83.33	116.67	385.00	333.36	51.64	1,000.00
7340 · Lake Contract	1,700.00	1,166.67	533.33	7,100.00	4,666.64	2,433.36	14,000.00
7345 · Lake Other / Drainage	0.00	833.33	(833.33)	4,000.00	3,333.36	666.64	10,000.00
Total 7300 · Pool / Lake	<u>7,020.00</u>	<u>5,100.00</u>	<u>1,920.00</u>	<u>25,141.06</u>	<u>20,400.00</u>	<u>4,741.06</u>	<u>61,200.00</u>
7400 · Utilities / Pest Control							
7410 · Water / Sewer	615.74	458.33	157.41	2,316.56	1,833.36	483.20	5,500.00
7415 · Electric	2,964.68	3,166.67	(201.99)	14,059.32	12,666.64	1,392.68	38,000.00
7420 · Pest Control	0.00	100.00	(100.00)	499.50	400.00	99.50	1,200.00
7425 · Termite	0.00	66.67	(66.67)	0.00	266.64	(266.64)	800.00
Total 7400 · Utilities / Pest Control	<u>3,580.42</u>	<u>3,791.67</u>	<u>(211.25)</u>	<u>16,875.38</u>	<u>15,166.64</u>	<u>1,708.74</u>	<u>45,500.00</u>
7500 · Maintenance							
7510 · Building Maintenance	78.44	1,437.50	(1,359.06)	1,722.39	5,750.00	(4,027.61)	17,250.00
7520 · Clubhouse Cleaning	920.00	1,083.33	(163.33)	4,131.95	4,333.36	(201.41)	13,000.00
7525 · Fire System	0.00	74.17	(74.17)	160.24	296.64	(136.40)	890.00
7535 · Capital Maintenance	0.00	275.00	(275.00)	0.00	1,100.00	(1,100.00)	3,300.00
Total 7500 · Maintenance	<u>998.44</u>	<u>2,870.00</u>	<u>(1,871.56)</u>	<u>6,014.58</u>	<u>11,480.00</u>	<u>(5,465.42)</u>	<u>34,440.00</u>
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	10,413.75	10,413.75	0.00	20,827.50	20,827.50	0.00	41,655.00
Total 9000 · Transfer to Reserves	<u>10,413.75</u>	<u>10,413.75</u>	<u>0.00</u>	<u>20,827.50</u>	<u>20,827.50</u>	<u>0.00</u>	<u>41,655.00</u>
Total Expense	<u>39,133.50</u>	<u>37,302.18</u>	<u>1,831.32</u>	<u>137,870.28</u>	<u>128,381.06</u>	<u>9,489.22</u>	<u>364,316.00</u>
Net Ordinary Income	<u>(8,672.91)</u>	<u>(6,942.51)</u>	<u>(1,730.40)</u>	<u>(16,228.47)</u>	<u>(6,942.42)</u>	<u>(9,286.05)</u>	<u>0.00</u>
Net Income	<u>(8,672.91)</u>	<u>(6,942.51)</u>	<u>(1,730.40)</u>	<u>(16,228.47)</u>	<u>(6,942.42)</u>	<u>(9,286.05)</u>	<u>0.00</u>

Waterside Village Community Association, Inc.
Reserve Balances
April 30, 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	6,800.00		-		156,300.28
3520 Roof	22,231.93	3,884.00		(2,720.00)		23,395.93
3525 Pool	8,115.94	1,538.00		(5,505.68)		4,148.26
3530 Recreation	11,470.32	1,066.00		(897.44)		11,638.88
3535 Clubhouse A/C	4,278.00	440.00		-		4,718.00
3540 Pumps/Motors/Heaters	12,351.61	445.50		(704.00)		12,093.11
3545 Lake Banks	(19,925.26)	6,654.00		-		(13,271.26)
3550 Undesignated	118.20	-		-		118.20
3555 Reserve Interest	10,586.28	-			1,177.02	11,763.30
Total Reserves	\$ 210,097.32	20,827.50	-	(9,827.12)	1,177.02	222,274.72

Expense Details

Allocation Details

3510 Paint

Total \$ -

3515 Pavement

Total \$ -

3520 Roof

4/26/2024 Pro Roofing Services, 20% deposit roof project

\$ 2,720.00

Total \$ 2,720.00

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

Total \$ 704.00

3545 Lake Banks

Total \$ -

3550 Undesignated

Total \$ -