

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

TABLE OF CONTENTS:

BALANCE SHEET

REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Waterside Village Community Association, Inc.

Balance Sheet as of 6/30/2024

Assets	Operating	Reserve	Total
Asset			
1011 - Truist OP 3149	\$2,278.22		\$2,278.22
1012 - Petty Cash Operating	\$200.00		\$200.00
1015 - Due To / From Reserves	(\$20,853.67)		(\$20,853.67)
1021 - Truist MM 0173		\$63,529.61	\$63,529.61
1022 - Cadence CD1858 5/3/28 1.84%		\$3,619.99	\$3,619.99
1023 - Cadence CD0348 5/3/28 1.84%		\$3,702.99	\$3,702.99
1024 - Cadence CD9662 5/3/28 1.84%		\$3,717.15	\$3,717.15
1025 - Cadence CD7807 9/16/25 0.30%		\$7,292.90	\$7,292.90
1026 - Cadence CD8623 5/3/28 1.84%		\$3,685.60	\$3,685.60
1027 - Centennial CD3138 5/2/25 0.20%		\$22,882.10	\$22,882.10
1028 - Centennial CD3146 5/2/25 0.20%		\$22,882.10	\$22,882.10
1029 - Centennial CD3153 5/2/24 3.50%		\$22,002.43	\$22,002.43
1030 - Due To / From Operating		\$20,853.67	\$20,853.67
1130 - Prepaid Insurance	\$24,808.78		\$24,808.78
1135 - Prepaid Expense	\$7,245.00		\$7,245.00
1140 - Refundable Deposit	\$50.00		\$50.00
Total Asset	\$13,728.33	\$174,168.54	\$187,896.87
Total Assets	\$13,728.33	\$174,168.54	\$187,896.87

Waterside Village Community Association, Inc.

Balance Sheet as of 6/30/2024

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
3010 - Accounts Payable	\$33,313.55		\$33,313.55
3510 - Paint		\$9,250.02	\$9,250.02
3515 - Pavement		\$156,300.28	\$156,300.28
3520 - Roof		\$12,115.93	\$12,115.93
3525 - Pool		\$4,148.26	\$4,148.26
3530 - Recreation		\$11,638.88	\$11,638.88
3535 - Clubhouse A/C		\$4,718.00	\$4,718.00
3540 - Pumps / Motors / Heaters		\$4,938.55	\$4,938.55
3545 - Lake Banks		(\$41,399.36)	(\$41,399.36)
3550 - Undesignated		\$118.20	\$118.20
3555 - Reserve Interest		\$12,339.78	\$12,339.78
Total Liabilities	\$33,313.55	\$174,168.54	\$207,482.09
Equity			
3990 - Operating Fund Balance	(\$8,295.96)		(\$8,295.96)
3995 - Prior Year Adjustment	\$40.57		\$40.57
3999 - Net Income	(\$11,329.83)		(\$11,329.83)
Total Equity	(\$19,585.22)		(\$19,585.22)
Total Liabilities / Equity	\$13,728.33	\$174,168.54	\$187,896.87

Waterside Village Community Association, Inc.

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Maintenance Fees	30,360.00	30,359.67	.33	182,160.00	182,157.98	2.02	364,316.00
5020 - Clubhouse Rental	-	-	-	150.00	-	150.00	-
5025 - Operating Interest	.13	-	.13	2.28	-	2.28	-
Total Income	30,360.13	30,359.67	.46	182,312.28	182,157.98	154.30	364,316.00
Total Income	30,360.13	30,359.67	.46	182,312.28	182,157.98	154.30	364,316.00

Operating Expense

Administrative

7110 - Master Association Fees	1,207.50	1,250.00	42.50	7,245.00	7,500.00	255.00	15,000.00
7115 - Management Fees	1,942.50	1,942.50	-	11,655.00	11,655.00	-	23,310.00
7120 - Insurance Package	3,544.12	3,416.67	(127.45)	20,221.14	20,499.98	278.84	41,000.00
7125 - Accounting / Professional Fees	-	62.50	62.50	-	375.00	375.00	750.00
7130 - Legal Fees	-	83.33	83.33	5,550.00	500.02	(5,049.98)	1,000.00
7135 - Taxes - Prop	275.00	25.00	(250.00)	575.00	150.00	(425.00)	300.00
7140 - Division / Corporation Fees	-	13.42	13.42	61.25	80.48	19.23	161.00
7145 - Administrative Fees	188.99	354.17	165.18	1,439.59	2,124.98	685.39	4,250.00
7155 - Contingency	-	287.50	287.50	1,551.00	1,725.00	174.00	3,450.00
7160 - Cable	300.15	250.00	(50.15)	1,801.17	1,500.00	(301.17)	3,000.00
Total Administrative	7,458.26	7,685.09	226.83	50,099.15	46,110.46	(3,988.69)	92,221.00

Grounds

7210 - Lawn Care Contract	4,448.00	4,583.33	135.33	25,517.76	27,500.02	1,982.26	55,000.00
7215 - Irrigation Maint / Repair	1,237.50	416.67	(820.83)	3,761.34	2,499.98	(1,261.36)	5,000.00
7220 - Tree / Palm Trim & Removal	-	666.67	666.67	5,450.00	3,999.98	(1,450.02)	8,000.00
7223 - Mulch	-	250.00	250.00	8,175.00	1,500.00	(6,675.00)	3,000.00
7225 - Grounds - Other	97.98	1,525.00	1,427.02	7,385.61	9,150.00	1,764.39	18,300.00
Total Grounds	5,783.48	7,441.67	1,658.19	50,289.71	44,649.98	(5,639.73)	89,300.00

Pool / Lake

7310 - Pool Maintenance Contract	1,320.00	1,500.00	180.00	7,920.00	9,000.00	1,080.00	18,000.00
7315 - Pool Maint / Repair	1,158.39	1,416.67	258.28	11,731.04	8,499.98	(3,231.06)	17,000.00
7325 - Pool Permit	-	100.00	100.00	1,076.05	600.00	(476.05)	1,200.00
7335 - Fountain Maint / Repair	-	83.33	83.33	385.00	500.02	115.02	1,000.00
7340 - Lake Contract	1,700.00	1,166.67	(533.33)	10,500.00	6,999.98	(3,500.02)	14,000.00
7345 - Lake Other / Drainage	3,000.00	833.33	(2,166.67)	7,000.00	5,000.02	(1,999.98)	10,000.00
Total Pool / Lake	7,178.39	5,100.00	(2,078.39)	38,612.09	30,600.00	(8,012.09)	61,200.00

Utilities

7410 - Water / Sewer	714.75	458.33	(256.42)	3,471.98	2,750.02	(721.96)	5,500.00
7415 - Electric	2,277.21	3,166.67	889.46	18,584.52	18,999.98	415.46	38,000.00
7420 - Pest Control	-	100.00	100.00	627.00	600.00	(27.00)	1,200.00
7425 - Termite	-	66.67	66.67	-	399.98	399.98	800.00

Waterside Village Community Association, Inc.

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Utilities	2,991.96	3,791.67	799.71	22,683.50	22,749.98	66.48	45,500.00
Repairs & Maintenance							
7510 - Building Maintenance	65.09	1,437.50	1,372.41	4,678.37	8,625.00	3,946.63	17,250.00
7520 - Clubhouse Cleaning	920.00	1,083.33	163.33	6,291.55	6,500.02	208.47	13,000.00
7525 - Fire System	-	74.17	74.17	160.24	444.98	284.74	890.00
7535 - Capital Maintenance	-	275.00	275.00	-	1,650.00	1,650.00	3,300.00
Total Repairs & Maintenance	985.09	2,870.00	1,884.91	11,130.16	17,220.00	6,089.84	34,440.00
Other							
9010 - Transfer to Reserves	-	-	-	20,827.50	20,827.50	-	41,655.00
Total Other	-	-	-	20,827.50	20,827.50	-	41,655.00
Total Expense	24,397.18	26,888.43	2,491.25	193,642.11	182,157.92	(11,484.19)	364,316.00
Operating Net Total	5,962.95	3,471.24	2,491.71	(11,329.83)	.06	(11,329.89)	-
Net Total	5,962.95	3,471.24	2,491.71	(11,329.83)	.06	(11,329.89)	-

Waterside Village Community Association, Inc.
Reserve Balances
June 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Paint	\$ 11,370.02	-		(2,120.00)		9,250.02
3515 Pavement	149,500.28	6,800.00		-		156,300.28
3520 Roof	22,231.93	3,884.00		(14,000.00)		12,115.93
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		(7,858.56)		4,938.55
3545 Lake Banks	(19,925.26)	6,654.00		(28,128.10)		(41,399.36)
3550 Undesignated	118.20	-		-		118.20
3555 Reserve Interest	10,586.28	-			1,753.50	12,339.78
Total Reserves	\$ 210,097.32	20,827.50	-	(58,509.78)	1,753.50	174,168.54

Expense Details

3510 Paint

5/29/24 - Jeffrey Garrahan- Norwalk Pool fencing	\$ 1,060.00
6/1/24 - Jeffrey Garrahan-Paint Laurel Lake pool aluminum fencing	\$ 1,060.00
Total	\$ 2,120.00

3515 Pavement

Total	\$ -
--------------	-------------

3520 Roof

4/26/24 - Pro Roofing Services- 20% deposit roof project	\$ 2,720.00
5/23/24-Pro Roofing Services- Cabana roofing project	\$ 11,280.00
Total	\$ 14,000.00

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 Bocce 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 irrigation zone modules	\$ 704.00
6/16/24 - Water Equipment Technologies-Flow meter on North pump	\$ 3,577.28
6/16/24 - Water Equipment Technologies-Flow meter on Pump #2	\$ 3,577.28
Total	\$ 7,858.56

3545 Lake Banks

5/1/24 - Down To Earth-50% deposit, irrigation adjustment project	\$ 11,136.33
6/24/24 - Down to Earth-Final payment irrigation adjustment project	\$ 16,991.77
Total	\$ 28,128.10

3550 Undesignated

Total	\$ -
--------------	-------------

Allocation Details