

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

**COMMENTS ON THE 2017/2018 OPERATING AND RESERVES BUDGET  
SEPTEMBER 28, 2017**

Your Board of Directors recommends an increase in the monthly condominium fee from \$315.00 to \$320.00 for the upcoming budget year. This will include payment for the interest during construction of the clubhouse project and the repayment of a mortgage for its construction during a portion of the fiscal year. **Please note that all figures relating to the club house are estimated. As we write this report we do not have final bids from contractors nor negotiated a formal contract with one of them, the final figure may change before the meeting or at the meeting.**

Over a period of nine years, the monthly fee increased from \$290.00 to \$320.00. This is an increase of 11.1% over nine years, a yearly compounded average increase of about 1.0%. A condominium association like Waterside has no other source of revenue growth potential other than the monthly condominium fee. For example, there are no new units to generate funds, no sales tax increases such as a town has, no taxes for sales, purchases of houses and so on.

We added to the 2018/2019 forecast a monthly fee of \$330.00, inclusive of a monthly cost of \$21.00 to cover the reimbursement of capital and interest of the mortgage for the clubhouse project, and for 2019/2020, a monthly fee of \$340.00 that is also inclusive of an expected \$21.00 for it. These projections are subject to change depending on the Board's orientation and the economic condition at that time.

Last year, we had forecast \$331.00 for the current year's monthly fee, but the actual monthly fee is \$320.00. For 2018/2019, we had forecast \$340.00, but the forecast now stands at \$330.00. For 2019/2020, we are now forecasting \$340.00. Please remember that future forecasts are a guideline for reference only and, in those years, the Board of Directors may decide to take a different approach.

**THE PAST YEAR**

The Board of Directors issued communications to owners on a regular basis throughout the year, and there is no need to repeat the substance of those communications.

The Board of Directors simply wishes to thank all of our dedicated staff members, particularly for everything that they did during Hurricanes Matthew and Irma. Many thanks to Mr. Scott Perron for all of his work in formatting and photos. Special thanks as well to Treasurer Claude Comtois and Director Normand Cadieux for the extensive amount of time that they dedicated to ensure the successful introduction of the AT&T fiber optic system. Among other things, they made themselves available for lengthy periods of time to assist owners by answering questions and taking steps to resolve problems. Thanks to Vice-President and Secretary Jean-Claude Demers and Director

Michael Shane for preparing the new *Rules and Regulations* that were required as a result of the adoption of our new governing documents. Thanks to the Social Committee, Guy Hamel and his team, as well as all of the volunteers who support this Committee. We need to ensure that new residents join the current dedicated group of volunteers to assist in social activities.

We also have to emphasize the very successful year for the Sharing Project under the leadership of Paul Dubord and Diane Paquin. Our residents donated the sum of \$12,000.00 to support Rolling Green Elementary School. Other residents of the Town of Hypoluxo are aware of and appreciate this project, and the Mayor always mentions the contribution of Waterside to our neighborhood in public Town meetings.

With all of the attention paid to hurricane Irma and its aftermath, we tend to forget that AT&T installed a complete fiber optic network at Waterside, without any financial or technical commitment from us. The installation went well, and the repairs required to our existing TV cabling was limited. Our owners now have access to fiber optic telephone and Internet service for the time that they require (or very close to it), in accordance with applicable terms. Snowbird residents will no longer have to worry about whether they will have access to a “port” when they return.

## **OPERATING BUDGET FOR 2017/2018**

### **1. REVENUE**

There was limited fluctuation in most of the accounts, with the \$5.00 increase in the monthly fee generating about \$25,000.00 in additional revenue. We expect a reduction in the number of unit sales and will continue to improve our receivables, thereby reducing our “late fee” revenue.

### **2. EXPENSES**

#### **2.1. Utilities**

A reduction in the cable TV group of expenses is the result of added or replaced equipment amounting to approximately \$5,000.00 in 2016/2017, and we have back-up parts for this equipment on hand. Another \$5,000.00 was spent for the repair of our cable system from damages following the installation of the fiber optic that was crossing our existing cable system. We hope that this expense will not be repeated in 2017/2018.

The main item for the years to come will be the water and sewage. We have mentioned in our monthly communication that Waterside was involved in discussions with the Town of Hypoluxo to make certain that the entire Town would benefit from an inner city rate for the water and sewage provided by the City of Boynton Beach. As we write this report, we cannot account for a potential saving of approximately \$9.00 a month

per unit since the contract between Hypoluxo and Boynton has not yet been signed, sealed and delivered, and we also do not have a starting date. If the agreement between Hypoluxo and Boynton does materialize, the Board recommends that the savings will be recorded as a contribution to the working capital reserve. Our Manager Stacey Casey said “I will believe this when we get the first billing from the City of Boynton using the new rate.” When you look at the forecast for the fiscal year 2018/2019 and 2019/2020, you will note that we have not set up a contingency amount. However, we hope that the contract between Hypoluxo and Boynton will be signed by that time and, at that point in time, the savings on water and sewage will become our contingency amount.

## **2.2. Administrative expenses**

With respect to the administration payroll in 2017/2018, we will be returning to two full-time employees, including our Manager, and a part-time one. For the maintenance staff, we hope to find a new leader, as Jeff will unfortunately be leaving us by the year-end and relocating to the Carolinas in order to be closer to his family. Thanks to Jeff for his dedicated service to Waterside for close to 10 years, and all the best for the future. Finding a replacement with the same level experience will not be an easy task.

There are a series of minor modifications when compared to the costs from the current year, the main one being the insurance component. Although we had a working meeting with our broker, we do not know exactly the impact of Irma and of other disasters around the world. For example, something that happens in Mexico can have an impact on the re-insurance market. As a result of these discussions, we agreed to use a 7% rate increase for our premium, year after year. The cost for 2017/2018 benefits from six (6) months of lower premium costs in 2016/2017. The insurance component represents an increase of just slightly over \$4.00 out of our increased monthly fee.

## **2.3 Maintenance expenses**

From a forecasted expense level of \$367,998.00 in 2016/2017 we have budgeted \$295,600.00 for the coming year, and the question is “why”. There will be lower maintenance expenses in 2017/2018 due to the following expenses not being required this year: no painting program (-\$38,000.00); no new pump or maintenance contract for our sprinkler system (-\$14,000.00); and a new control panel and system for our gate entrance that was installed (-\$8,000.00). Those reductions and some that are minor offset the small increase in other components of that group. We plan to add either a golf cart or a John Deere on a lease basis.

## **2.4. Contingency group of expenses**

The contingency heading of \$30,340.00 represents exactly what the title says: it is a contingency amount. This year, for example, about \$6,000.00 out of the amount of \$10,549.00 was used to cover Association expenses related to the AT&T installation. From year to year, we never know what may come up, and we may suddenly be faced with unexpected, additional expenses that are paid from the contingency account.

*Subject to the note stated at the beginning of this report*, (“clubhouse”) loan reimbursement is the reimbursement of the loan on the clubhouse project for a period of five (5) months out of 12. During the construction period that is estimated to be seven (7) months, the amount of \$27,500.00 will cover the interest on progress payments that will be made to the selected contractor. This is part of the agreement that we have reached with Desjardins Bank, and we hope to have this amount added to the loan at the end, if we are below the approved loan amount. After construction completion and all approvals are obtained, mortgage payments will begin. That is expected to be within the last five months of the fiscal year.

## **3. THE RESERVE FOR 2017/2018**

A section of the budget presentation shows the evolution of the various reserve accounts. You will note that, under the working capital reserve, we have recorded a reduction of \$103,500.00 that is related to the clubhouse project. This may change, as we are trying to work with Desjardins Bank to add fees for the architect and engineers as part of the loan commitment. If we can achieve that objective, the working capital reserve will be refunded. You will notice under asphalt a reduction of \$50,150.00 related to the work done over the summer.

On the last page of the budget data sheet, you can see the reserve budget plan for the fiscal year 2017/2018 and the forecast for the next two years. We have made limited modifications to the various components, and the interest revenue fluctuates due to the maturity date of each term deposit or CD.

A reconciliation sheet of the various reserve components is attached and is entitled “2005/2020 various reserve accounts evolution”. The data dates back to 2005, and we also included the forecast for the years 2019 and 2020. You will notice that we have transferred money from the interest reserve to each of the reserve components, this practice will be maintained in the future.

During the past year we conducted an evaluation of our various reserve requirements in accordance with normal practice, and we must say that we are in a good position. During the winter months, we will report on.

#### 4. CONCLUSION

In 2016/2017 we achieved all budget objectives and more than its requirements, always to the highest quality standard. However, it was a very stressful year.

We are pleased to say “**Welcome**” to all the new owners. Please get involved in the activities at Waterside, and please be involved as a volunteer whenever there is a need, due to problems that may arise, such as an Irma situation. Ownership creates obligations and responsibilities.

The agenda for the Budget Meeting of the Board of Directors is attached. The meeting of the Board is scheduled to take place on Saturday, October 28, 2017 at 1:30 pm at the Clubhouse.

Every owner is welcome.

On behalf of the Board of Directors,  
Andre C. Mongrain, President  
Claude Comtois, Treasurer  
Sept. 28, 2017

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION INC.

BOARD OF DIRECTORS BUDGET MEETING

NOTICE IS HEREBY GIVEN, in accordance with the bylaws of the Association that the Board of Directors of the Association will hold a meeting for the approval of the upcoming year budget and other subjects at the following date, time and place:

SATURDAY, OCTOBER 28, 2017 AT 1:30 PM. AT THE CLUBHOUSE

The order of business for the budget meeting of the Board of Directors shall be as follows:

AGENDA

1. CALL TO QUORUM
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES OF THE BOARD MEETING HELD APRIL 4, 2017
4. APPROVAL OF THE 2017/2018 OPERATING AND RESERVE BUDGETS
5. APPROVAL OF DIFFERENT CONTRACTS
6. OWNERS' QUESTION PERIOD
7. ADJOURNMENT

Original signed by Andre C. Mongrain on behalf of  
Jean-Claude Demers, Secretary of the Association on  
9/27/2017

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**WATERSIDE VILLAGE 2017-2018 BUDGET AND 2 YEARS FORECAST**  
**AS OF SEPTEMBER 28, 2017**

<u>DESCRIPTION</u>	<u>2016/2017 NON AUDIT</u>	<u>Y 16/17 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 17/18 BUDGET</u>	<u>Y 18/19 FORECAST</u>	<u>Y 19/20 FORECAST</u>
<b><u>REVENUE</u></b>	<b>315</b>	<b>315</b>		<b>320</b>	<b>330</b>	<b>340</b>
NSF FEE	85	0		0	0	0
100 ASSESSMENTS **	1,461,080	1,553,580		1,578,240	1,627,560	1,676,880
102 LATE FEE INCOME	1,300	3,000		1,500	2,000	2,000
103 INTEREST INCOME	62	10,000		10,000	11,000	11,000
104 ESTOPPEL FEE	3,750	1,500		1,500	1,800	2,100
106 ACCESS/GATE CARDS	850	200		200	590	200
107 TRANSFER/SCREENING FEE	26,000	26,000		26,000	26,000	27,000
108 MISCELLANEOUS INCOME	1,600	1,500		1,500	1,500	1,500
RESERVE ACCOUNT	0	-92,500		-92,500	-92,500	-92,500
2544 INTEREST TO RESERVE	0	-10,000		-10,000	-11,000	-11,000
<b>TOTAL REVENUE</b>	<b>1,494,727</b>	<b>1,493,280</b>		<b>1,516,440</b>	<b>1,566,950</b>	<b>1,617,180</b>

**EXPENSES**  
**UTILITIES**

200 ELECTRIC	49,000	49,000		49,000	51,000	53,000
201 WATER & SEWER	254,000	251,000	<b>49.06</b>	250,000	253,000	253,000
202 GARBAGE & RECYCLING	49,000	47,000		49,000	50,000	51,000
203 PROPANE GAS	200	200		200	200	200
204 CABLE T.V.	77,000	67,000	<b>13.38</b>	68,000	68,000	68,000
205 TELEPHONE	7,500	7,200		7,500	7,200	7,200
205.1 WIFI	3,100	2,500		4,000	4,000	4,000
	<b>439,800</b>	<b>423,900</b>	<b>84.23</b>	<b>427,700</b>	<b>433,400</b>	<b>436,400</b>

<u>DESCRIPTION</u>	<u>2016/2017</u> <u>NON AUDIT</u>	<u>Y 16/17</u> <u>BUDGET</u>	<u>MONTHLY</u> <u>COST</u>	<u>Y 17/18</u> <u>BUDGET</u>	<u>Y 18/19</u> <u>FORECAST</u>	<u>Y 19/20</u> <u>FORECAST</u>
<b>ADMINISTRATIVE</b>						
300 PAYROLL-ADMINISTRATIVE	105,400	103,400		107,500	110,000	113,000
301 PAYROLL-MAINTENANCE	92,000	91,500		104,000	107,000	110,000
302 PAYROLL TAXES	14,500	10,800		15,000	16,000	16,500
302.1 EMPLOYEE BENEFITS	7,000	5,500		7,500	7,500	7,500
304 SECURITY GUARDS	58,000	59,000	11.76	60,000	61,500	63,000
305 ACCOUNTING	25,000	26,000		26,000	27,000	28,000
305.1 BANK FEES	1,250	1,250		850	1,000	1,230
305.2 BAD DEBT	6,000	6,000		6,000	6,000	6,000
305.3 COLLECTIONS COST	7,000	4,000		6,000	5,000	5,000
306 AUDITING	4,400	4,600		4,600	4,700	4,700
307 LEGAL	1,250	2,500		1,500	2,000	2,000
308 PROPERTY TAX	3,780	3,700		3,700	3,700	3,700
309 INCOME TAX	0	500		0	0	0
310 INSURANCE	292,000	295,000	58.60	306,000	327,000	350,000
311 OFFICE SUPPLIES	3,000	2,500		3,000	3,000	3,000
312 POSTAGE & SHIPPING	700	1,000		1,000	1,250	1,250
313 LICENSES	3,200	3,200		3,200	3,200	3,200
314 TRAVEL & MILEAGE	1,100	750		1,000	1,000	1,000
315 MEETINGS & EDUCATION	300	500		500	500	500
316 SCREENING	8,500	8,500		8,500	8,500	8,500
317 ALARM SYSTEM	500	500		500	500	500
318 COMPUTER REPAIR/SERVICE	2,000	2,000		2,000	2,000	2,000
319 COPIER	4,200	4,000		4,200	4,200	4,200
320 JANITOR, WATER, MISC.	7,300	7,000		7,000	7,500	8,000
320.1 WEBSITE IMPROVEMENT	2,000	2,000		2,000	2,000	2,000
323 SOCIAL FACILITIES	11,000	11,000		10,000	11,000	12,000
	<b>661,380</b>	<b>656,700</b>	<b>130.22</b>	<b>691,550</b>	<b>723,050</b>	<b>756,780</b>

<u>DESCRIPTION</u>	<u>2015/2016 NON AUDIT</u>	<u>Y 16/17 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 17/18 BUDGET</u>	<u>Y 18/19 FORECAST</u>	<u>Y 19/20 FORECAST</u>
<b>MAINTENANCE</b>						
400 GASOLINE	900	500		1,000	1,200	1,400
401 SPRINKLERS	29,000	8,000		15,000	10,000	10,000
402 PEST CONTROL	16,000	21,000		15,000	16,000	18,000
402.6 MISC. MAINT.EXP.	1,200	1,000		1,000	1,000	1,000
403 LANDSCAPING	123,000	123,000	25.55	123,000	127,000	130,000
403.1 FERTILIZATION-WEED CONT.	22,000	25,000		22,000	24,000	26,000
404 TREE TRIMING	10,000	10,000		10,000	10,000	10,000
404.1 NEW TREES & BUSHES	7,000	8,000		8,000	8,000	8,000
405 BUILDING MAINTENANCE	28,000	25,000		25,000	26,000	27,000
406 GROUNDS MAINTENANCE	20,000	20,000		16,000	19,000	22,000
407 SECURITY GATE EXPENSE	18,000	9,000		10,000	10,000	10,000
408 CAMERA & VIDEO EXP.	2,000	4,000		2,000	2,000	2,000
409 PLUMBING EXP.	3,000	5,000		3,000	4,000	4,000
410 ELECTRICAL EXP.	6,000	5,000		5,000	5,000	5,000
411 POOL SUPPLIES & REPAIR	16,000	11,000		11,000	12,000	13,000
412 STREET MAINTENANCE	3,500	3,500		2,000	2,000	2,500
413 UNIFORMS	400	400		400	400	400
414 GOLF CARTS/GROUND EQUIP.	2,000	2,000		5,000	5,000	5,000
415 LOCKSMITH	200	200		200	200	200
416 FIRE SAFETY	5,298	5,000		4,000	4,500	5,000
417 JANITORIAL SUPPLIES	3,000	3,000		3,000	3,200	3,500
418 AWNINGS REPAIRS	8,000	18,000		8,000	10,000	10,000
420 PAINTING PROGRAM	38,000	47,000		0	0	0
421 STREET LIGHT	3,000	3,000		3,000	2,000	2,000
424 TENNIS COURT RESURFACING	0	0		0	0	0
425 POOL CHAIRS/TABLES	2,500	2,500		2,500	2,500	2,500
429 BENCHES REPLACEMENT	0	500		500	500	500
477 PERGOLA	0	0		0	0	0
479 LIGHTS RETENTION POUND LOUVER	0	0		0	0	0
	<b>367,998</b>	<b>360,600</b>	<b>74.39</b>	<b>295,600</b>	<b>305,500</b>	<b>319,000</b>

<u>DESCRIPTION</u>	<u>2016/2017 NON AUDIT</u>	<u>Y 16/17 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 17/18 BUDGET</u>	<u>Y 18/19 FORECAST</u>	<u>Y 19/20 FORECAST</u>
450 CONTINGENCY	10,549	37,080		30,340	0	0
CH LOAN REIMBURSEMENT	0	0		43,750	105,000	105,000
INTEREST DURING BUILT	15,000	15,000		27,500	0	0
PROVENCE ALLEY	0	0		0	0	0
CLUB HOUSE STUDY	0	0		0	0	0
WELL AND PUMP EAST	0	0		0	0	0
REVISION CONDO DOC'S	0	0		0	0	0
	<b>25,549</b>	<b>52,080</b>	<b>5.79</b>	<b>101,590</b>	<b>105,000</b>	<b>105,000</b>
<b>GRAND TOTAL EXPENSES</b>	<b>1,494,727</b>	<b>1,453,120</b>		<b>1,516,440</b>	<b>1,566,950</b>	<b>1,617,180</b>
<b>SURPLUS REVENU OVER EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<u>DESCRIPTION</u>	<u>2016/2017 NON AUDIT</u>	<u>Y 16/17 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 17/18 BUDGET</u>	<u>Y 18/19 FORECAST</u>	<u>Y 19/20 FORECAST</u>
<b>RESERVES</b>						
2510 ROOFS	34,000	34,000		36,500	36,500	36,500
2515 PAINTING	0	0		0	0	0
2530 ASPHALT	29,000	29,000		29,500	32,000	32,000
2542 POOLS	4,500	4,500		4,500	4,500	4,500
2546 SPRINKLERS	2,500	2,500		3,000	2,500	2,500
2547 TV CABLE INFRASTRUCTURE	12,500	12,500		0	0	0
2545 WORKING CAPITAL	10,000	10,000		19,000	17,000	17,000
2544 INTEREST REV. RESERVE	12,000	10,000		10,000	11,000	11,000
	<b>104,500</b>	<b>102,500</b>	<b>24.64</b>	<b>102,500</b>	<b>103,500</b>	<b>103,500</b>

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**28-Sep-17**

Andre Mongrain President

Claude Comtois Treasurer

2005/2020 VARIOUS RESERVE ACCOUNTS EVOLUTION

	ROOFS	PAINTING	STREETS	POOL	AWNING	SPRINKLER	INTEREST	WORKING CAPITAL	LAND PURCHASE	TV NETWORK	TOTAL
ENDING FUND BALANCE 10/31/05	23,782	85,848	14,246	19,333	10,225	0	0				153,434
ENDING FUND BALANCE 10/31/06	18,716	68,883	11,505	5,731	-9,673	0	148				95,310
ENDING FUND BALANCE 10/31/07	70,416	47,206	17,705	12,481	10,850	0	3,107				161,765
ENDING FUND BALANCE 10/31/08	94,866	22,238	21,005	40,482	15,850	9,394	3,107	0	0		206,942
ENDING FUND BALANCE 10/31/09	119,866	1,870	36,005	23,096	26,075	13,221	8,606	30,000	25,000		283,739
ENDING FUND BALANCE 10/31/10	144,866	4,270	71,005	6,540	46,075	18,220	15,704	55,000	50,000		411,680
ENDING FUND BALANCE 10/31/11	169,866	6,670	86,005	16,540	56,075	23,220	24,890	80,000	0		463,266
2012 OWNER'S ADDITION	25,000	2,400	15,000	10,000	10,000	5,000	0	12,500		12,500	92,400
2012 PROJECTED EXPENSES	0	0	0	0	0	0	10,400	0			10,400
ENDING FUND BALANCE 10/31/12	194,866	9,070	101,005	26,540	66,075	28,220	35,290	92,500	0	12,500	566,066
2013 OWNER'S ADDITION	28,000	1,500	20,000	8,000	4,999	5,001	0	12,500		12,500	92,500
2013 INTEREST REVENUE							14,574				14,574
2013 PROJECTED EXPENSES											0
ENDING FUND BALANCE 10/31/13	222,866	10,570	121,005	34,540	71,074	33,221	49,864	105,000	0	25,000	673,140
2014 OWNER'S ADDITION	30,000	1,000	21,500	8,000	3,000	5,000	0	11,500		12,500	92,500
2014 INTEREST REVENUE							20,488				20,488
2014 PROJECTED EXPENSES							-67,000	-58,000			-125,000
ENDING FUND BALANCE 10/31/14	252,866	11,570	142,505	42,540	74,074	38,221	3,352	58,500	0	37,500	661,128
2015 OWNER'S ADDITION	33,000	0	23,000	8,000	1,000	5,000	0	10,000		12,500	92,500
2015 INTEREST REVENUE							17,140				17,140
2015 PROJECTED EXPENSES											0
ENDING FUND BALANCE 10/31/15	285,866	11,570	165,505	50,540	75,074	43,221	17,492	71,500	0	50,000	770,768
2016 OWNER'S ADDITION	33,500	0	23,500	8,000	0	5,000	0	30,000	0	12,500	112,500
2016 PROJECTED INTEREST REV							11,122				11,122
2016 PROJECTED EXPENSES											0
ENDING FUND BALANCE 10/31/16	319,366	11,570	189,005	58,540	75,074	48,221	28,614	101,500	0	62,500	894,390
2017 OWNER'S ADDITION	34,000	0	29,000	4,500	0	2,500	0	10,000		12,500	92,500
2017 PROJECTED INTEREST REV	10,555	382	6,247	1,935	2,481	1,594	-16,614	3,354		2,066	12,000
2017 PROJECTED EXPENSES			-50,150					-103,500			-153,650
ENDING FUND BALANCE 10/31/17	363,921	11,952	174,102	64,975	77,555	52,315	12,000	11,354	0	77,066	845,240
2018 OWNER'S ADDITION	36,500	0	29,500	4,500	0	3,000	0	19,000		0	92,500
2018 PROJECTED INTEREST REV							10,000				10,000
2018 PROJECTED EXPENSES											0
ENDING FUND BALANCE 10/31/18	400,421	11,952	203,602	69,475	77,555	55,315	22,000	30,354	0	77,066	947,740
2019 OWNER'S ADDITION	36,500	0	32,000	4,500	0	2,500		17,000	0	0	92,500
2019 PROJECTED INTEREST REV							11,000				11,000
2019 PROJECTED EXPENSES											
ENDING FUND BALANCE 10/31/19	436,921	11,952	235,602	73,975	77,555	57,815	33,000	47,354	0	77,066	1,051,240
2020 OWNER'S ADDITION	36,500	0	32,000	4,500	0	2,500		17,000			92,500
2020 PROJECTED INTEREST REV							11,000				11,000
2020 PROJECTED EXPENSES											
ENDING FUND BALANCE 10/31/20	473,421	11,952	267,602	78,475	77,555	60,315	44,000	64,354	0	77,066	1,154,740
	ROOFS	PAINTING	STREETS	POOL	AWNING	SPRINKLER	INTEREST	WORKING CAPITAL	LAND PURCHASE	TV NETWORK	TOTAL