

NOVEMBER 30, 2024, FINANCIAL AND GENERAL COMMENTS

The financial data as of the end of November included in this report has no forecast change compared to the yearly budget except for the interest revenue forecast, we added \$5,000.00 in interest revenue compared to budget. At one point the interest rates were coming down, now they are back up by over 4%. This may lead to a higher inflation rate in the future. All interest revenue have no impact on profit and loss statement, they belong to the various reserve accounts.

Currently on-going work includes phase one of the removal of either dead bushes or the replacement of Ficus. The plants that were removed will be replanted soon and grass will be replaced. There is some mulch areas to complete, and our staff will do those.

We are currently in the final negotiation for a new electrical golf cart and the installation of 3 solar lights at the retention pond. These will be on the west side as a test and if satisfactory two more will be added and one by the garbage area.

On the internet installation, over 300 of our owners are active with Blue Stream and from comments received performance is very good. If your unit does not have 2 pods, please contact the office and they will follow with Blue Stream. Please do not accept any charge for the second one, two per unit is stated in our contract. For unit types A and B, one suggestion to improve performance, if your second pod is behind a piece of furniture, like next to your entrance door, move it to the wall next to your dining table, you will notice a substantial improvement in Mbs performance level.

Regarding the dog situation, we do hope that all of those have the appropriate approval from the administration, following presentation of appropriate document made by the owner and a doctor certificate stating the necessity of such. The park and the south end of the property are not areas where dogs can be unleashed. The rules and regulations are specific, dogs need to always be on a leash.

Respect the areas that are called private common areas, if going to the garbage area please use the roadway or sidewalk, not a shortcut using a grass area.

Car speed is unbelievable, maybe only 10% of our residents and visitors do respect the 10 miles per hour limit. We are planning to install a speed device with photos. Please slow down for everyone's safety.

On the pickleball situation, hours of playing times were changed, silent balls are being tested and now silent pallets are also available on the market. Your Board is following the evolution of the situation and will make further recommendations. The silent balls reduce the sound level in a big way and the silent pallets also.

Remember, no glass container nor food at the pools areas or spa, this is not only a rule of Waterside, but also stated in the Florida Statutes. We are certain that you do not want to have the pools area closed.

Thanks for reading, All the Best for Christmas and the New Year.

Andre Mongrain, President

WATERSIDE FINANCIAL RESULT
AS OF NOVEMBER 30, 2024

	<u>YTD</u>	<u>YTD</u>	<u>PREVIOUS</u>	<u>TOTAL YEAR</u>	<u>2024/2025</u>	
<u>DESCRIPTION</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FORECAST</u>	<u>FORECAST</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<u>REVENUES</u>						F-G
100 NSF FEE	70	0	0	0	0	0
101 ASSESSMENTS	236,325	236,325	2,835,900	2,835,900	2,835,900	0
102 LATE FEE INCOME	275	100	1,200	1,200	1,200	0
103 INTEREST INCOME	5,971	4,167	55,000	55,000	50,000	5,000
104 TRANSFER FEE	0	250	3,000	3,000	3,000	0
106 ACCESS/GATE CARDS	208	33	400	400	400	0
107 SCREENING FEE	4,950	2,667	32,000	32,000	32,000	0
108 MISCELLANEOUS INCOME	0	42	500	500	500	0
FEE TRANSFER TO RESERVE	-18,792	-18,792	-225,500	-225,500	-225,500	0
INTEREST REV. TO RESERVE	-5,971	-4,167	-55,000	-55,000	-50,000	-5,000
TOTAL REVENUES	223,036	220,625	2,647,500	2,647,500	2,647,500	0

EXPENSES

UTILITIES

UTILITIES

200 ELECTRIC	4,234	5,108	61,300	61,300	61,300	0
201 WATER & SEWER	17,651	20,083	241,000	241,000	241,000	0
202 GARBAGE & RECYCLING	11,092	8,125	97,500	97,500	97,500	0
203 PROPANE GAS	5	25	300	300	300	0
204 INTERNET/CABLE T.V.	24,987	13,167	158,000	158,000	158,000	0
205 TELEPHONE	166	158	1,900	1,900	1,900	0
205.1 WIFI	0	71	850	850	850	0
	58,136	46,738	560,850	560,850	560,850	0

ADMINISTRATIVE

<u>ADMINISTRATIVE</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>PREVIOUS</u> <u>FORECAST</u>	<u>TOTAL YEAR</u> <u>FORECAST</u>	<u>2024/2025</u> <u>BUDGET</u>	<u>VARIANCE</u>
300 PAYROLL-ADMINISTRATIVE	12,444	14,083	169,000	169,000	169,000	0
301 PAYROLL-MAINTENANCE	6,871	7,367	88,400	88,400	88,400	0
302 PAYROLL TAXES	1,897	2,235	26,825	26,825	26,825	0
302.1 EMPLOYEE BENEFITS	0	542	6,500	6,500	6,500	0
304 SECURITY GUARDS	5,926	5,700	68,400	68,400	68,400	0
305 ACCOUNTING	2,038	2,050	24,600	24,600	24,600	0
305.1 BANK FEES	0	25	300	300	300	0
305.2 BAD DEBT	0	500	6,000	6,000	6,000	0
305.3 COLLECTION COST	0	83	1,000	1,000	1,000	0
306 AUDITING	2,500	667	8,000	8,000	8,000	0
307 LEGAL	0	333	4,000	4,000	4,000	0
308 PROPERTY TAX	6,520	667	8,000	8,000	8,000	0
309 INCOME TAX	0	0	0	0	0	0
310 INSURANCE	75,495	75,495	905,935	905,935	905,935	0
310.1 INSURANCE CASH SHORT	0	0	0	0	0	0
311 OFFICE SUPPLIES	181	117	1,400	1,400	1,400	0
312 POSTAGE & SHIPPING	320	83	1,000	1,000	1,000	0
313 LICENSES	0	300	3,600	3,600	3,600	0
314 TRAVEL & MILEAGE	0	38	450	450	450	0
315 MEETINGS & EDUCATION	0	25	300	300	300	0
316 SCREENING	950	500	6,000	6,000	6,000	0
317 ALARM SYSTEM	0	50	600	600	600	0
318 COMPUTER REPAIR/SERVICE	4	167	2,000	2,000	2,000	0
319 COPIER	348	350	4,200	4,200	4,200	0
320 MISCELLANEOUS ADMIN.EXP.	269	542	6,500	6,500	6,500	0
320.1 WEBSITE IMPROVEMENT	0	167	2,000	2,000	2,000	0
323 SOCIAL FACILITIES	0	500	8,000	8,000	6,000	2,000
	115,762	112,584	1,353,010	1,353,010	1,351,010	2,000

<u>REPAIRS AND MAINTENANCE</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>PREVIOUS</u> <u>FORECAST</u>	<u>TOTAL YEAR</u> <u>FORECAST</u>	<u>2024/2025</u> <u>BUDGET</u>	<u>VARIANCE</u>
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MAINTENANCE

400 GASOLINE	96	100	1,200	1,200	1,200	0
401 SPRINKLERS	3,337	2,300	27,600	27,600	27,600	0
402 PEST CONTROL	10,849	2,650	31,800	31,800	31,800	0
402.6 MISC. MAINT.EXP.	234	250	3,000	3,000	3,000	0
403 GRASS CUTTING	12,958	12,898	154,776	154,776	154,776	0
403.1 FERTILIZATION-WEED-BUGS	0	2,613	31,360	31,360	31,360	0
403.2 HEDGE TRIMMING	0	905	10,860	10,860	10,860	0
404 TREE TRIMING	0	1,667	20,000	20,000	20,000	0
404.2 NEW TREES-PLANTS-FLOWER	0	2,500	30,000	30,000	30,000	0
405 BUILDING MAINTENANCE	5,817	12,500	150,000	150,000	150,000	0
406 FENCE,SIDEWALK,SIGNS	0	1,083	13,000	13,000	13,000	0
406.1 DIRT.SODS & MULCH	6,975	1,000	12,000	12,000	12,000	0
407 SECURITY GATE EXPENSE	0	833	10,000	10,000	10,000	0
407.1 MAJOR GATE REPAIRS	0	0	0	0	0	0
408 CAMERA & VIDEO EXP.	0	417	5,000	5,000	5,000	0
409 PLUMBING EXP.	1,102	625	7,500	7,500	7,500	0
410 ELECTRICAL EXP.	1,705	583	7,000	7,000	7,000	0
411 POOL SUPPLIES & REPAIR	1,444	2,500	30,000	30,000	30,000	0
411.1 POOL MAJOR REPAIRS	0	0	0	0	0	0
412 STREET MAINTENANCE	0	417	5,000	5,000	5,000	0
413 UNIFORMS	0	25	300	300	300	0
414 GOLF CARTS	0	750	9,000	9,000	9,000	0
415 LOCKSMITH	49	83	1,000	1,000	1,000	0
416 FIRE SAFETY	0	500	6,000	6,000	6,000	0
417 JANITORIAL SUPPLIES	124	250	3,000	3,000	3,000	0
418 AWNINGS REPAIRS	2,175	833	10,000	10,000	10,000	0
420 PAINTING PROGRAM	0	6,500	78,000	78,000	78,000	0
421 STREET LIGHT	0	50	600	600	600	0
422 SHUFFLEBOARD CANOPY	0	0	0	0	0	0
424 TENNIS COURTS RESURFACE	0	482	5,780	5,780	5,780	0
425 POOL CHAIRS/TABLES	0	375	4,500	4,500	4,500	0
427 RESTROOMS UPGRADE ADA	0	0	0	0	0	0
428.1 INFRASTRUCTURE	0	833	10,000	10,000	10,000	0
429 BENCHES REPLACEMENT	0	42	500	500	500	0
434 PETANQUE CANOPY	0	0	0	0	0	0
477 PERGOLA	0	0	0	0	0	0
479 LIGHTS RETENTION POUND	0	1,208	14,500	14,500	14,500	0

	46,866	57,773	693,276	693,276	693,276	0
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<u>OTHERS</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>PREVIOUS</u> <u>FORECAST</u>	<u>TOTAL YEAR</u> <u>FORECAST</u>	<u>2024/2025</u> <u>BUDGET</u>	<u>VARIANCE</u>
326 DEMOCRATIC PROCESS	0	0	0	0	0	0
435 NEW FOUNTAIN	0	0	0	0	0	0
450 CONTINGENCY	0	3,530	42,364	42,364	42,364	0
561 GOLF TOURNMENT	0	0	0	0	0	0
	0	3,530	42,364	42,364	42,364	0
TOTAL EXPENSES	220,763	220,625	2,649,500	2,649,500	2,647,500	2,000
SURPLUS OR - LOSS	2,273	0	0	0	0	-2,000

<u>RESERVES</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>PREVIOUS</u> <u>FORECAST</u>	<u>TOTAL YEAR</u> <u>FORECAST</u>	<u>2024/2025</u> <u>BUDGET</u>	<u>VARIANCE</u>
2510 ROOFS	13,833	13,833	166,000	166,000	166,000	0
2515 PAINTING	0	0	0	0	0	0
2530 ASPHALT	3,333	3,333	40,000	40,000	40,000	0
2535 ASSURANCES DEDUCTIBLE	0	0	0	0	0	0
2542 POOLS	417	417	5,000	5,000	5,000	0
2544 INTEREST REV. RESERVE	5,971	4,583	55,000	55,000	50,000	5,000
2545 WORKING CAPITAL	0	0	0	0	0	0
2546 SPRINKLERS	375	375	4,500	4,500	4,500	0
2547 TV CABLE INFRASTRUCTURE	0	0	0	0	0	0
2550 INFRASTRUCTURE	833	833	10,000	10,000	10,000	0
	24,762	23,375	280,500	280,500	275,500	5,000

France Laroche

Treasurer

Andre Mongrain

President

20-Dec-24