

## Financial and general comments as of February 28, 2025

Our property Manager, Ms. Stacey Casey and the undersigned attended on March 11, 2025, the “*Town of Hypoluxo mayor meeting with homeowner association and representatives*”. We meet Mayor Brown in private after the 2 hours meeting about the FPL situation and the City of Boynton Water and sewage. Right away he introduces Stacey to the representative of the City of Boynton whom she spoke with, and I did explain the FPL current situation about our lighting to the mayor, and he asked for Stacey to call him the next day and he will provide a contact at FPL, which he did. We now have very positives result in both situations.

The City of Boynton Director of Utilities water department called and he did not realize fully the impact of non baiting sewage lines that are close to a lift station system that are near a development, which we have on the south/west corner of our property. They agreed to bait the manholes on the property, he will detail the work as they do it by sending pictures as they go around, work should start week of March 24. The Association will continue its baiting and ammonia procedure on top of Boynton work.

As far as FPL is concerned, they will change all the streetlights on the property to white LED fixtures. They will not charge us for the installation and should increase our monthly fee per post by about \$2.00 a month, we have 57 of them, to cover the cost of the fixture. The work would start in about 4 months after we sign the agreement, remember that there is no consumption fee it is like a rental cost per post. When started the work should take 3 to 4 days, so let’s hope it will be completed next fall.

In addition, we asked that our cement post be straightened as needed and that they install deflector when the projection of the light is not appropriate. Stacey will also talk to the contact person about the A and B type of unit outside entrance light, correcting this situation can save \$7,000.00 a year to the Association.

The minutes from the organization meeting that include the name of the Officer appointed and the responsibility that each Director were assigned with, were posted on our website.

We are close to giving full access to our new website, please follow specific releases on this. We will continue to add and upgrade the website and hope for it to be in full operation next fall and it will be available to all residents, owners, visitors or guests.

On the financial side, there is limited change to the total result, revenue or expenses compared to the January 2025 forecast.

On the revenue limited changes from last month forecast, we did lower our expectation on account 107 “screening fee” by \$2,000.00. A full car check will be performed, as we suspect some did not report their presence on site. This is a very serious situation for the Association, we have the perception there is more guest type of residents on our premises, except our screening fee is not following the same trend. We now have 10

sales projected for the year, from November 1<sup>st</sup>, 2024 to October 31<sup>st</sup>, 2025. From November 1<sup>st</sup>, 2024, to end of February 2025 we have a total of 6 units changing hands.

No change from previous forecast on the utilities type of expenses. We did issue a separate memo on water consumption in relation to the variable portion of our water and sewage cost. Many of our owners asked questions about the situation, mainly from the owners that were part of those 9 buildings. They are concerned about the whole situation. We will report the February results most likely within a week.

On the administrative expenses, we maintain the last month salary forecast, and we are searching for a permanent replacement. Mrs. Monique Dell has agreed on a part time basis to help the association during that period. So far, we have interviewed 2 candidates, and we did not retain them. We did not modify the insurance forecast; we are in constant contact with our broker and our budget estimate still looks appropriate and from last month's comments we would like to add that the situation looks positive.

On the maintenance type of expenses, we made changes to the painting cost as we finalized the proposal which came in lower than our budget for the 9 buildings that will be painted this year. The painting program will include the painting of stair railings and the balcony railings. So far this year we have planted over 400 bushes and did 5 pallets of sod. We should be able to do more next fall. We want to thank our volunteers, Daniel Laviolette, Claude Rivard, Pierre Lacombe, Serge Lebrun, Daniel Lebrun and Director Michel Poirier and the undersigned for creating a very appreciated central lane. Thanks to the owners who came to us and said so.

Thanks for reading, if you have any questions please send an email to [watersidevillage@bellsouth.net](mailto:watersidevillage@bellsouth.net).

Andre Mongrain

March 22, 2025

**WATERSIDE FINANCIAL RESULT**  
**AS OF FEBRUARY 28, 2025**

<b><u>REVENUES</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>YTD</u></b>	<b><u>YTD</u></b>	<b><u>PREVIOUS</u></b>	<b><u>TOTAL YEAR</u></b>	<b><u>2024/2025</u></b>	<b><u>VARIANCE</u></b>
		<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>	<b><u>FORECAST</u></b>	<b><u>FORECAST</u></b>	<b><u>BUDGET</u></b>	
							<b>F-G</b>
	100 NSF FEE	130	0	105	130	0	130
	101 ASSESSMENTS	945,300	945,300	2,835,900	2,835,900	2,835,900	0
	102 LATE FEE INCOME	875	400	1,200	1,400	1,200	200
	103 INTEREST INCOME	25,829	12,500	55,000	55,000	50,000	5,000
	104 TRANSFER FEE	550	750	2,500	2,500	3,000	-500
	106 ACCESS/GATE CARDS	508	100	600	600	400	200
	107 SCREENING FEE	13,975	8,000	30,000	28,000	32,000	-4,000
	108 MISCELLANEOUS INCOME	0	125	500	500	500	0
	FEE TRANSFER TO RESERVE	-75,167	-75,167	-225,500	-225,500	-225,500	0
	INTEREST REV. TO RESERVE	-25,829	-12,500	-55,000	-55,000	-50,000	-5,000
	<b>TOTAL REVENUES</b>	<b>886,171</b>	<b>898,300</b>	<b>2,645,305</b>	<b>2,643,530</b>	<b>2,647,500</b>	<b>-3,970</b>

**EXPENSES**

**UTILITIES**

**UTILITIES**

200 ELECTRIC	21,432	20,433	61,300	61,300	61,300	0
201 WATER & SEWER	80,109	80,334	241,000	241,000	241,000	0
202 GARBAGE & RECYCLING	35,108	32,500	97,500	97,500	97,500	0
203 PROPANE GAS	70	100	300	300	300	0
204 INTERNET/CABLE T.V.	50,500	52,667	158,000	158,000	158,000	0
205 TELEPHONE	693	633	1,900	1,900	1,900	0
205.1 WIFI	-8	283	850	850	850	0
	<b>187,904</b>	<b>186,950</b>	<b>560,850</b>	<b>560,850</b>	<b>560,850</b>	<b>0</b>

<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>
<u>ADMINISTRATIVE</u>						
300 PAYROLL-ADMINISTRATIVE	55,479	56,332	172,000	172,000	169,000	3,000
301 PAYROLL-MAINTENANCE	27,783	29,467	87,400	87,400	88,400	-1,000
302 PAYROLL TAXES	7,794	8,942	26,500	26,000	26,825	-825
302.1 EMPLOYEE BENEFITS	2,932	2,167	3,000	3,000	6,500	-3,500
304 SECURITY GUARDS	23,077	22,800	68,400	68,400	68,400	0
305 ACCOUNTING	8,632	8,200	24,600	24,600	24,600	0
305.1 BANK FEES	96	100	300	300	300	0
305.2 BAD DEBT	0	2,000	6,000	6,000	6,000	0
305.3 COLLECTION COST	0	333	750	750	1,000	-250
306 AUDITING	7,400	2,667	8,000	8,000	8,000	0
307 LEGAL	92	1,332	3,500	3,500	4,000	-500
308 PROPERTY TAX	6,520	2,669	8,000	7,750	8,000	-250
309 INCOME TAX	0	0	0	0	0	0
310 INSURANCE	301,980	301,979	905,935	905,935	905,935	0
310.1 INSURANCE CASH SHORT	0	0	0	0	0	0
311 OFFICE SUPPLIES	564	467	1,400	1,400	1,400	0
312 POSTAGE & SHIPPING	564	333	1,000	1,000	1,000	0
313 LICENSES	1,709	1,200	3,600	3,600	3,600	0
314 TRAVEL & MILEAGE	245	150	450	450	450	0
315 MEETINGS & EDUCATION	0	100	300	300	300	0
316 SCREENING	2,195	2,000	6,000	6,000	6,000	0
317 ALARM SYSTEM	89	200	600	600	600	0
318 COMPUTER REPAIR/SERVICE	731	666	2,000	2,000	2,000	0
319 COPIER	1,739	1,400	4,200	4,200	4,200	0
320 MISCELLANEOUS ADMIN.EXP.	-612	2,167	5,500	4,500	6,500	-2,000
320.1 WEBSITE IMPROVEMENT	4,101	666	4,500	4,500	2,000	2,500
323 SOCIAL FACILITIES	6,323	2,000	8,000	8,000	6,000	2,000
	<b>459,433</b>	<b>450,337</b>	<b>1,351,935</b>	<b>1,350,185</b>	<b>1,351,010</b>	<b>-825</b>

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

400 GASOLINE	194	400	1,200	1,200	1,200	0
401 SPRINKLERS	9,985	9,200	27,600	27,600	27,600	0
402 PEST CONTROL	15,355	10,600	36,000	36,000	31,800	4,200
402.6 MISC. MAINT.EXP.	507	1,000	3,000	3,000	3,000	0
403 GRASS CUTTING	51,652	51,592	154,776	154,776	154,776	0
403.1 FERTILIZATION-WEED-BUGS	615	10,453	31,360	31,360	31,360	0
403.2 HEDGE TRIMMING	0	3,620	10,860	10,860	10,860	0
404 TREE TRIMING	9,288	6,667	20,000	20,000	20,000	0
404.2 NEW TREES-PLANTS-FLOWER	9,117	10,000	30,000	30,000	30,000	0
405 BUILDING MAINTENANCE	41,720	50,000	150,000	150,000	150,000	0
406 FENCE, SIDEWALK, SIGNS	0	4,333	10,000	10,000	13,000	-3,000
406.1 DIRT SODS & MULCH	3,112	4,000	13,000	13,000	12,000	1,000
407 SECURITY GATE EXPENSE	-1,087	3,333	9,000	9,000	10,000	-1,000
407.1 MAJOR GATE REPAIRS	0	0	0	0	0	0
408 CAMERA & VIDEO EXP.	1,965	1,667	5,000	5,000	5,000	0
409 PLUMBING EXP.	-1,234	2,500	6,500	6,500	7,500	-1,000
410 ELECTRICAL EXP.	3,613	2,333	7,000	7,000	7,000	0
411 POOL SUPPLIES & REPAIR	11,004	10,000	30,000	30,000	30,000	0
411.1 POOL MAJOR REPAIRS	0	0	0	0	0	0
412 STREET MAINTENANCE	158	1,667	7,000	7,000	5,000	2,000
413 UNIFORMS	0	100	300	300	300	0
414 GOLF CARTS	10,953	3,000	12,000	12,000	9,000	3,000
415 LOCKSMITH	111	333	1,000	1,000	1,000	0
416 FIRE SAFETY	0	2,000	6,000	6,000	6,000	0
417 JANITORIAL SUPPLIES	984	1,000	3,000	3,000	3,000	0
418 AWNINGS REPAIRS	3,350	3,333	10,000	10,000	10,000	0
420 PAINTING PROGRAM	0	26,000	78,000	71,330	78,000	-6,670
421 STREET LIGHT	0	200	600	600	600	0
422 SHUFFLEBOARD CANOPY	0	0	0	0	0	0
424 TENNIS COURTS RESURFACE	0	1,927	5,780	5,780	5,780	0
425 POOL CHAIRS/TABLES	0	1,500	1,000	1,000	4,500	-3,500
427 RESTROOMS UPGRADE ADA	0	0	0	0	0	0
428.1 INFRASTRUCTURE	0	3,333	10,000	10,000	10,000	0
429 BENCHES REPLACEMENT	0	167	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	4,834	13,500	13,500	14,500	-1,000

<b>171,362</b>	<b>231,092</b>	<b>693,976</b>	<b>687,306</b>	<b>693,276</b>	<b>-5,970</b>
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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	14,121	42,364	42,364	42,364	0
561 GOLF TOURNMENT	0	0	0	0	0	0
	<b>0</b>	<b>14,121</b>	<b>42,364</b>	<b>42,364</b>	<b>42,364</b>	<b>0</b>

<b><u>TOTAL EXPENSES</u></b>	<b>818,699</b>	<b>882,500</b>	<b>2,649,125</b>	<b>2,640,705</b>	<b>2,647,500</b>	<b>-6,795</b>
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<b><u>SURPLUS OR - LOSS</u></b>	<b>67,472</b>	<b>15,800</b>	<b>-3,130</b>	<b>2,825</b>	<b>0</b>	<b>2,825</b>
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<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	41,500	41,500	166,000	166,000	166,000	0
2515 PAINTING	0	0	0	0	0	0
2530 ASPHALT	10,000	10,000	40,000	40,000	40,000	0
2535 ASSURANCES DEDUCTIBLE	0	0	0	0	0	0
2542 POOLS	1,250	1,250	5,000	5,000	5,000	0
2544 INTEREST REV. RESERVE	20,414	16,667	55,000	55,000	50,000	5,000
2545 WORKING CAPITAL	0	0	0	0	0	0
2546 SPRINKLERS	1,125	1,125	4,500	4,500	4,500	0
2547 TV CABLE INFRASTRUCTURE	0	0	0	0	0	0
2550 INFRASTRUCTURE	2,500	2,500	10,000	10,000	10,000	0
	<b>76,789</b>	<b>73,042</b>	<b>280,500</b>	<b>280,500</b>	<b>275,500</b>	<b>5,000</b>

**Michel Poirier**

Tresorier

**Andre Mongrain**

President

2/17/2025