

WATERSIDE BUDGET FROM NOVEMBER 1st 2020 TO OCTOBER 31st 2021
INCLUSIVE OF FORECAST FOR THE YEAR 21/22 AND 22/23
AS OF OCTOBER 24, 2020

<u>DESCRIPTION</u>	<u>2019/2020 NON AUDIT</u>	<u>Y 19/20 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 20/21 BUDGET</u>	<u>19/20 Forecast VARIANCE</u>	<u>Y 21/22 FORECAST</u>	<u>Y 22/23 FORECAST</u>
							380
<u>REVENUE</u>	345	345		355		370	
NSF FEE	200	0		0	-200	0	0
100 ASSESSMENTS **	1,701,540	1,701,540		1,750,860	49,320	1,824,840	1,874,160
102 LATE FEE INCOME	1,200	1,200		1,000	-200	1,200	1,200
103 INTEREST INCOME	29,682	20,200		29,000	-682	31,400	31,400
104 ESTOPPEL FEE	3,750	2,500		2,500	-1,250	2,500	2,500
106 ACCESS/GATE CARDS	850	500		500	-350	500	500
107 SCREENING FEE	18,300	27,000		19,000	700	27,000	27,000
108 MISCELLANEOUS INCOME	2,332	1,000		1,000	-1,332	1,000	1,000
RESERVE ACCOUNT	-117,500	-117,500		-117,500	0	-117,500	-117,500
2544 INTEREST TO RESERVE	-28,653	-20,200		-29,000	-347	-31,400	-31,400
TOTAL REVENUE	1,611,701	1,616,240		1,657,360	45,659	1,739,540	1,788,860
<u>EXPENSES</u>							
<u>UTILITIES</u>							
200 ELECTRIC	43,045	49,500		45,500	2,455	47,500	49,500
201 WATER & WASTEWATER	190,040	200,000	40.14	198,000	7,960	204,000	208,000
202 GARBAGE & RECYCLING	59,444	50,950	10.54	52,000	-7,444	53,000	54,000
203 PROPANE GAS	825	200		500	-325	300	400
204 CABLE T.V.	104,503	101,200	20.68	102,000	-2,503	103,000	104,000
205 TELEPHONE	7,661	7,800		7,500	-161	7,750	8,000
205.1 WIFI	3,577	3,200		3,450	-127	3,450	3,450
	409,095	412,850	82.91	408,950	-145	419,000	427,350

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<u>ADMINISTRATIVE</u>							
300 PAYROLL-ADMINISTRATIVE	120,667	121,180		117,000	-3,667	124,200	127,300
301 PAYROLL-MAINTENANCE	89,594	91,920		85,000	-4,594	94,200	96,600
302 PAYROLL TAXES	17,433	17,800		17,500	67	17,700	18,150
302.1 EMPLOYEE BENEFITS	7,197	5,400		6,000	-1,197	6,500	7,000
304 SECURITY GUARDS	59,218	59,000	14.19	70,000	10,782	72,000	74,000
305 ACCOUNTING	24,738	25,800		25,000	262	26,000	27,000
305.1 BANK FEES	230	1,200		200	-30	250	300
305.2 BAD DEBT	4,399	4,210		8,000	3,601	8,000	8,000
305.3 COLLECTIONS COST	-707	2,500		1,200	1,907	1,500	2,000
306 AUDITING	5,800	7,000		6,500	700	7,000	7,500
307 LEGAL	6,992	2,500		2,500	-4,492	2,500	2,500
308 PROPERTY TAX	4,559	4,250		4,350	-209	4,500	4,700
309 INCOME TAX	0	0		0	0	0	0
310 INSURANCE	309,500	310,000	79.07	390,000	80,500	430,000	470,000
311 OFFICE SUPPLIES	1,533	2,000		1,600	67	2,000	2,000
312 POSTAGE & SHIPPING	1,353	500		850	-503	850	950
313 LICENSES	2,354	3,200		2,400	46	2,500	2,600
314 TRAVEL & MILEAGE	332	500		450	118	500	550
315 MEETINGS & EDUCATION	229	300		300	71	300	300
316 SCREENING	5,350	7,000		5,000	-350	7,000	7,000
317 ALARM SYSTEM	533	500		500	-33	600	700
318 COMPUTER REPAIR/SERVICE	1,368	2,000		2,000	632	2,000	2,000
319 COPIER	4,288	4,500		3,700	-588	4,000	4,000
320 JANITOR, WATER, MISC.	10,178	7,000		7,500	-2,678	7,500	8,000
320.1 WEBSITE IMPROVEMENT	2,564	2,000		7,000	4,436	3,000	3,000
323 SOCIAL FACILITIES	13,909	10,000		5,400	-8,509	6,000	7,000
	693,611	692,260	156.11	769,950	76,339	830,600	883,150

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<u>MAINTENANCE</u>							
400 GASOLINE	985	1,200		1,000	15	1,200	1,200
401 SPRINKLERS	9,568	13,000		10,000	432	13,000	13,000
402 PEST CONTROL	12,392	15,000		15,000	2,608	16,000	17,000
402.6 MISC. MAINT.EXP.	3,755	2,000		1,500	-2,255	1,500	1,500
403 GRASS CUTTING	88,049	78,488	17.74	87,500	-549	89,000	91,000
403.1 FERTILIZATION-WEED-BUGS	25,475	48,300		25,000	-475	35,000	37,000
403.2 HEDGE TRIMMING	38,676	38,700	7.90	39,000	324	39,300	39,700
404 TREE TRIMING	21,535	10,000		14,000	-7,535	14,000	14,000
404.1 NEW TREES & BUSHES	24,582	55,000		20,000	-4,582	25,000	25,000
405 BUILDING MAINTENANCE	54,372	65,000	10.13	50,000	-4,372	65,000	60,000
406 FENCE, SIDEWALK, SIGNS	22,585	30,000		12,000	-10,585	15,000	15,000
406.1 DIRT, SODS & MULCH	17,431	30,000		20,000	2,569	20,000	20,000
407 SECURITY GATE EXPENSE	10,248	6,000		10,000	-248	10,000	10,000
408 CAMERA & VIDEO EXP.	8,279	2,000		5,000	-3,279	2,000	2,000
409 PLUMBING EXP.	4,861	4,000		4,000	-861	4,000	4,000
410 ELECTRICAL EXP.	9,526	5,000		5,000	-4,526	5,000	5,000
411 POOL SUPPLIES & REPAIR	26,062	22,000		21,000	-5,062	21,000	22,000
412 STREET MAINTENANCE	4,166	2,000		5,000	834	2,500	2,500
413 UNIFORMS	265	300		300	35	400	400
414 GOLF CARTS/GROUND EQUIP.	1,582	3,000		2,500	918	3,000	3,000
415 LOCKSMITH	139	200		300	161	300	300
416 FIRE SAFETY	4,896	4,500		4,500	-396	4,500	5,000
417 JANITORIAL SUPPLIES	3,659	2,500		3,000	-659	3,000	3,500
418 AWNINGS REPAIRS	6,100	4,000		8,000	1,900	8,000	10,000
427 RESTROOM UPGRADE ADA +	41,655	0	7.09	35,000	-6,655	15,000	0
434 PETANQUE CANOPY	4,200	4,200		0	-4,200	0	0
420 PAINTING PROGRAM	0	0	0.00	1	1	40,000	40,000
421 STREET LIGHT	29,412	29,000		1,000	-28,412	1,000	1,000
422 SHUFFLE BOARD CANOPY	0	0		0	0	0	0
424 TENNIS COURT RESURFACING	0	0		0	0	0	0
425 POOL CHAIRS/TABLES	1,439	2,500		2,500	1,061	2,500	2,500
429 BENCHES REPLACEMENT	2,346	4,000		500	-1,846	500	500
477 PERGOLA	0	0		0	0	0	0
479 LIGHTS RETENTION POUND	0	3,000		0	0	0	0
	478,240	484,888	81.63	402,601	-75,639	456,700	446,100

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450 CONTINGENCY	30,755	26,242		75,859	45,104	33,240	32,260
	30,755	26,242	15.38	75,859	45,104	33,240	32,260
GRAND TOTAL EXPENSES	1,611,701	1,616,240	335	1,657,360	45,659	1,739,540	1,788,860
EXPENSES OVER REVENU	0	0		0	0	0	0

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RESERVES							
2510 ROOFS	42,900	42,900		42,900	0	42,900	42,900
2515 PAINTING	0	0		0	0	0	0
2530 ASPHALT	41,000	41,000		41,000	0	41,000	41,000
2542 POOLS	4,000	4,000		4,000	0	4,000	4,000
2546 SPRINKLERS	4,500	4,500		4,500	0	4,500	4,500
2547 TV CABLE INFRASTRUCTURE	6,100	6,100		6,100	0	6,100	6,100
2545 WORKING CAPITAL	19,000	19,000		19,000	0	19,000	19,000
2544 INTEREST REV. RESERVE	28,653	20,200		29,000	3,480	31,400	31,400
	146,153	137,700	29.70	146,500	3,480	148,900	148,900

OCT-16-2020

Andre Mongrain President

Marc Desrochers Treasurer

2005/2023 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
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
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
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
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
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	-14,659	3,354		2,066	13,955
2017 PROJECTED EXPENSES			-50,150					-100,000			-150,150
2017 EXTRA CONTRIBUTION								15,000			15,000
ENDING FUND BALANCE 10/31/17	363,921	11,952	174,102	64,975	77,555	52,315	13,955	29,854	0	77,066	865,695
2018 OWNER'S ADDITION	34,000	0	29,000	4,500	0	2,500	0	10,000		12,500	92,500
2018 PROJECTED INTEREST REV	5,303	174	2,955	947	1,131	762	-3,216	1,560		1,123	10,739
2018 PROJECTED EXPENSES											0
2018 EXTRA CONTRIBUTION								71,250			71,250
ENDING FUND BALANCE 10/31/18	403,224	12,126	206,057	70,422	78,686	55,577	10,739	112,663	0	90,689	1,040,183
2019 OWNER'S ADDITION	41,500	0	34,500	4,500	0	5,000	0	30,000	0	0	115,500
2019 PROJECTED INT. DISTRIB.	4,180	126	2,195	738	816	576	-10,739	1,167		941	0
2019 PROJECTED INTEREST REV							19,024				19,024
2019 PROJECTED EXPENSES										-23,896	-23,896
2019 EXTRA CONTRIBUTION								20,000			20,000
ENDING FUND BALANCE 10/31/19	448,904	12,252	242,752	75,660	79,502	61,153	19,024	163,830	0	67,734	1,170,811
2020 OWNER'S ADDITION	42,900	0	41,000	4,000	0	4,500		19,000		6,100	117,500
2020 PROJECTED INT. DISTRIB.	7,270	198	3,931	1,225	1,287	990	-19,023	2,653		1,469	0
2020 PROJECTED INTEREST REV							28,653				28,653
2020 PROJECTED EXPENSES										-22,104	-22,104
2020 EXTRA CONTRIBUTION											0
ENDING FUND BALANCE 10/31/20	499,074	12,450	287,683	80,885	80,789	66,643	28,654	185,483	0	53,199	1,294,860
2021 OWNER'S ADDITION	42,900	0	41,000	4,000	0	4,500		19,000	0	6,100	117,500
2021 PROJECTED INT. DISTRIB.	10,060	251	5,799	1,630	1,628	1,343	-28,653	3,738	0	1,072	-3,132
2021 PROJECTED INTEREST REV							29,000				29,000
2021 PROJECTED EXPENSES											
ENDING FUND BALANCE 10/31/21	552,034	12,701	334,482	86,515	82,417	72,486	29,000	208,221	0	60,371	1,438,227
2022 OWNERS ADDITION	42,900	0	41,000	4,000	0	4,500		19,000	0	6,100	117,500
2022 PROJECTED INT. DISTRIB.											
2022 PROJECTED INT.REVENUE							31,400				31,400
2022 PROJECTED EXPENSES											
ENDING FUND BALANCE 10/31/22	594,934	12,701	375,482	90,515	82,417	76,986	60,400	227,221	0	66,471	1,587,127
2023 OWNERS ADDITION	42,900	0	41,000	4,000	0	4,500		19,000	0	6,100	117,500
2023 PROJECTED INT. DISTRIB.											
2023 PROJECTED INT. REVEVUE							31,400				31,400
2023 PROJECTED EXPENSES											
ENDING FUND BALANCE 10/31/23	637,834	12,701	416,482	94,515	82,417	81,486	91,800	246,221		72,571	1,736,027
	ROOFS	PAINTING	STREETS	POOL	AWNING	SPRINKLER	INTEREST	WORKING CAPITAL	LAND PURCHASE	TV NETWORK	TOTAL

FUTURE MAJOR REPAIRS AND REPLACEMENT RESERVE

<u>COMPONENTS</u>	<u>ESTIMATED LIFE</u>	<u>ESTIMATED REMAINING</u>	<u>ESTIMATED REPLACEMENT \$</u>	<u>FUND BAL. 10/31/2020</u>	<u>20/21 REQUIRED MIN. FUNDING</u>	<u>2020/2021 BUDGET</u>
ROOF	30	14	1,100,000	499,074	42,900	42,900
PAINTING	4	1	12,450	12,450	0	0
ASPHALT	12	10	700,000	287,683	41,230	41,000
POOLS AND SPA	40	10	120,000	80,885	3,910	4,000
AWNING	4	1	81,000	80,789	210	0
SPRINKLERS	4	4	85,000	66,643	4,590	4,500
TV INFRASTRUCTURE	6	6	100,000	53,199	7,800	6,100
WORKING CAPITAL		1	200,000	185,483	14,520	19,000
INTEREST				25,521		
TOTAL RESERVES			2,398,450	1,291,727	115,160	117,500

25-Oct-20