

WATERSIDE FINANCIAL RESULT
AS OF AUGUST 31, 2018

| | <u>YTD</u> | <u>YTD</u> | <u>TOTAL YEAR</u> | <u>2017/2018</u> | |
|--------------------------|------------------|------------------|-------------------|------------------|-----------------|
| <u>REVENUE</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>FORECAST</u> | <u>BUDGET</u> | <u>VARIANCE</u> |
| | | | | 320 | |
| NSF FEE | 260 | 0 | 260 | 0 | 260 |
| 100 ASSESSMENTS ** | 1,238,117 | 1,238,117 | 1,485,740 | 1,485,740 | 0 |
| 102 LATE FEE INCOME | 2,725 | 1,250 | 3,100 | 1,500 | 1,600 |
| 103 INTEREST INCOME | 0 | 0 | 0 | 0 | 0 |
| 104 TRANSFER FEE | 3,150 | 1,250 | 3,600 | 1,500 | 2100 |
| 106 ACCESS/GATE CARDS | 420 | 167 | 500 | 200 | 300 |
| 107 SCREENING FEE | 21,800 | 21,667 | 27,000 | 26,000 | 1,000 |
| 108 MISCELLANEOUS INCOME | 1,000 | 1,250 | 4,000 | 1,500 | 2,500 |
| TOTAL REVENUE | 1,267,472 | 1,263,701 | 1,524,200 | 1,516,440 | 7,760 |

EXPENSES
UTILITIES

| | | | | | |
|-------------------------|----------------|----------------|----------------|----------------|-------------|
| 200 ELECTRIC | 39,238 | 40,833 | 49,000 | 49,000 | 0 |
| 201 WATER & SEWER | 204,587 | 205,833 | 248,000 | 247,000 | 1,000 |
| 202 GARBAGE & RECYCLING | 38,784 | 40,000 | 48,000 | 48,000 | 0 |
| 203 PROPANE GAS | 99 | 167 | 200 | 200 | 0 |
| 204 CABLE T.V. | 56,668 | 58,333 | 69,000 | 70,000 | -1,000 |
| 205 TELEPHONE | 5,571 | 6,250 | 7,200 | 7,500 | -300 |
| 205.1 WIFI | 2,685 | 2,667 | 3,200 | 3,200 | 0 |
| | 347,632 | 354,083 | 424,600 | 424,900 | -300 |

| <u>ADMINISTRATIVE</u> | <u>DESCRIPTION</u> | <u>YTD ACTUAL</u> | <u>YTD BUDGET</u> | <u>TOTAL YEAR FORECAST</u> | <u>2017/2018 BUDGET</u> | <u>VARIANCE</u> |
|-----------------------|------------------------------|-----------------------|-----------------------|--------------------------------|-----------------------------|-----------------|
| | 300 PAYROLL-ADMINISTRATIVE | 93,387 | 87,500 | 112,000 | 105,000 | 7,000 |
| | 301 PAYROLL-MAINTENANCE | 58,348 | 86,833 | 85,000 | 104,200 | -19,200 |
| | 302 PAYROLL TAXES | 11,881 | 12,500 | 14,500 | 15,000 | -500 |
| | 302.1 EMPLOYEE BENEFITS | 6,848 | 6,250 | 7,500 | 7,500 | 0 |
| | 304 SECURITY GUARDS | 45,504 | 47,500 | 56,000 | 57,000 | -1,000 |
| | 305 ACCOUNTING | 20,855 | 21,667 | 25,200 | 26,000 | -800 |
| | 305.1 BANK FEES | 843 | 708 | 1,100 | 850 | 250 |
| | 305.2 BAD DEBT | 0 | 5,000 | -10,000 | 6,000 | -16,000 |
| | 305.3 COLLECTION COST | 4,513 | 5,000 | 2,500 | 6,000 | -3,500 |
| | 306 AUDITING | 4,400 | 3,833 | 4,400 | 4,600 | -200 |
| | 307 LEGAL | 2,614 | 1,250 | 3,500 | 1,500 | 2,000 |
| | 308 PROPERTY TAX | 3,954 | 3,083 | 3,954 | 3,700 | 254 |
| | 309 INCOME TAX | 0 | 0 | 0 | 0 | 0 |
| | 310 INSURANCE | 243,280 | 250,833 | 290,200 | 301,000 | -10,800 |
| | 311 OFFICE SUPPLIES | 1,718 | 2,083 | 2,000 | 2,500 | -500 |
| | 312 POSTAGE & SHIPPING | 561 | 833 | 700 | 1,000 | -300 |
| | 313 LICENSES | 2,572 | 2,333 | 2,800 | 2,800 | 0 |
| | 314 TRAVEL & MILEAGE | 633 | 1,250 | 800 | 1,500 | -700 |
| | 315 MEETINGS & EDUCATION | 30 | 417 | 300 | 500 | -200 |
| | 316 SCREENING | 7,477 | 7,083 | 8,500 | 8,500 | 0 |
| | 317 ALARM SYSTEM | 320 | 417 | 500 | 500 | 0 |
| | 318 COMPUTER REPAIR/SERVICE | 1,332 | 1,667 | 2,000 | 2,000 | 0 |
| | 319 COPIER | 883 | 3,750 | 4,000 | 4,500 | -500 |
| | 320 MISCELLANEOUS ADMIN.EXP. | 7,632 | 6,834 | 8,200 | 8,200 | 0 |
| | 320.1 WEBSITE IMPROVEMENT | 1,008 | 1,667 | 2,000 | 2,000 | 0 |
| | 323 SOCIAL FACILITIES | 5,558 | 8,334 | 7,000 | 10,000 | 11,000 |
| | | 526,151 | 568,625 | 634,654 | 682,350 | -33,696 |

| <u>DESCRIPTION</u> | <u>YTD ACTUAL</u> | <u>YTD BUDGET</u> | <u>TOTAL YEAR FORECAST</u> | <u>2017/2018 BUDGET</u> | <u>VARIANCE</u> |
|--------------------------------|-----------------------|-----------------------|--------------------------------|-----------------------------|-----------------|
| <u>MAINTENANCE</u> | | | | | |
| 400 GASOLINE | 591 | 833 | 800 | 1,000 | -200 |
| 401 SPRINKLERS | 12,169 | 12,500 | 16,000 | 15,000 | 1,000 |
| 402 PEST CONTROL | 12,358 | 12,500 | 15,000 | 15,000 | 0 |
| 402.6 MISC. MAINT.EXP. | 1,266 | 833 | 1,500 | 1,000 | 500 |
| 403 LANDSCAPING | 102,500 | 102,500 | 123,000 | 123,000 | 0 |
| 403.1 FERTILIZATION-WEED CONT. | 17,948 | 18,333 | 22,000 | 22,000 | 0 |
| 404 TREE TRIMING | 14,018 | 8,333 | 18,000 | 10,000 | 8,000 |
| 404.2 NEW TREES & BUSHES | 2,336 | 6,667 | 10,000 | 8,000 | 2,000 |
| 405 BUILDING MAINTENANCE | 43,524 | 20,833 | 49,000 | 25,000 | 24,000 |
| 406 GROUNDS MAINTENANCE | 15,461 | 13,333 | 24,000 | 16,000 | 8,000 |
| 407 SECURITY GATE EXPENSE | 6,153 | 8,333 | 7,000 | 10,000 | -3,000 |
| 408 CAMERA & VIDEO EXP. | 214 | 1,667 | 1,000 | 2,000 | -1,000 |
| 409 PLUMBING EXP. | 1,497 | 2,500 | 3,000 | 3,000 | 0 |
| 410 ELECTRICAL EXP. | 7,758 | 4,167 | 9,500 | 5,000 | 4,500 |
| 411 POOL SUPPLIES & REPAIR | 20,792 | 9,167 | 22,000 | 11,000 | 11,000 |
| 412 STREET MAINTENANCE | 0 | 1,667 | 500 | 2,000 | -1,500 |
| 413 UNIFORMS | 0 | 333 | 400 | 400 | 0 |
| 414 GOLF CARTS | 6,000 | 6,667 | 8,500 | 8,000 | 500 |
| 415 LOCKSMITH | 147 | 167 | 200 | 200 | 0 |
| 416 FIRE SAFETY | 4,743 | 3,333 | 5,200 | 4,000 | 1,200 |
| 417 JANITORIAL SUPPLIES | 1,885 | 2,500 | 2,800 | 3,000 | -200 |
| 418 AWNINGS REPAIRS | 2,238 | 6,667 | 5,000 | 8,000 | -3,000 |
| 420 PAINTING PROGRAM | 0 | 0 | 0 | 0 | 0 |
| 421 STREET LIGHT | 4,039 | 2,500 | 7,000 | 3,000 | 4,000 |
| 424 TENNIS COURTS RESURFACIN | 14,000 | 0 | 14,000 | 0 | 14,000 |
| 425 POOL CHAIRS/TABLES | 2,600 | 2,083 | 2,600 | 2,500 | 100 |
| 429 BENCHES REPLACEMENT | 0 | 417 | 0 | 500 | -500 |
| | 294,237 | 248,833 | 368,000 | 298,600 | 69,400 |

| <u>DESCRIPTION</u> | <u>YTD</u> <u>ACTUAL</u> | <u>YTD</u> <u>BUDGET</u> | <u>TOTAL YEAR</u> <u>FORECAST</u> | <u>2017/2018</u> <u>BUDGET</u> | <u>VARIANCE</u> |
|------------------------------|-----------------------------|-----------------------------|--------------------------------------|-----------------------------------|-----------------|
| 450 CONTINGENCY | 20,104 | 32,783 | 23,732 | 39,340 | -15,608 |
| INTEREST DURING BUILT | 27,500 | 22,917 | 27,500 | 27,500 | 0 |
| 487 EAST WELL | 0 | 0 | 0 | 0 | 0 |
| CLUB HOUSE MORTGAGE | 43,750 | 36,458 | 43,750 | 43,750 | 0 |
| IRMA EXPENSES | 1,964 | 0 | 1,964 | 0 | 1,964 |
| | 93,318 | 92,158 | 96,946 | 110,590 | -13,644 |
| GRAND TOTAL EXPENSES | 1,247,338 | 1,137,330 | 1,524,200 | 1,516,440 | 7,760 |
| REVENUE OVER EXPENSES | 20,134 | 0 | 0 | 0 | 0 |

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|------------------------------|-----------------------------|-----------------------------|--------------------------------------|-----------------------------------|-----------------|
| RESERVES | | | | | |
| 2510 ROOFS | 28,333 | 28,333 | 34,000 | 34,000 | 0 |
| 2515 PAINTING | 0 | 0 | 0 | 0 | 0 |
| 2530 ASPHALT | 22,083 | 22,083 | 26,500 | 26,500 | 0 |
| 2542 POOLS | 3,750 | 3,750 | 4,500 | 4,500 | 0 |
| 2543 AWNINGS | 0 | 0 | 0 | 0 | 0 |
| 2546 SPRINKLERS | 4,167 | 4,167 | 5,000 | 5,000 | 0 |
| 2547 TV CABLE INFRASTRUCTURE | 10,417 | 10,417 | 12,500 | 12,500 | 0 |
| 2545 WORKING CAPITAL | 8,333 | 8,333 | 10,000 | 10,000 | 0 |
| 2544 INTEREST REV. RESERVE | 9,186 | 8,333 | 13,000 | 10,000 | 3,000 |
| | 86,169 | 85,416 | 105,500 | 102,500 | 3,000 |

Andre Mongrain President Jacques Lacoursiere Treasurer

12-Sep-18