

FINANCIAL COMMENTS AS OF AUGUST 31, 2021

Owners, this is the last report before the release of the 2021/2022 budget. For that budget year, you will notice the substantial impact of the insurance premiums increase. We are still in discussion with the auditor, we made an alternative proposal and are waiting for a reply.

Limited changes to the forecast were introduced in the report. Please refer to the data and compare last month's forecast to the month's forecast for the year and you will be in line to find the minor modifications introduced.

Please refer to the summer projects report on our website, a lot of progress has been made during the past summer, and we have done a lot of projects, some of them due to emergency situations on top of the planned ones.

Painting of buildings 10, 21 and 22 is now completed and we have also completed the resurfacing of the west pool, minor finishing projects to the area still need to be completed. The pool resurfacing project did pass all inspections from the town building inspector. The repair to the asphalt in front of building 40 following the sewage line replacement was also completed. We are awaiting cooler temperatures to finish the grass replacement in same area.



Thanks for reading.

Andre Mongrain, President

Marc Desrochers, Treasurer

September 22, 2021

WATERSIDE FINANCIAL RESULT
AS OF August 31, 2021

	<u>YTD</u>	<u>YTD</u>	<u>PREVIOUS</u>	<u>TOTAL YEAR</u>	<u>2020/2021</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>						
100 NSF FEE	105	0	105	105	0	105
101 ASSESSMENTS	1,459,050	1,459,050	1,750,860	1,750,860	1,750,860	0
102 LATE FEE INCOME	1,465	833	2,200	2,200	1,000	1,200
103 INTEREST INCOME	12,737	24,167	29,000	29,000	29,000	0
104 TRANSFER FEE	5,500	2,083	6,000	6,000	2,500	3,500
106 ACCESS/GATE CARDS	250	417	250	300	500	-200
107 SCREENING FEE	7,100	15,833	7,500	8,000	19,000	-11,000
108 MISCELLANEOUS INCOME	1,300	833	1,500	2,000	1,000	1,000
FEE TRANSFER TO RESERVE	-97,917	-97,917	-117,500	-117,500	-117,500	0
INTEREST REV. TO RESERVE	-12,737	-24,167	-29,000	-29,000	-29,000	0
TOTAL REVENUES	1,376,853	1,381,133	1,650,915	1,651,965	1,657,360	-5,395

EXPENSES

UTILITIES

200 ELECTRIC	33,703	37,917	43,500	43,500	45,500	-2,000
201 WATER & SEWER	156,661	165,000	190,000	190,000	198,000	-8,000
202 GARBAGE & RECYCLING	48,458	43,333	53,000	54,000	52,000	2,000
203 PROPANE GAS	150	417	400	300	500	-200
204 CABLE T.V.	86,921	85,000	102,000	103,000	102,000	1,000
205 TELEPHONE	6,980	6,250	8,000	8,000	7,500	500
205.1 WIFI	3,038	2,875	3,700	3,700	3,450	250
	335,911	340,792	400,600	402,500	408,950	-6,450

<u>DESCRIPTION</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>2020/2021</u> <u>BUDGET</u>	<u>VARIANCE</u>
<u>ADMINISTRATIVE</u>						
300 PAYROLL-ADMINISTRATIVE	92,531	97,500	119,000	118,000	117,000	1,000
301 PAYROLL-MAINTENANCE	66,144	70,833	81,900	81,000	85,000	-4,000
302 PAYROLL TAXES	13,671	14,583	16,000	16,000	17,500	-1,500
302.1 EMPLOYEE BENEFITS	2,407	5,000	2,407	2,407	6,000	-3,593
304 SECURITY GUARDS	53,734	58,333	65,000	65,000	70,000	-5,000
305 ACCOUNTING	20,519	20,833	24,700	24,700	25,000	-300
305.1 BANK FEES	414	167	500	500	200	300
305.2 BAD DEBT	17	6,667	4,000	4,000	8,000	-4,000
305.3 COLLECTION COST	4,309	1,000	4,200	4,600	1,200	3,400
306 AUDITING	4,450	5,417	6,000	6,000	6,500	-500
307 LEGAL	2,551	2,083	2,500	3,000	2,500	500
308 PROPERTY TAX	4,562	3,625	4,562	4,562	4,350	212
309 INCOME TAX	0	0	0	0	0	0
310 INSURANCE	301,265	325,000	350,400	350,400	390,000	-39,600
311 OFFICE SUPPLIES	793	1,333	1,000	1,000	1,600	-600
312 POSTAGE & SHIPPING	376	708	550	550	850	-300
313 LICENSES	2,377	2,000	2,377	2,377	2,400	-23
314 TRAVEL & MILEAGE	108	375	300	300	450	-150
315 MEETINGS & EDUCATION	0	250	200	200	300	-100
316 SCREENING	1,900	4,167	2,000	2,200	5,000	-2,800
317 ALARM SYSTEM	340	417	500	500	500	0
318 COMPUTER REPAIR/SERVICE	375	1,667	2,000	2,000	2,000	0
319 COPIER	3,237	3,083	3,700	3,700	3,700	0
320 MISCELLANEOUS ADMIN.EXP.	3,842	6,250	4,500	4,500	7,500	-3,000
320.1 WEBSITE IMPROVEMENT	959	5,833	2,200	2,200	7,000	-4,800
323 SOCIAL FACILITIES	1,506	4,500	1,600	1,600	5,400	-3,800
	582,387	641,625	702,096	701,296	769,950	-68,654

<u>DESCRIPTION</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>2020/2021</u> <u>BUDGET</u>	<u>VARIANCE</u>
MAINTENANCE						
400 GASOLINE	960	833	1,100	1,100	1,000	100
401 SPRINKLERS	179	8,333	4,000	3,000	10,000	-7,000
402 PEST CONTROL	10,250	12,500	13,000	13,000	15,000	-2,000
402.6 MISC. MAINT.EXP.	2,191	1,250	2,200	2,200	1,500	700
403 GRASS CUTTING	69,371	72,917	86,000	86,000	87,500	-1,500
403.1 FERTILIZATION-WEED-BUGS	12,146	20,833	22,000	22,000	25,000	-3,000
403.2 HEDGE TRIMMING	29,090	32,500	34,100	34,100	39,000	-4,900
404 TREE TRIMMING	15,100	11,667	21,100	21,100	14,000	7,100
404.2 NEW TREES-PLANTS-FLOWER	20,641	16,667	25,000	25,000	20,000	5,000
405 BUILDING MAINTENANCE	74,325	41,667	88,000	88,000	50,000	38,000
406 FENCE,SIDEWALK,SIGNS	9,621	10,000	12,000	12,000	12,000	0
406.1 DIRT.SODS & MULCH	874	16,667	10,000	10,000	20,000	-10,000
407 SECURITY GATE EXPENSE	4,499	8,333	5,000	5,000	10,000	-5,000
407.1 MAJOR GATE REPAIRS	15,149	0	40,000	40,000	0	40,000
408 CAMERA & VIDEO EXP.	781	4,167	4,000	4,000	5,000	-1,000
409 PLUMBING EXP.	5,034	3,333	4,500	5,500	4,000	1,500
410 ELECTRICAL EXP.	4,694	4,167	6,000	6,000	5,000	1,000
411 POOL SUPPLIES & REPAIR	18,163	17,500	17,500	19,000	21,000	-2,000
411.1 POOL MAJOR REPAIRS	16,411	0	25,000	25,000	0	25,000
412 STREET MAINTENANCE	1,398	4,167	2,000	2,000	5,000	-3,000
413 UNIFORMS	0	250	300	300	300	0
414 GOLF CARTS	235	2,083	1,000	1,000	2,500	-1,500
415 LOCKSMITH	266	250	300	300	300	0
416 FIRE SAFETY	5,022	3,750	5,022	5,022	4,500	522
417 JANITORIAL SUPPLIES	769	2,500	1,500	1,500	3,000	-1,500
418 AWNINGS REPAIRS	3,975	6,667	7,000	7,000	8,000	-1,000
420 PAINTING PROGRAM	25,551	33,333	41,000	41,000	40,000	1,000
421 STREET LIGHT	395	833	395	395	1,000	-605
422 SHUFFLEBOARD CANOPY	0	0	0	0	0	0
424 TENNIS COURTS RESURFACE	0	0	0	0	0	0
425 POOL CHAIRS/TABLES	0	2,083	0	0	2,500	-2,500
427 RESTROOMS UPGRADE ADA	0	29,167	8,575	8,575	35,000	-26,425
428.1 INFRASTRUCTURE	32,517	0	34,000	34,000	0	34,000
429 BENCHES REPLACEMENT	0	417	0	0	500	-500
434 PETANQUE CANOPY	0	0	0	0	0	0
477 PERGOLA	0	0	0	0	0	0
479 LIGHTS RETENTION POUND	0	0	0	0	0	0
	379,607	368,833	521,592	523,092	442,600	80,492

<u>DESCRIPTION</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>PREVIOUS FORECAST</u>	<u>TOTAL YEAR FORECAST</u>	<u>2020/2021 BUDGET</u>	<u>VARIANCE</u>
450 CONTINGENCY	0	29,883	3,627	2,077	35,860	-33,783
	0	29,883	3,627	2,077	35,860	-33,783
TOTAL EXPENSES	1,297,905	1,381,133	1,627,915	1,628,965	1,657,360	-28,395
REVENUES OVER EXPENSES	78,948	0	23,000	23,000	0	23,000

<u>DESCRIPTION</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>PREVIOUS FORECAST</u>	<u>TOTAL YEAR FORECAST</u>	<u>2020/2021 BUDGET</u>	<u>VARIANCE</u>
RESERVES						
2510 ROOFS	35,750	35,750	42,900	42,900	42,900	0
2515 PAINTING	0	0	0	0	0	0
2530 ASPHALT	34,167	34,167	41,000	41,000	41,000	0
2542 POOLS	3,333	3,333	4,000	4,000	4,000	0
2543 AWNINGS	0	0	0	0	0	0
2544 INTEREST REV. RESERVE	12,737	24,167	29,000	29,000	29,000	0
2545 WORKING CAPITAL	15,833	15,833	19,000	19,000	19,000	0
2546 SPRINKLERS	3,750	3,750	4,500	4,500	4,500	0
2547 TV CABLE INFRASTRUCTURE	5,083	5,083	6,100	6,100	6,100	0
2549 INSURANCE STABILISATION	0	0	0	0	0	0
2550 INFRASTRUCTURE	0	0	0	0	0	0
	110,654	122,083	146,500	146,500	146,500	0

Marc Desrochers

Treasurer

Andre Mongrain

President

September 21, 2021