

## **DECEMBER 31,2021 FINANCIAL COMMENTS AND REPORT**

**A simple introduction comment, very limited changes since the month of November forecast. We used \$6,297.00 out of the account # 450 “contingency” to make good for the increase in**

- account # 204 “cable T.V.” by \$2,000.00 to cover cost of cabling repairs currently trending**
- a wash under account #300 and#301 “salaries”**
- a reallocation between account # 310 insurance and #310.1 “insurance cash short”**
- an increase in account # 410 “electrical expenses” by \$1,000.00 to cover A/C disconnect boxes.**
- An increase in account # 412 “street maintenance” by \$ 3,021.00**

**In the next 2 weeks your Board will have to examine the full budget for the year, and make the call to establish a series of priorities that will be addressed over the next couple of months. They will also establish the summer projects list.**

**One of the priorities remain what was mentioned in the January comments report, the improvement in the surveillance cameras, invest in the replacement of the west side hedge, followed next year by the replacement of the south side hedge and a series of other major tasks, all of those will be on the table for discussion among the Board members.**

**The receivable balance remains in an excellent position, not a single new situation. We have renewed a series of Term Deposits and annuities and there will be one more that will be renewed during February.**

**Before the release of the January financial result, we will reverse some of the year-end accrual journal entries, and distribute the interest earned to the various reserve accounts.**

**Remember if you have any questions on the financial situation, please feel free to ask the Manager and she will provide the data.**

**Thanks for reading and reviewing the data.**

**Andre Mongrain President**

**Marc Desrochers Treasurer**

**January 19, 2022**

**WATERSIDE FINANCIAL RESULT**  
**AS OF DECEMBER 31st, 2021**

	<u>YTD</u>	<u>YTD</u>	<u>PREVIOUS</u>	<u>TOTAL YEAR</u>	<u>2021/2022</u>	
<u>REVENUES</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FORECAST</u>	<u>FORECAST</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<u>DESCRIPTION</u>						
100 NSF FEE	95	0	0		0	0
101 ASSESSMENTS	308,250	308,250	1,849,500	1,849,500	1,849,500	0
102 LATE FEE INCOME	325	200	1,200	1,200	1,200	0
103 INTEREST INCOME	22,659	4,167	25,000	25,000	25,000	0
104 TRANSFER FEE	250	625	3,750	3,750	3,750	0
106 ACCESS/GATE CARDS	50	42	250	250	250	0
107 SCREENING FEE	8,500	3,333	20,000	20,000	20,000	0
108 MISCELLANEOUS INCOME	650	167	1,000	1,000	1,000	0
FEE TRANSFER TO RESERVE	-21,250	-21,250	-127,500	-127,500	-127,500	0
INTEREST REV. TO RESERVE	-22,653	-4,167	-25,000	-25,000	-25,000	0
<b>TOTAL REVENUES</b>	<b>296,876</b>	<b>291,367</b>	<b>1,748,200</b>	<b>1,748,200</b>	<b>1,748,200</b>	<b>0</b>

**EXPENSES**

**UTILITIES**

200 ELECTRIC	7,531	7,383	44,300	44,300	44,300	0
201 WATER & SEWER	34,009	33,333	200,000	200,000	200,000	0
202 GARBAGE & RECYCLING	9,073	9,333	56,000	56,000	56,000	0
203 PROPANE GAS	0	50	300	300	300	0
204 CABLE T.V.	19,319	17,167	103,000	105,000	103,000	2,000
205 TELEPHONE	1,593	1,217	7,300	7,300	7,300	0
205.1 WIFI	604	583	3,500	3,500	3,500	0
	<b>72,129</b>	<b>69,067</b>	<b>414,400</b>	<b>416,400</b>	<b>414,400</b>	<b>2,000</b>

<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>2021/2022</u> <u>BUDGET</u>	<u>VARIANCE</u>
<b><u>ADMINISTRATIVE</u></b>						
300 PAYROLL-ADMINISTRATIVE	23,200	20,000	120,000	121,000	120,000	1,000
301 PAYROLL-MAINTENANCE	14,280	15,667	94,000	93,000	94,000	-1,000
302 PAYROLL TAXES	2,867	2,867	17,200	17,200	17,200	0
302.1 EMPLOYEE BENEFITS	1,000	1,083	6,500	6,024	6,500	-476
304 SECURITY GUARDS	5,275	11,000	67,000	67,000	66,000	1,000
305 ACCOUNTING	4,159	4,333	25,500	25,500	26,000	-500
305.1 BANK FEES	6	50	300	300	300	0
305.2 BAD DEBT	0	1,500	9,000	9,000	9,000	0
305.3 COLLECTION COST	688	417	2,500	2,500	2,500	0
306 AUDITING	0	1,167	6,000	6,000	7,000	-1,000
307 LEGAL	2,170	417	3,000	3,500	2,500	1,000
308 PROPERTY TAX	4,802	792	4,750	4,802	4,750	52
309 INCOME TAX	0	0	0	0	0	0
310 INSURANCE	68,585	68,583	429,750	419,658	411,500	8,158
310.1 INSURANCE CASH SHORT	6,083	6,083	36,500	46,592	36,500	10,092
311 OFFICE SUPPLIES	149	200	1,200	1,100	1,200	-100
312 POSTAGE & SHIPPING	117	142	850	850	850	0
313 LICENSES	1,648	417	2,500	2,500	2,500	0
314 TRAVEL & MILEAGE	0	67	400	400	400	0
315 MEETINGS & EDUCATION	0	50	300	300	300	0
316 SCREENING	675	1,000	6,000	6,000	6,000	0
317 ALARM SYSTEM	85	100	600	500	600	-100
318 COMPUTER REPAIR/SERVICE	0	333	2,000	2,000	2,000	0
319 COPIER	837	633	3,800	3,800	3,800	0
320 MISCELLANEOUS ADMIN.EXP.	1,072	833	5,000	5,000	5,000	0
320.1 WEBSITE IMPROVEMENT	1,164	500	5,000	5,000	3,000	2,000
323 SOCIAL FACILITIES	739	1,000	4,000	4,000	6,000	-2,000
	<b>139,602</b>	<b>139,233</b>	<b>853,650</b>	<b>853,526</b>	<b>835,400</b>	<b>18,126</b>

<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>2021/2022</u> <u>BUDGET</u>	<u>VARIANCE</u>
<b>MAINTENANCE</b>						
400 GASOLINE	200	183	1,100	1,000	1,100	-100
401 SPRINKLERS	1,522	1,333	8,000	8,000	8,000	0
402 PEST CONTROL	0	2,333	14,000	14,000	14,000	0
402.6 MISC. MAINT.EXP.	832	333	2,000	2,000	2,000	0
403 GRASS CUTTING	14,596	14,667	88,000	88,000	88,000	0
403.1 FERTILIZATION-WEED-BUGS	9,560	4,167	25,000	25,000	25,000	0
403.2 HEDGE TRIMMING	5,000	6,500	39,000	39,000	39,000	0
404 TREE TRIMMING	5,940	2,333	14,000	14,000	14,000	0
404.2 NEW TREES-PLANTS-FLOWER	1,261	3,333	20,000	20,000	20,000	0
405 BUILDING MAINTENANCE	13,615	11,667	65,000	65,000	70,000	-5,000
406 FENCE,SIDEWALK,SIGNS	0	1,500	9,000	9,000	9,000	0
406.1 DIRT.SODS & MULCH	7,442	1,667	10,000	10,000	10,000	0
407 SECURITY GATE EXPENSE	472	833	5,000	5,000	5,000	0
407.1 MAJOR GATE REPAIRS	0	3,000	18,000	18,000	18,000	0
408 CAMERA & VIDEO EXP.	162	833	5,000	5,000	5,000	0
409 PLUMBING EXP.	655	667	4,000	4,000	4,000	0
410 ELECTRICAL EXP.	1,727	833	5,000	6,000	5,000	1,000
411 POOL SUPPLIES & REPAIR	3,303	3,333	20,000	20,000	20,000	0
411.1 POOL MAJOR REPAIRS	0	0	0	0	0	0
412 STREET MAINTENANCE	8,021	833	5,000	8,021	5,000	3,021
413 UNIFORMS	0	50	300	300	300	0
414 GOLF CARTS	8,124	250	4,500	4,500	1,500	3,000
415 LOCKSMITH	11	50	300	300	300	0
416 FIRE SAFETY	0	792	4,750	4,750	4,750	0
417 JANITORIAL SUPPLIES	592	333	2,000	2,500	2,000	500
418 AWNINGS REPAIRS	0	1,333	8,000	8,000	8,000	0
420 PAINTING PROGRAM	0	7,000	42,000	42,000	42,000	0
421 STREET LIGHT	391	83	500	500	500	0
422 SHUFFLEBOARD CANOPY	0	0	0	0	0	0
424 TENNIS COURTS RESURFACE	0	0	0	0	0	0
425 POOL CHAIRS/TABLES	0	417	2,500	2,500	2,500	0
427 RESTROOMS UPGRADE ADA	0	4,167	25,000	25,000	25,000	0
428.1 INFRASTRUCTURE	0	1,667	10,000	10,000	10,000	0
429 BENCHES REPLACEMENT	0	83	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	0	0	0	0	0
	<b>83,426</b>	<b>76,575</b>	<b>457,450</b>	<b>461,871</b>	<b>459,450</b>	<b>2,421</b>

<u>DESCRIPTION</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>PREVIOUS FORECAST</u>	<u>TOTAL YEAR FORECAST</u>	<u>2021/2022 BUDGET</u>	<u>VARIANCE</u>
450 CONTINGENCY	0	6,492	22,700	16,403	38,950	-22,547
	<b>0</b>	<b>6,492</b>	<b>22,700</b>	<b>16,403</b>	<b>38,950</b>	<b>-22,547</b>
<b>TOTAL EXPENSES</b>	<b>295,157</b>	<b>291,367</b>	<b>1,748,200</b>	<b>1,748,200</b>	<b>1,748,200</b>	<b>0</b>
<b>REVENUES OVER EXPENSES</b>	<b>1,719</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<u>DESCRIPTION</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>PREVIOUS FORECAST</u>	<u>TOTAL YEAR FORECAST</u>	<u>2021/2022 BUDGET</u>	<u>VARIANCE</u>
<b>RESERVES</b>						
2510 ROOFS	7,167	7,167	43,000	43,000	43,000	0
2515 PAINTING	0	0	0	0	0	0
2530 ASPHALT	6,833	6,833	41,000	41,000	41,000	0
2542 POOLS	667	667	4,000	4,000	4,000	0
2543 AWNINGS	0	0	0	0	0	0
2544 INTEREST REV. RESERVE	4,167	4,167	25,000	25,000	25,000	0
2545 WORKING CAPITAL	3,333	3,333	20,000	20,000	20,000	0
2546 SPRINKLERS	750	750	4,500	4,500	4,500	0
2547 TV CABLE INFRASTRUCTURE	833	833	5,000	5,000	5,000	0
2549 INSURANCE STABILISATION	0	0	0	0	0	0
2550 INFRASTRUCTURE	1,667	1,667	10,000	10,000	10,000	0
	<b>25,417</b>	<b>25,417</b>	<b>152,500</b>	<b>152,500</b>	<b>152,500</b>	<b>0</b>

**Marc Desrochers**

Treasurer

**Andre Mongrain**

President

January 18th, 2022