

# South Shores Utility

August 2025

## **FINANCIAL REPORTS-RESIDENT**

Professionally Managed by:



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South Shores Utility  
GL Balance Sheet Standard with Code

Posted 08/31/2025

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash</u>			
101 Operating CAB	195,925.66		195,925.66
109 Wells Fargo OP	112,882.38		112,882.38
102 Reserves CAB		39,732.01	39,732.01
110 Wells Fargo RES		14,066.59	14,066.59
<b>Total Cash</b>	308,808.04	53,798.60	362,606.64
<u>Accounts Receivable</u>			
130 Accounts receivable	16,634.15		16,634.15
<b>Total Accounts Receivable</b>	16,634.15		16,634.15
<u>Current Assets</u>			
140 Due from Operating		72,500.00	72,500.00
141 Due from Reserves	10,247.50		10,247.50
144 Prepaid Insurance	2,238.67		2,238.67
<b>Total Current Assets</b>	12,486.17	72,500.00	84,986.17
<b>Total Assets</b>	337,928.36	126,298.60	464,226.96
<b>Liabilities &amp; Equity</b>			
<u>Current Liabilities</u>			
200 Accounts payable	2,885.35		2,885.35
201 Prepaid assessments	9,980.20		9,980.20
240 Due to Operating		10,247.50	10,247.50
241 Due to Reserves	72,500.00		72,500.00
250 Unclaimed Refunds	56.64		56.64
<b>Total Current Liabilities</b>	85,422.19	10,247.50	95,669.69
<u>Equity</u>			
Net Income	74,437.21		74,437.21
<b>Total Equity</b>	74,437.21		74,437.21
<u>Liabilities and Equity</u>			
399 Fund Balance	178,068.96		178,068.96
<b>Total Liabilities and Equity</b>	178,068.96		178,068.96
<u>Reserve</u>			
300 Reserve Interested alloc:		2,842.29	2,842.29
301 Contingency Fund		113,208.81	113,208.81
<b>Total Reserve</b>		116,051.10	116,051.10
<b>Total Liabilities &amp; Equity</b>	337,928.36	126,298.60	464,226.96

# South Shores Utility

## Budget Comparison Standard Code Category

Posted 8/1/2025 To 8/31/2025 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b><u>Assessments and fees</u></b>									
402 Water & Sewer Charge	35,455.81	35,969.50	(513.69)	1.43%	288,002.42	287,756.00	246.42	-0.09%	431,634.00
406 Late fees & Interest	239.91	250.00	(10.09)	4.04%	355.70	2,000.00	(1,644.30)	82.22%	3,000.00
TOTAL Assessments and f	35,695.72	36,219.50	(523.78)	1.45%	288,358.12	289,756.00	(1,397.88)	0.48%	434,634.00
<b><u>Other Income</u></b>									
418 Interest income	390.35	0.00	390.35	0.00%	3,078.15	0.00	3,078.15	0.00%	0.00
TOTAL Other Income	390.35	0.00	390.35	0.00%	3,078.15	0.00	3,078.15	0.00%	0.00
TOTAL Income	36,086.07	36,219.50	(133.43)	0.37%	291,436.27	289,756.00	1,680.27	-0.58%	434,634.00
<b>Expense</b>									
<b><u>Administrative &amp; Management</u></b>									
645 Annual corporate filing	0.00	0.00	0.00	0.00%	61.25	65.00	3.75	5.77%	65.00
646 Permits	0.00	0.00	0.00	0.00%	500.00	515.00	15.00	2.91%	515.00
647 Management fee	1,308.62	1,250.00	(58.62)	-4.69%	10,468.96	10,000.00	(468.96)	-4.69%	15,000.00
649 Storage	25.00	25.00	0.00	0.00%	200.00	200.00	0.00	0.00%	300.00
653 Office Expense	0.00	125.00	125.00	100.00%	398.70	1,000.00	601.30	60.13%	1,500.00
656 Printing/ Postage/Copi	238.62	416.67	178.05	42.73%	3,053.78	3,333.36	279.58	8.39%	5,000.00
658 SSUA Emergency Cal	0.00	83.33	83.33	100.00%	700.00	666.64	(33.36)	-5.00%	1,000.00
925 Bank Charges/Mercha	0.00	19.17	19.17	100.00%	10.00	153.36	143.36	93.48%	230.00
TOTAL Administrative & M:	1,572.24	1,919.17	346.93	18.08%	15,392.69	15,933.36	540.67	3.39%	23,610.00
<b><u>Building Maintenance</u></b>									
667 Generator Service	0.00	416.67	416.67	100.00%	0.00	3,333.36	3,333.36	100.00%	5,000.00
668 WTP Pressure Tank F	0.00	1,833.33	1,833.33	100.00%	0.00	14,666.64	14,666.64	100.00%	22,000.00
TOTAL Building Maintenanc	0.00	2,250.00	2,250.00	100.00%	0.00	18,000.00	18,000.00	100.00%	27,000.00
<b><u>Grounds Maintenance</u></b>									
619 Tree trimming	0.00	166.67	166.67	100.00%	0.00	1,333.36	1,333.36	100.00%	2,000.00
TOTAL Grounds Maintenanc	0.00	166.67	166.67	100.00%	0.00	1,333.36	1,333.36	100.00%	2,000.00
<b><u>Other Expenses</u></b>									
602 Miscellaneous Unknov	0.00	1,666.67	1,666.67	100.00%	110.00	13,333.36	13,223.36	99.18%	20,000.00
800 Prior Year Adjustment	0.00	0.00	0.00	0.00%	6,490.84	0.00	(6,490.84)	0.00%	0.00
900 Reserve Contribution	3,450.00	3,450.00	0.00	0.00%	27,600.00	27,600.00	0.00	0.00%	41,400.00
TOTAL Other Expenses	3,450.00	5,116.67	1,666.67	32.57%	34,200.84	40,933.36	6,732.52	16.45%	61,400.00
<b><u>Plant Operations &amp; Maintenance</u></b>									
632 Water Operators Cont	6,495.93	8,333.33	1,837.40	22.05%	51,166.31	66,666.64	15,500.33	23.25%	100,000.00
633 General Maint. & Repa	15,535.95	5,427.00	(10,108.95)	-186.27%	45,120.49	43,416.00	(1,704.49)	-3.93%	65,124.00
634 Chemicals	1,911.81	2,333.33	421.52	18.07%	13,376.64	18,666.64	5,290.00	28.34%	28,000.00
635 Meter Replacement Pr	0.00	250.00	250.00	100.00%	0.00	2,000.00	2,000.00	100.00%	3,000.00
636 Sludge Disposal	0.00	1,875.00	1,875.00	100.00%	15,587.50	15,000.00	(587.50)	-3.92%	22,500.00
637 Laboratory Fees	125.00	616.67	491.67	79.73%	4,381.75	4,933.36	551.61	11.18%	7,400.00
640 KAMSTRUP Software	1,629.62	166.67	(1,462.95)	-877.75%	1,629.62	1,333.36	(296.26)	-22.22%	2,000.00
641 Fortiline Lease Payme	0.00	0.00	0.00	0.00%	0.00	2,775.00	2,775.00	100.00%	33,300.00

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## Budget Comparison Standard Code Category

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
TOTAL Plant Operations &	25,698.31	19,002.00	(6,696.31)	-35.24%	131,262.31	154,791.00	23,528.69	15.20%	261,324.00
<b><u>Professional Services</u></b>									
676 Accounting	345.00	2,850.00	2,505.00	87.89%	345.00	2,850.00	2,505.00	87.89%	3,000.00
677 Legal	0.00	208.33	208.33	100.00%	6,140.00	1,666.64	(4,473.36)	-268.41%	2,500.00
678 Other Professional Ser	0.00	0.00	0.00	0.00%	4,355.00	4,000.00	(355.00)	-8.88%	4,000.00
TOTAL Professional Servic	345.00	3,058.33	2,713.33	88.72%	10,840.00	8,516.64	(2,323.36)	-27.28%	9,500.00
<b><u>Taxes &amp; Insurance</u></b>									
644 Property Insurance	690.10	916.67	226.57	24.72%	4,707.05	7,333.36	2,626.31	35.81%	11,000.00
681 Federal Taxes	790.00	3,800.00	3,010.00	79.21%	790.00	3,800.00	3,010.00	79.21%	3,800.00
TOTAL Taxes & Insurance	1,480.10	4,716.67	3,236.57	68.62%	5,497.05	11,133.36	5,636.31	50.63%	14,800.00
<b><u>Utilities</u></b>									
686 Telephone	257.58	666.67	409.09	61.36%	2,051.00	5,333.36	3,282.36	61.54%	8,000.00
692 Electric	2,120.99	2,166.67	45.68	2.11%	17,755.17	17,333.36	(421.81)	-2.43%	26,000.00
693 Fuel	0.00	83.33	83.33	100.00%	0.00	666.64	666.64	100.00%	1,000.00
TOTAL Utilities	2,378.57	2,916.67	538.10	18.45%	19,806.17	23,333.36	3,527.19	15.12%	35,000.00
TOTAL Expense	34,924.22	39,146.18	4,221.96	10.79%	216,999.06	273,974.44	56,975.38	20.80%	434,634.00
Excess Revenue / Expense	1,161.85	(2,926.68)	4,088.53	139.70%	74,437.21	15,781.56	58,655.65	-371.67%	0.00

# South Shores Utility

## Budget Comparison Standard Code Category

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	Current Month Reserve				Year to Date Reserve				Annual	
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var		
<b>Income</b>										
<b><u>Other Income</u></b>										
418 Interest income	5.75	0.00	5.75	0.00%	33.03	0.00	33.03	0.00%	0.00	
420 Reserve Interest Alloc	(5.75)	0.00	(5.75)	0.00%	(33.03)	0.00	(33.03)	0.00%	0.00	
TOTAL Other Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	
TOTAL Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	

## South Shores Utility

### Income Statement YTD Standard

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		Month to Date	%	Year to Date	%
<b>Operating</b>					
<b><u>Income</u></b>					
<b>Assessments and fees</b>					
402	Water & Sewer Charges	35,455.81	98.25%	288,002.42	98.82%
406	Late fees & Interest	239.91	0.66%	355.70	0.12%
<b>Total Assessments and fees</b>		<b>35,695.72</b>	<b>98.92%</b>	<b>288,358.12</b>	<b>98.94%</b>
<b>Other Income</b>					
418	Interest income	390.35	1.08%	3,078.15	1.06%
<b>Total Other Income</b>		<b>390.35</b>	<b>1.08%</b>	<b>3,078.15</b>	<b>1.06%</b>
<b>Total Income</b>		<b>36,086.07</b>	<b>100.00%</b>	<b>291,436.27</b>	<b>100.00%</b>
<b><u>Expense</u></b>					
<b>Administrative &amp; Management</b>					
645	Annual corporate filing	0.00	0.00%	61.25	0.03%
646	Permits	0.00	0.00%	500.00	0.23%
647	Management fee	1,308.62	3.75%	10,468.96	4.82%
649	Storage	25.00	0.07%	200.00	0.09%
653	Office Expense	0.00	0.00%	398.70	0.18%
656	Printing/ Postage/Copies	238.62	0.68%	3,053.78	1.41%
658	SSUA Emergency Call System	0.00	0.00%	700.00	0.32%
925	Bank Charges/Merchant Servic	0.00	0.00%	10.00	0.00%
<b>Total Administrative &amp; Management</b>		<b>1,572.24</b>	<b>4.50%</b>	<b>15,392.69</b>	<b>7.09%</b>
<b>Other Expenses</b>					
602	Miscellaneous Unknown Contin	0.00	0.00%	110.00	0.05%
800	Prior Year Adjustment	0.00	0.00%	6,490.84	2.99%
900	Reserve Contribution	3,450.00	9.88%	27,600.00	12.72%
<b>Total Other Expenses</b>		<b>3,450.00</b>	<b>9.88%</b>	<b>34,200.84</b>	<b>15.76%</b>
<b>Plant Operations &amp; Maintenance</b>					
632	Water Operators Contract	6,495.93	18.60%	51,166.31	23.58%
633	General Maint. & Repairs	15,535.95	44.48%	45,120.49	20.79%
634	Chemicals	1,911.81	5.47%	13,376.64	6.16%
636	Sludge Disposal	0.00	0.00%	15,587.50	7.18%
637	Laboratory Fees	125.00	0.36%	4,381.75	2.02%
640	KAMSTRUP Software License	1,629.62	4.67%	1,629.62	0.75%
<b>Total Plant Operations &amp; Maintenance</b>		<b>25,698.31</b>	<b>73.58%</b>	<b>131,262.31</b>	<b>60.49%</b>
<b>Professional Services</b>					
676	Accounting	345.00	0.99%	345.00	0.16%
677	Legal	0.00	0.00%	6,140.00	2.83%
678	Other Professional Services	0.00	0.00%	4,355.00	2.01%
<b>Total Professional Services</b>		<b>345.00</b>	<b>0.99%</b>	<b>10,840.00</b>	<b>5.00%</b>

**South Shores Utility**  
**Income Statement YTD Standard**  
 Posted 8/1/2025 To 8/31/2025 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Taxes &amp; Insurance</b>					
644	Property Insurance	690.10	1.98%	4,707.05	2.17%
681	Federal Taxes	790.00	2.26%	790.00	0.36%
<b>Total Taxes &amp; Insurance</b>		<b>1,480.10</b>	<b>4.24%</b>	<b>5,497.05</b>	<b>2.53%</b>
<b>Utilities</b>					
686	Telephone	257.58	0.74%	2,051.00	0.95%
692	Electric	2,120.99	6.07%	17,755.17	8.18%
<b>Total Utilities</b>		<b>2,378.57</b>	<b>6.81%</b>	<b>19,806.17</b>	<b>9.13%</b>
<b>Total Expense</b>		<b>34,924.22</b>	<b>100.00%</b>	<b>216,999.06</b>	<b>100.00%</b>
<b>Net Income</b>		<b>1,161.85</b>		<b>74,437.21</b>	

South Shores Utility  
Income Statement YTD Standard  
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Month to Date      %      Year to Date      %

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**Reserve**

**Income**

**Other Income**

418	Interest income	5.75	0.00%	33.03	0.00%
420	Reserve Interest Allocation	(5.75)	0.00%	(33.03)	0.00%
<b>Total Other Income</b>		<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00%</b>
<b>Total Income</b>		<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00%</b>
<b>Net Income</b>		<b>0.00</b>		<b>0.00</b>	