

# South Shores Utility

September 2025

## **FINANCIAL REPORTS-RESIDENT**

Professionally Managed by:



Email: [info@apmfla.com](mailto:info@apmfla.com)

South Shores Utility  
GL Balance Sheet Standard with Code

Posted 09/30/2025

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash</u>			
101 Operating CAB	170,642.33		170,642.33
109 Wells Fargo OP	113,101.23		113,101.23
102 Reserves CAB		43,187.82	43,187.82
110 Wells Fargo RES		13,928.37	13,928.37
<b>Total Cash</b>	283,743.56	57,116.19	340,859.75
<u>Accounts Receivable</u>			
130 Accounts receivable	14,848.83		14,848.83
<b>Total Accounts Receivable</b>	14,848.83		14,848.83
<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	1,918.86		1,918.86
<b>Total Current Assets</b>	12,166.36	72,500.00	84,666.36
<b>Total Assets</b>	310,758.75	129,616.19	440,374.94
<b>Liabilities &amp; Equity</b>			
<u>Current Liabilities</u>			
200 Accounts payable	2,279.88		2,279.88
201 Prepaid assessments	11,345.34		11,345.34
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>	86,181.86	10,247.50	96,429.36
<u>Equity</u>			
Net Income	46,507.93		46,507.93
<b>Total Equity</b>	46,507.93		46,507.93
<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:		2,709.88	2,709.88
301 Contingency Fund		116,658.81	116,658.81
<b>Total Reserve</b>		119,368.69	119,368.69
<b>Total Liabilities &amp; Equity</b>	310,758.75	129,616.19	440,374.94

# South Shores Utility

## Budget Comparison Standard Code Category

Posted 9/1/2025 To 9/30/2025 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	31,928.60	35,969.50	(4,040.90)	11.23%	319,931.02	323,725.50	(3,794.48)	1.17%	431,634.00
406 Late fees & Interest	0.00	250.00	(250.00)	100.00%	355.70	2,250.00	(1,894.30)	84.19%	3,000.00
TOTAL Assessments and f	31,928.60	36,219.50	(4,290.90)	11.85%	320,286.72	325,975.50	(5,688.78)	1.75%	434,634.00
<b><u>Other Income</u></b>									
418 Interest income	226.45	0.00	226.45	0.00%	3,304.60	0.00	3,304.60	0.00%	0.00
TOTAL Other Income	226.45	0.00	226.45	0.00%	3,304.60	0.00	3,304.60	0.00%	0.00
TOTAL Income	32,155.05	36,219.50	(4,064.45)	11.22%	323,591.32	325,975.50	(2,384.18)	0.73%	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%	11,777.58	11,250.00	(527.58)	-4.69%	15,000.00
649 Storage	25.00	25.00	0.00	0.00%	225.00	225.00	0.00	0.00%	300.00
653 Office Expense	0.00	125.00	125.00	100.00%	398.70	1,125.00	726.30	64.56%	1,500.00
656 Printing/ Postage/Copi	234.22	416.67	182.45	43.79%	3,288.00	3,750.03	462.03	12.32%	5,000.00
658 SSUA Emergency Cal	0.00	83.33	83.33	100.00%	700.00	749.97	49.97	6.66%	1,000.00
925 Bank Charges/Mercha	0.00	19.17	19.17	100.00%	10.00	172.53	162.53	94.20%	230.00
TOTAL Administrative & M	1,567.84	1,919.17	351.33	18.31%	16,960.53	17,852.53	892.00	5.00%	23,610.00
<b><u>Building Maintenance</u></b>									
667 Generator Service	0.00	416.67	416.67	100.00%	0.00	3,750.03	3,750.03	100.00%	5,000.00
668 WTP Pressure Tank F	0.00	1,833.33	1,833.33	100.00%	0.00	16,499.97	16,499.97	100.00%	22,000.00
TOTAL Building Mainten	0.00	2,250.00	2,250.00	100.00%	0.00	20,250.00	20,250.00	100.00%	27,000.00
<b><u>Grounds Maintenance</u></b>									
619 Tree trimming	0.00	166.67	166.67	100.00%	0.00	1,500.03	1,500.03	100.00%	2,000.00
TOTAL Grounds Mainten	0.00	166.67	166.67	100.00%	0.00	1,500.03	1,500.03	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	15,000.03	14,890.03	99.27%	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%	31,050.00	31,050.00	0.00	0.00%	41,400.00
TOTAL Other Expenses	3,450.00	5,116.67	1,666.67	32.57%	37,650.84	46,050.03	8,399.19	18.24%	61,400.00
<b><u>Plant Operations &amp; Maintenance</u></b>									
632 Water Operators Cont	6,345.93	8,333.33	1,987.40	23.85%	57,512.24	74,999.97	17,487.73	23.32%	100,000.00
633 General Maint. & Rep	39,185.60	5,427.00	(33,758.60)	-86.16%	84,306.09	48,843.00	(35,463.09)	-42.06%	65,124.00
634 Chemicals	2,603.99	2,333.33	(270.66)	-10.39%	15,980.63	20,999.97	5,019.34	23.90%	28,000.00
635 Meter Replacement Pr	0.00	250.00	250.00	100.00%	0.00	2,250.00	2,250.00	100.00%	3,000.00
636 Sludge Disposal	0.00	1,875.00	1,875.00	100.00%	15,587.50	16,875.00	1,287.50	7.63%	22,500.00
637 Laboratory Fees	695.25	616.67	(78.58)	-12.74%	5,077.00	5,550.03	473.03	8.52%	7,400.00
640 KAMSTRUP Software	0.00	166.67	166.67	100.00%	1,629.62	1,500.03	(129.59)	-8.64%	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

# South Shores Utility

## 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 &	48,830.77	19,002.00	(29,828.77)	-156.98%	180,093.08	173,793.00	(6,300.08)	-3.63%	261,324.00
<b><u>Professional Services</u></b>									
676 Accounting	2,000.00	0.00	(2,000.00)	0.00%	2,345.00	2,850.00	505.00	17.72%	3,000.00
677 Legal	0.00	208.33	208.33	100.00%	6,140.00	1,874.97	(4,265.03)	-227.47%	2,500.00
678 Other Professional Se	1,500.00	0.00	(1,500.00)	0.00%	5,855.00	4,000.00	(1,855.00)	-46.38%	4,000.00
TOTAL Professional Servic	3,500.00	208.33	(3,291.67)	-1580.03%	14,340.00	8,724.97	(5,615.03)	-64.36%	9,500.00
<b><u>Taxes &amp; Insurance</u></b>									
644 Property Insurance	690.06	916.67	226.61	24.72%	5,397.11	8,250.03	2,852.92	34.58%	11,000.00
681 Federal Taxes	0.00	0.00	0.00	0.00%	790.00	3,800.00	3,010.00	79.21%	3,800.00
TOTAL Taxes & Insurance	690.06	916.67	226.61	24.72%	6,187.11	12,050.03	5,862.92	48.65%	14,800.00
<b><u>Utilities</u></b>									
686 Telephone	180.74	666.67	485.93	72.89%	2,231.74	6,000.03	3,768.29	62.80%	8,000.00
692 Electric	1,864.92	2,166.67	301.75	13.93%	19,620.09	19,500.03	(120.06)	-0.62%	26,000.00
693 Fuel	0.00	83.33	83.33	100.00%	0.00	749.97	749.97	100.00%	1,000.00
TOTAL Utilities	2,045.66	2,916.67	871.01	29.86%	21,851.83	26,250.03	4,398.20	16.76%	35,000.00
TOTAL Expense	60,084.33	32,496.18	(27,588.15)	-84.90%	277,083.39	306,470.62	29,387.23	9.59%	434,634.00
Excess Revenue / Expense	(27,929.28)	3,723.32	(31,652.60)	850.12%	46,507.93	19,504.88	27,003.05	-138.44%	0.00

# South Shores Utility

## Budget Comparison Standard Code Category

Posted 9/1/2025 To 9/30/2025 11:59:00 PM

	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	5.81	0.00	5.81	0.00%	38.84	0.00	38.84	0.00%	0.00	
420 Reserve Interest Alloc	(5.81)	0.00	(5.81)	0.00%	(38.84)	0.00	(38.84)	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

Posted 9/1/2025 To 9/30/2025 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Operating</b>					
<b><u>Income</u></b>					
<b>Assessments and fees</b>					
402	Water & Sewer Charges	31,928.60	99.30%	319,931.02	98.87%
406	Late fees & Interest	0.00	0.00%	355.70	0.11%
<b>Total Assessments and fees</b>		<b>31,928.60</b>	<b>99.30%</b>	<b>320,286.72</b>	<b>98.98%</b>
<b>Other Income</b>					
418	Interest income	226.45	0.70%	3,304.60	1.02%
<b>Total Other Income</b>		<b>226.45</b>	<b>0.70%</b>	<b>3,304.60</b>	<b>1.02%</b>
<b>Total Income</b>		<b>32,155.05</b>	<b>100.00%</b>	<b>323,591.32</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	0.02%
646	Permits	0.00	0.00%	500.00	0.18%
647	Management fee	1,308.62	2.18%	11,777.58	4.25%
649	Storage	25.00	0.04%	225.00	0.08%
653	Office Expense	0.00	0.00%	398.70	0.14%
656	Printing/ Postage/Copies	234.22	0.39%	3,288.00	1.19%
658	SSUA Emergency Call System	0.00	0.00%	700.00	0.25%
925	Bank Charges/Merchant Servic	0.00	0.00%	10.00	0.00%
<b>Total Administrative &amp; Management</b>		<b>1,567.84</b>	<b>2.61%</b>	<b>16,960.53</b>	<b>6.12%</b>
<b>Other Expenses</b>					
602	Miscellaneous Unknown Contin	0.00	0.00%	110.00	0.04%
800	Prior Year Adjustment	0.00	0.00%	6,490.84	2.34%
900	Reserve Contribution	3,450.00	5.74%	31,050.00	11.21%
<b>Total Other Expenses</b>		<b>3,450.00</b>	<b>5.74%</b>	<b>37,650.84</b>	<b>13.59%</b>
<b>Plant Operations &amp; Maintenance</b>					
632	Water Operators Contract	6,345.93	10.56%	57,512.24	20.76%
633	General Maint. & Repairs	39,185.60	65.22%	84,306.09	30.43%
634	Chemicals	2,603.99	4.33%	15,980.63	5.77%
636	Sludge Disposal	0.00	0.00%	15,587.50	5.63%
637	Laboratory Fees	695.25	1.16%	5,077.00	1.83%
640	KAMSTRUP Software License	0.00	0.00%	1,629.62	0.59%
<b>Total Plant Operations &amp; Maintenance</b>		<b>48,830.77</b>	<b>81.27%</b>	<b>180,093.08</b>	<b>65.00%</b>
<b>Professional Services</b>					
676	Accounting	2,000.00	3.33%	2,345.00	0.85%
677	Legal	0.00	0.00%	6,140.00	2.22%
678	Other Professional Services	1,500.00	2.50%	5,855.00	2.11%
<b>Total Professional Services</b>		<b>3,500.00</b>	<b>5.83%</b>	<b>14,340.00</b>	<b>5.18%</b>

**South Shores Utility**  
**Income Statement YTD Standard**  
 Posted 9/1/2025 To 9/30/2025 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Taxes &amp; Insurance</b>					
644	Property Insurance	690.06	1.15%	5,397.11	1.95%
681	Federal Taxes	0.00	0.00%	790.00	0.29%
<b>Total Taxes &amp; Insurance</b>		<b>690.06</b>	<b>1.15%</b>	<b>6,187.11</b>	<b>2.23%</b>
<b>Utilities</b>					
686	Telephone	180.74	0.30%	2,231.74	0.81%
692	Electric	1,864.92	3.10%	19,620.09	7.08%
<b>Total Utilities</b>		<b>2,045.66</b>	<b>3.40%</b>	<b>21,851.83</b>	<b>7.89%</b>
<b>Total Expense</b>		<b>60,084.33</b>	<b>100.00%</b>	<b>277,083.39</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(27,929.28)</b>		<b>46,507.93</b>	

# South Shores Utility

## Income Statement YTD Standard

Posted 9/1/2025 To 9/30/2025 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Reserve</b>					
<b>Income</b>					
<b>Other Income</b>					
418	Interest income	5.81	0.00%	38.84	0.00%
420	Reserve Interest Allocation	(5.81)	0.00%	(38.84)	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>	