

South Shores Utility

January 2026

FINANCIAL REPORTS-RESIDENT

Professionally Managed by:



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South Shores Utility
GL Balance Sheet Standard with Code

Posted 01/31/2026

	Operating	Reserve	Total
Assets			
<u>Cash</u>			
101 Operating CAB	58,948.72		58,948.72
109 Wells Fargo OP	114,504.31		114,504.31
102 Reserves CAB		332,367.55	332,367.55
110 Wells Fargo RES		13,929.32	13,929.32
<u>Total Cash</u>	<u>173,453.03</u>	<u>346,296.87</u>	<u>519,749.90</u>
<u>Accounts Receivable</u>			
130 Accounts receivable	14,855.89	125,850.00	140,705.89
<u>Total Accounts Receivable</u>	<u>14,855.89</u>	<u>125,850.00</u>	<u>140,705.89</u>
<u>Current Assets</u>			
144 Prepaid Insurance	639.62		639.62
<u>Total Current Assets</u>	<u>639.62</u>		<u>639.62</u>
<u>Other Assets</u>			
195 Leased Equipment		135,257.94	135,257.94
196 Leased Equip - AD		(54,103.16)	(54,103.16)
<u>Total Other Assets</u>		<u>81,154.78</u>	<u>81,154.78</u>
<u>Total Assets</u>	<u>188,948.54</u>	<u>553,301.65</u>	<u>742,250.19</u>
Liabilities & Equity			
<u>Current Liabilities</u>			
200 Accounts payable	5,359.50		5,359.50
201 Prepaid assessments	11,375.30		11,375.30
250 Unclaimed Refunds	56.64		56.64
<u>Total Current Liabilities</u>	<u>16,791.44</u>		<u>16,791.44</u>
<u>Long Term Liabilities</u>			
210 Lease Pymt Obligation		84,430.00	84,430.00
296 Deferred Reserves		511,393.72	511,393.72
<u>Total Long Term Liabilities</u>		<u>595,823.72</u>	<u>595,823.72</u>
<u>Equity</u>			
Net Income	(5,911.86)	(42,642.51)	(48,554.37)
<u>Total Equity</u>	<u>(5,911.86)</u>	<u>(42,642.51)</u>	<u>(48,554.37)</u>
<u>Liabilities and Equity</u>			
399 Fund Balance	178,068.96	120.44	178,189.40
<u>Total Liabilities and Equity</u>	<u>178,068.96</u>	<u>120.44</u>	<u>178,189.40</u>
<u>Total Liabilities & Equity</u>	<u>188,948.54</u>	<u>553,301.65</u>	<u>742,250.19</u>

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	
Income									
<u>Assessments & Fees</u>									
402 Water & Sewer Charge	31,369.72	33,990.83	(2,621.11)	7.71%	31,369.72	33,990.83	(2,621.11)	7.71%	407,890.00
402.1 Reserve Portion Wa	4,275.00	4,275.00	0.00	0.00%	4,275.00	4,275.00	0.00	0.00%	51,300.00
406 Late fees & Interest	2,456.71	0.00	2,456.71	0.00%	2,456.71	0.00	2,456.71	0.00%	0.00
4105 Special Assessments	0.00	29,166.67	(29,166.67)	100.00%	0.00	29,166.67	(29,166.67)	100.00%	350,000.00
420.2 Reserve Allocation T	(4,275.00)	0.00	(4,275.00)	0.00%	(4,275.00)	0.00	(4,275.00)	0.00%	0.00
TOTAL Assessments & Fees	33,826.43	67,432.50	(33,606.07)	49.84%	33,826.43	67,432.50	(33,606.07)	49.84%	809,190.00
<u>Other Income</u>									
418 Interest income	352.78	333.33	19.45	-5.84%	352.78	333.33	19.45	-5.84%	4,000.00
TOTAL Other Income	352.78	333.33	19.45	-5.84%	352.78	333.33	19.45	-5.84%	4,000.00
TOTAL Income	34,179.21	67,765.83	(33,586.62)	49.56%	34,179.21	67,765.83	(33,586.62)	49.56%	813,190.00
Expense									
<u>Administrative & Management</u>									
645 Annual corporate filing	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	65.00
646 Permits	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
647 Management fee	1,350.00	1,350.00	0.00	0.00%	1,350.00	1,350.00	0.00	0.00%	16,200.00
649 Storage	27.00	25.00	(2.00)	-8.00%	27.00	25.00	(2.00)	-8.00%	300.00
653 Office Expense	357.16	125.00	(232.16)	-185.73%	357.16	125.00	(232.16)	-185.73%	1,500.00
656 Printing/ Postage/Copi	222.67	416.67	194.00	46.56%	222.67	416.67	194.00	46.56%	5,000.00
658 SSUA Emergency Cal	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,000.00
925 Bank Charges/Mercha	0.00	25.00	25.00	100.00%	0.00	25.00	25.00	100.00%	300.00
TOTAL Administrative & M	1,956.83	1,941.67	(15.16)	-0.78%	1,956.83	1,941.67	(15.16)	-0.78%	24,865.00
<u>Building Maintenance</u>									
662 WTP RO System	0.00	258.33	258.33	100.00%	0.00	258.33	258.33	100.00%	3,100.00
667 Generator Service	0.00	416.67	416.67	100.00%	0.00	416.67	416.67	100.00%	5,000.00
669 Bldg Paint & Rust Mai	0.00	191.67	191.67	100.00%	0.00	191.67	191.67	100.00%	2,300.00
670 Marolf High Service P	0.00	68.75	68.75	100.00%	0.00	68.75	68.75	100.00%	825.00
671 Alarm Box	0.00	133.33	133.33	100.00%	0.00	133.33	133.33	100.00%	1,600.00
TOTAL Building Maintenanc	0.00	1,068.75	1,068.75	100.00%	0.00	1,068.75	1,068.75	100.00%	12,825.00
<u>Grounds Maintenance</u>									
619 Tree trimming	0.00	166.67	166.67	100.00%	0.00	166.67	166.67	100.00%	2,000.00
TOTAL Grounds Maintenanc	0.00	166.67	166.67	100.00%	0.00	166.67	166.67	100.00%	2,000.00
<u>Other Expenses</u>									
601 Contingency	0.00	1,666.67	1,666.67	100.00%	0.00	1,666.67	1,666.67	100.00%	20,000.00
900 Reserve Contribution	0.00	33,441.67	33,441.67	100.00%	0.00	33,441.67	33,441.67	100.00%	401,300.00
TOTAL Other Expenses	0.00	35,108.34	35,108.34	100.00%	0.00	35,108.34	35,108.34	100.00%	421,300.00
<u>Plant Operations & Maintenance</u>									
632 Water Operators Cont	6,175.09	8,333.33	2,158.24	25.90%	6,175.09	8,333.33	2,158.24	25.90%	100,000.00
633 General Maint. & Repa	22,482.27	9,583.33	(12,898.94)	-134.60%	22,482.27	9,583.33	(12,898.94)	-134.60%	115,000.00
634 Chemicals	908.04	2,333.33	1,425.29	61.08%	908.04	2,333.33	1,425.29	61.08%	28,000.00
635 Meter Replacement Pr	0.00	250.00	250.00	100.00%	0.00	250.00	250.00	100.00%	3,000.00

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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	
636 Sludge Disposal	0.00	1,875.00	1,875.00	100.00%	0.00	1,875.00	1,875.00	100.00%	22,500.00
637 Laboratory Fees	1,053.78	616.67	(437.11)	-70.88%	1,053.78	616.67	(437.11)	-70.88%	7,400.00
640 KAMSTRUP Software	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,000.00
TOTAL Plant Operations &	30,619.18	22,991.66	(7,627.52)	-33.18%	30,619.18	22,991.66	(7,627.52)	-33.18%	277,900.00
<u>Professional Services</u>									
676 Accounting	1,600.00	0.00	(1,600.00)	0.00%	1,600.00	0.00	(1,600.00)	0.00%	3,000.00
677 Legal	1,722.50	833.33	(889.17)	-106.70%	1,722.50	833.33	(889.17)	-106.70%	10,000.00
678 Other Professional Se	0.00	1,250.00	1,250.00	100.00%	0.00	1,250.00	1,250.00	100.00%	15,000.00
TOTAL Professional Servic	3,322.50	2,083.33	(1,239.17)	-59.48%	3,322.50	2,083.33	(1,239.17)	-59.48%	28,000.00
<u>Taxes & Insurance</u>									
644 Property Insurance	2,156.58	916.67	(1,239.91)	-135.26%	2,156.58	916.67	(1,239.91)	-135.26%	11,000.00
681 Federal Taxes	39.38	0.00	(39.38)	0.00%	39.38	0.00	(39.38)	0.00%	3,800.00
683 Property tax	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,000.00
TOTAL Taxes & Insurance	2,195.96	916.67	(1,279.29)	-139.56%	2,195.96	916.67	(1,279.29)	-139.56%	15,800.00
<u>Utilities</u>									
686 Telephone	182.27	275.00	92.73	33.72%	182.27	275.00	92.73	33.72%	3,300.00
692 Electric	1,814.33	2,183.33	369.00	16.90%	1,814.33	2,183.33	369.00	16.90%	26,200.00
693 Fuel	0.00	83.33	83.33	100.00%	0.00	83.33	83.33	100.00%	1,000.00
TOTAL Utilities	1,996.60	2,541.66	545.06	21.45%	1,996.60	2,541.66	545.06	21.45%	30,500.00
TOTAL Expense	40,091.07	66,818.75	26,727.68	40.00%	40,091.07	66,818.75	26,727.68	40.00%	813,190.00
Excess Revenue / Expense	(5,911.86)	947.08	(6,858.94)	724.22%	(5,911.86)	947.08	(6,858.94)	724.22%	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		
Income										
<u>Other Income</u>										
418 Interest income	15.87	0.00	15.87	0.00%	15.87	0.00	15.87	0.00%	0.00	
TOTAL Other Income	15.87	0.00	15.87	0.00%	15.87	0.00	15.87	0.00%	0.00	
TOTAL Income	15.87	0.00	15.87	0.00%	15.87	0.00	15.87	0.00%	0.00	
Expense										
<u>Major Repairs & Replacements</u>										
660.1 Equipment & Machir	42,658.38	0.00	(42,658.38)	0.00%	42,658.38	0.00	(42,658.38)	0.00%	0.00	
TOTAL Major Repairs & Re	42,658.38	0.00	(42,658.38)	0.00%	42,658.38	0.00	(42,658.38)	0.00%	0.00	
TOTAL Expense	42,658.38	0.00	(42,658.38)	0.00%	42,658.38	0.00	(42,658.38)	0.00%	0.00	
Excess Revenue / Expense	(42,642.51)	0.00	(42,642.51)	0.00%	(42,642.51)	0.00	(42,642.51)	0.00%	0.00	

South Shores Utility

Income Statement YTD Standard

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		Month to Date	%	Year to Date	%
Operating					
Income					
Assessments & Fees					
402	Water & Sewer Charges	31,369.72	91.78%	31,369.72	91.78%
402.1	Reserve Portion Water& Sewer	4,275.00	12.51%	4,275.00	12.51%
406	Late fees & Interest	2,456.71	7.19%	2,456.71	7.19%
420.2	Reserve Allocation Transfer	(4,275.00)	-12.51%	(4,275.00)	-12.51%
Total Assessments & Fees		33,826.43	98.97%	33,826.43	98.97%
Other Income					
418	Interest income	352.78	1.03%	352.78	1.03%
Total Other Income		352.78	1.03%	352.78	1.03%
Total Income		34,179.21	100.00%	34,179.21	100.00%
Expense					
Administrative & Management					
647	Management fee	1,350.00	3.37%	1,350.00	3.37%
649	Storage	27.00	0.07%	27.00	0.07%
653	Office Expense	357.16	0.89%	357.16	0.89%
656	Printing/ Postage/Copies	222.67	0.56%	222.67	0.56%
Total Administrative & Management		1,956.83	4.88%	1,956.83	4.88%
Plant Operations & Maintenance					
632	Water Operators Contract	6,175.09	15.40%	6,175.09	15.40%
633	General Maint. & Repairs	22,482.27	56.08%	22,482.27	56.08%
634	Chemicals	908.04	2.26%	908.04	2.26%
637	Laboratory Fees	1,053.78	2.63%	1,053.78	2.63%
Total Plant Operations & Maintenance		30,619.18	76.37%	30,619.18	76.37%
Professional Services					
676	Accounting	1,600.00	3.99%	1,600.00	3.99%
677	Legal	1,722.50	4.30%	1,722.50	4.30%
Total Professional Services		3,322.50	8.29%	3,322.50	8.29%
Taxes & Insurance					
644	Property Insurance	2,156.58	5.38%	2,156.58	5.38%
681	Federal Taxes	39.38	0.10%	39.38	0.10%
Total Taxes & Insurance		2,195.96	5.48%	2,195.96	5.48%
Utilities					
686	Telephone	182.27	0.45%	182.27	0.45%
692	Electric	1,814.33	4.53%	1,814.33	4.53%
Total Utilities		1,996.60	4.98%	1,996.60	4.98%
Total Expense		40,091.07	100.00%	40,091.07	100.00%
Net Income		(5,911.86)		(5,911.86)	

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

Reserve

Income

Other Income

418	Interest income	15.87	100.00%	15.87	100.00%
Total Other Income		15.87	100.00%	15.87	100.00%
Total Income		15.87	100.00%	15.87	100.00%

Expense

Major Repairs & Replacements

660.1	Equipment & Machines	42,658.38	100.00%	42,658.38	100.00%
Total Major Repairs & Replacements		42,658.38	100.00%	42,658.38	100.00%
Total Expense		42,658.38	100.00%	42,658.38	100.00%
Net Income		(42,642.51)		(42,642.51)	