

# South Shores Utility

July 2025

## **FINANCIAL REPORTS-RESIDENT**

Professionally Managed by:



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South Shores Utility  
GL Balance Sheet Standard with Code

Posted 07/31/2025

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash</u>			
101 Operating CAB	194,620.97		194,620.97
109 Wells Fargo OP	112,500.39		112,500.39
102 Reserves CAB		36,276.50	36,276.50
110 Wells Fargo RES		14,066.35	14,066.35
<u>Total Cash</u>	<u>307,121.36</u>	<u>50,342.85</u>	<u>357,464.21</u>
<u>Accounts Receivable</u>			
130 Accounts receivable	18,708.82		18,708.82
<u>Total Accounts Receivable</u>	<u>18,708.82</u>		<u>18,708.82</u>
<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	2,558.48		2,558.48
<u>Total Current Assets</u>	<u>12,805.98</u>	<u>72,500.00</u>	<u>85,305.98</u>
<u>Total Assets</u>	<u>338,636.16</u>	<u>122,842.85</u>	<u>461,479.01</u>
<b>Liabilities &amp; Equity</b>			
<u>Current Liabilities</u>			
200 Accounts payable	3,836.72		3,836.72
201 Prepaid assessments	10,898.48		10,898.48
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
<u>Total Current Liabilities</u>	<u>87,291.84</u>	<u>10,247.50</u>	<u>97,539.34</u>
<u>Equity</u>			
Net Income	73,275.36		73,275.36
<u>Total Equity</u>	<u>73,275.36</u>		<u>73,275.36</u>
<u>Liabilities and Equity</u>			
399 Fund Balance	178,068.96		178,068.96
<u>Total Liabilities and Equity</u>	<u>178,068.96</u>		<u>178,068.96</u>
<u>Reserve</u>			
300 Reserve Interested alloc:		2,836.54	2,836.54
301 Contingency Fund		109,758.81	109,758.81
<u>Total Reserve</u>		<u>112,595.35</u>	<u>112,595.35</u>
<u>Total Liabilities &amp; Equity</u>	<u>338,636.16</u>	<u>122,842.85</u>	<u>461,479.01</u>

# South Shores Utility

## Budget Comparison Standard Code Category

Posted 7/1/2025 To 7/31/2025 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	31,309.99	35,969.50	(4,659.51)	12.95%	252,546.61	251,786.50	760.11	-0.30%	431,634.00
406 Late fees & Interest	(150.00)	250.00	(400.00)	160.00%	115.79	1,750.00	(1,634.21)	93.38%	3,000.00
TOTAL Assessments and f	31,159.99	36,219.50	(5,059.51)	13.97%	252,662.40	253,536.50	(874.10)	0.34%	434,634.00
<b><u>Other Income</u></b>									
418 Interest income	376.62	0.00	376.62	0.00%	2,687.80	0.00	2,687.80	0.00%	0.00
TOTAL Other Income	376.62	0.00	376.62	0.00%	2,687.80	0.00	2,687.80	0.00%	0.00
TOTAL Income	31,536.61	36,219.50	(4,682.89)	12.93%	255,350.20	253,536.50	1,813.70	-0.72%	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	500.00	515.00	15.00	2.91%	500.00	515.00	15.00	2.91%	515.00
647 Management fee	1,308.62	1,250.00	(58.62)	-4.69%	9,160.34	8,750.00	(410.34)	-4.69%	15,000.00
649 Storage	25.00	25.00	0.00	0.00%	175.00	175.00	0.00	0.00%	300.00
653 Office Expense	0.00	125.00	125.00	100.00%	398.70	875.00	476.30	54.43%	1,500.00
656 Printing/ Postage/Copi	218.69	416.67	197.98	47.51%	2,815.16	2,916.69	101.53	3.48%	5,000.00
658 SSUA Emergency Cal	0.00	83.33	83.33	100.00%	700.00	583.31	(116.69)	-20.00%	1,000.00
925 Bank Charges/Mercha	0.00	19.17	19.17	100.00%	10.00	134.19	124.19	92.55%	230.00
TOTAL Administrative & M:	2,052.31	2,434.17	381.86	15.69%	13,820.45	14,014.19	193.74	1.38%	23,610.00
<b><u>Building Maintenance</u></b>									
667 Generator Service	0.00	416.67	416.67	100.00%	0.00	2,916.69	2,916.69	100.00%	5,000.00
668 WTP Pressure Tank F	0.00	1,833.33	1,833.33	100.00%	0.00	12,833.31	12,833.31	100.00%	22,000.00
TOTAL Building Maintenanc	0.00	2,250.00	2,250.00	100.00%	0.00	15,750.00	15,750.00	100.00%	27,000.00
<b><u>Grounds Maintenance</u></b>									
619 Tree trimming	0.00	166.67	166.67	100.00%	0.00	1,166.69	1,166.69	100.00%	2,000.00
TOTAL Grounds Maintenanc	0.00	166.67	166.67	100.00%	0.00	1,166.69	1,166.69	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	11,666.69	11,556.69	99.06%	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%	24,150.00	24,150.00	0.00	0.00%	41,400.00
TOTAL Other Expenses	3,450.00	5,116.67	1,666.67	32.57%	30,750.84	35,816.69	5,065.85	14.14%	61,400.00
<b><u>Plant Operations &amp; Maintenance</u></b>									
632 Water Operators Cont	6,295.23	8,333.33	2,038.10	24.46%	44,670.38	58,333.31	13,662.93	23.42%	100,000.00
633 General Maint. & Repa	25.32	5,427.00	5,401.68	99.53%	29,584.54	37,989.00	8,404.46	22.12%	65,124.00
634 Chemicals	985.66	2,333.33	1,347.67	57.76%	11,464.83	16,333.31	4,868.48	29.81%	28,000.00
635 Meter Replacement Pr	0.00	250.00	250.00	100.00%	0.00	1,750.00	1,750.00	100.00%	3,000.00
636 Sludge Disposal	7,900.00	1,875.00	(6,025.00)	-321.33%	15,587.50	13,125.00	(2,462.50)	-18.76%	22,500.00
637 Laboratory Fees	695.25	616.67	(78.58)	-12.74%	4,256.75	4,316.69	59.94	1.39%	7,400.00
640 KAMSTRUP Software	0.00	166.67	166.67	100.00%	0.00	1,166.69	1,166.69	100.00%	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 &	15,901.46	19,002.00	3,100.54	16.32%	105,564.00	135,789.00	30,225.00	22.26%	261,324.00
<b><u>Professional Services</u></b>									
676 Accounting	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	3,000.00
677 Legal	2,400.00	208.33	(2,191.67)	-1052.02%	6,140.00	1,458.31	(4,681.69)	-321.04%	2,500.00
678 Other Professional Ser	262.50	0.00	(262.50)	0.00%	4,355.00	4,000.00	(355.00)	-8.88%	4,000.00
TOTAL Professional Servic	2,662.50	208.33	(2,454.17)	-1178.02%	10,495.00	5,458.31	(5,036.69)	-92.28%	9,500.00
<b><u>Taxes &amp; Insurance</u></b>									
644 Property Insurance	463.33	916.67	453.34	49.46%	4,016.95	6,416.69	2,399.74	37.40%	11,000.00
681 Federal Taxes	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	3,800.00
TOTAL Taxes & Insurance	463.33	916.67	453.34	49.46%	4,016.95	6,416.69	2,399.74	37.40%	14,800.00
<b><u>Utilities</u></b>									
686 Telephone	256.04	666.67	410.63	61.59%	1,793.42	4,666.69	2,873.27	61.57%	8,000.00
692 Electric	2,418.73	2,166.67	(252.06)	-11.63%	15,634.18	15,166.69	(467.49)	-3.08%	26,000.00
693 Fuel	0.00	83.33	83.33	100.00%	0.00	583.31	583.31	100.00%	1,000.00
TOTAL Utilities	2,674.77	2,916.67	241.90	8.29%	17,427.60	20,416.69	2,989.09	14.64%	35,000.00
TOTAL Expense	27,204.37	33,011.18	5,806.81	17.59%	182,074.84	234,828.26	52,753.42	22.46%	434,634.00
Excess Revenue / Expense	4,332.24	3,208.32	1,123.92	-35.03%	73,275.36	18,708.24	54,567.12	-291.67%	0.00

# South Shores Utility

## Budget Comparison Standard Code Category

Posted 7/1/2025 To 7/31/2025 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	5.25	0.00	5.25	0.00%	27.28	0.00	27.28	0.00%	0.00	
420 Reserve Interest Alloc	(5.25)	0.00	(5.25)	0.00%	(27.28)	0.00	(27.28)	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 7/1/2025 To 7/31/2025 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	31,309.99	99.28%	252,546.61	98.90%
406	Late fees & Interest	(150.00)	-0.48%	115.79	0.05%
<b>Total Assessments and fees</b>		<b>31,159.99</b>	<b>98.81%</b>	<b>252,662.40</b>	<b>98.95%</b>
<b>Other Income</b>					
418	Interest income	376.62	1.19%	2,687.80	1.05%
<b>Total Other Income</b>		<b>376.62</b>	<b>1.19%</b>	<b>2,687.80</b>	<b>1.05%</b>
<b>Total Income</b>		<b>31,536.61</b>	<b>100.00%</b>	<b>255,350.20</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	500.00	1.84%	500.00	0.27%
647	Management fee	1,308.62	4.81%	9,160.34	5.03%
649	Storage	25.00	0.09%	175.00	0.10%
653	Office Expense	0.00	0.00%	398.70	0.22%
656	Printing/ Postage/Copies	218.69	0.80%	2,815.16	1.55%
658	SSUA Emergency Call System	0.00	0.00%	700.00	0.38%
925	Bank Charges/Merchant Servic	0.00	0.00%	10.00	0.01%
<b>Total Administrative &amp; Management</b>		<b>2,052.31</b>	<b>7.54%</b>	<b>13,820.45</b>	<b>7.59%</b>
<b>Other Expenses</b>					
602	Miscellaneous Unknown Contin	0.00	0.00%	110.00	0.06%
800	Prior Year Adjustment	0.00	0.00%	6,490.84	3.56%
900	Reserve Contribution	3,450.00	12.68%	24,150.00	13.26%
<b>Total Other Expenses</b>		<b>3,450.00</b>	<b>12.68%</b>	<b>30,750.84</b>	<b>16.89%</b>
<b>Plant Operations &amp; Maintenance</b>					
632	Water Operators Contract	6,295.23	23.14%	44,670.38	24.53%
633	General Maint. & Repairs	25.32	0.09%	29,584.54	16.25%
634	Chemicals	985.66	3.62%	11,464.83	6.30%
636	Sludge Disposal	7,900.00	29.04%	15,587.50	8.56%
637	Laboratory Fees	695.25	2.56%	4,256.75	2.34%
<b>Total Plant Operations &amp; Maintenance</b>		<b>15,901.46</b>	<b>58.45%</b>	<b>105,564.00</b>	<b>57.98%</b>
<b>Professional Services</b>					
677	Legal	2,400.00	8.82%	6,140.00	3.37%
678	Other Professional Services	262.50	0.96%	4,355.00	2.39%
<b>Total Professional Services</b>		<b>2,662.50</b>	<b>9.79%</b>	<b>10,495.00</b>	<b>5.76%</b>
<b>Taxes &amp; Insurance</b>					
644	Property Insurance	463.33	1.70%	4,016.95	2.21%

# South Shores Utility

## Income Statement YTD Standard

Posted 7/1/2025 To 7/31/2025 11:59:00 PM

	Month to Date	%	Year to Date	%
<b>Total Taxes &amp; Insurance</b>	<b>463.33</b>	<b>1.70%</b>	<b>4,016.95</b>	<b>2.21%</b>
<b>Utilities</b>				
686 Telephone	256.04	0.94%	1,793.42	0.98%
692 Electric	2,418.73	8.89%	15,634.18	8.59%
<b>Total Utilities</b>	<b>2,674.77</b>	<b>9.83%</b>	<b>17,427.60</b>	<b>9.57%</b>
<b>Total Expense</b>	<b>27,204.37</b>	<b>100.00%</b>	<b>182,074.84</b>	<b>100.00%</b>
<b>Net Income</b>	<b>4,332.24</b>		<b>73,275.36</b>	

South Shores Utility  
Income Statement YTD Standard  
Posted 7/1/2025 To 7/31/2025 11:59:00 PM

Month to Date      %      Year to Date      %

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**Reserve**

**Income**

**Other Income**

418	Interest income	5.25	0.00%	27.28	0.00%
420	Reserve Interest Allocation	(5.25)	0.00%	(27.28)	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>	