

South Shores Utility

November 2025

FINANCIAL REPORTS-RESIDENT

Professionally Managed by:



Email: info@apmfla.com

South Shores Utility
GL Balance Sheet Standard with Code

Posted 11/30/2025

	Operating	Reserve	Total
Assets			
<u>Cash</u>			
101 Operating CAB	146,659.01		146,659.01
109 Wells Fargo OP	113,822.90		113,822.90
102 Reserves CAB		91,032.61	91,032.61
110 Wells Fargo RES		13,928.84	13,928.84
Total Cash	260,481.91	104,961.45	365,443.36
<u>Accounts Receivable</u>			
130 Accounts receivable	24,468.18		24,468.18
Total Accounts Receivable	24,468.18		24,468.18
<u>Current Assets</u>			
144 Prepaid Insurance	1,279.24		1,279.24
Total Current Assets	1,279.24		1,279.24
Total Assets	286,229.33	104,961.45	391,190.78
Liabilities & Equity			
<u>Current Liabilities</u>			
200 Accounts payable	2,157.58		2,157.58
201 Prepaid assessments	10,727.86		10,727.86
250 Unclaimed Refunds	56.64		56.64
Total Current Liabilities	12,942.08		12,942.08
<u>Equity</u>			
Net Income	95,218.29		95,218.29
Total Equity	95,218.29		95,218.29
<u>Liabilities and Equity</u>			
399 Fund Balance	178,068.96		178,068.96
Total Liabilities and Equity	178,068.96		178,068.96
<u>Reserve</u>			
300 Reserve Interested alloc:		2,731.83	2,731.83
301 Contingency Fund		102,229.62	102,229.62
Total Reserve		104,961.45	104,961.45
Total Liabilities & Equity	286,229.33	104,961.45	391,190.78

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 and fees</u>									
402 Water & Sewer Charge	35,262.80	35,969.50	(706.70)	1.96%	389,914.34	395,664.50	(5,750.16)	1.45%	431,634.00
406 Late fees & Interest	696.29	250.00	446.29	-178.52%	1,488.22	2,750.00	(1,261.78)	45.88%	3,000.00
TOTAL Assessments and f	35,959.09	36,219.50	(260.41)	0.72%	391,402.56	398,414.50	(7,011.94)	1.76%	434,634.00
<u>Other Income</u>									
418 Interest income	366.92	0.00	366.92	0.00%	4,039.03	0.00	4,039.03	0.00%	0.00
TOTAL Other Income	366.92	0.00	366.92	0.00%	4,039.03	0.00	4,039.03	0.00%	0.00
TOTAL Income	36,326.01	36,219.50	106.51	-0.29%	395,441.59	398,414.50	(2,972.91)	0.75%	434,634.00
Expense									
<u>Administrative & Management</u>									
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%	14,394.82	13,750.00	(644.82)	-4.69%	15,000.00
649 Storage	25.00	25.00	0.00	0.00%	275.00	275.00	0.00	0.00%	300.00
653 Office Expense	0.00	125.00	125.00	100.00%	398.70	1,375.00	976.30	71.00%	1,500.00
656 Printing/ Postage/Copi	254.35	416.67	162.32	38.96%	3,755.06	4,583.37	828.31	18.07%	5,000.00
658 SSUA Emergency Cal	0.00	83.33	83.33	100.00%	700.00	916.63	216.63	23.63%	1,000.00
925 Bank Charges/Mercha	0.00	19.17	19.17	100.00%	10.00	210.87	200.87	95.26%	230.00
TOTAL Administrative & M	1,587.97	1,919.17	331.20	17.26%	20,094.83	21,690.87	1,596.04	7.36%	23,610.00
<u>Building Maintenance</u>									
667 Generator Service	0.00	416.67	416.67	100.00%	0.00	4,583.37	4,583.37	100.00%	5,000.00
668 WTP Pressure Tank F	0.00	1,833.33	1,833.33	100.00%	0.00	20,166.63	20,166.63	100.00%	22,000.00
TOTAL Building Maintenanc	0.00	2,250.00	2,250.00	100.00%	0.00	24,750.00	24,750.00	100.00%	27,000.00
<u>Grounds Maintenance</u>									
619 Tree trimming	0.00	166.67	166.67	100.00%	0.00	1,833.37	1,833.37	100.00%	2,000.00
TOTAL Grounds Maintenanc	0.00	166.67	166.67	100.00%	0.00	1,833.37	1,833.37	100.00%	2,000.00
<u>Other Expenses</u>									
602 Miscellaneous Unknov	0.00	1,666.67	1,666.67	100.00%	110.00	18,333.37	18,223.37	99.40%	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%	37,950.00	37,950.00	0.00	0.00%	41,400.00
TOTAL Other Expenses	3,450.00	5,116.67	1,666.67	32.57%	44,550.84	56,283.37	11,732.53	20.85%	61,400.00
<u>Plant Operations & Maintenance</u>									
632 Water Operators Cont	6,145.93	8,333.33	2,187.40	26.25%	70,004.10	91,666.63	21,662.53	23.63%	100,000.00
633 General Maint. & Repa	(20,041.19)	5,427.00	25,468.19	469.29%	66,602.78	59,697.00	(6,905.78)	-11.57%	65,124.00
634 Chemicals	1,924.69	2,333.33	408.64	17.51%	20,752.44	25,666.63	4,914.19	19.15%	28,000.00
635 Meter Replacement Pr	0.00	250.00	250.00	100.00%	0.00	2,750.00	2,750.00	100.00%	3,000.00
636 Sludge Disposal	0.00	1,875.00	1,875.00	100.00%	15,587.50	20,625.00	5,037.50	24.42%	22,500.00
637 Laboratory Fees	55.35	616.67	561.32	91.02%	5,640.15	6,783.37	1,143.22	16.85%	7,400.00
640 KAMSTRUP Software	0.00	166.67	166.67	100.00%	1,629.62	1,833.37	203.75	11.11%	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 &	(11,915.22)	19,002.00	30,917.22	162.71%	180,216.59	211,797.00	31,580.41	14.91%	261,324.00
<u>Professional Services</u>									
676 Accounting	0.00	0.00	0.00	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	2,291.63	(3,848.37)	-167.93%	2,500.00
678 Other Professional Se	5,900.00	0.00	(5,900.00)	0.00%	11,755.00	4,000.00	(7,755.00)	-193.88%	4,000.00
TOTAL Professional Servic	5,900.00	208.33	(5,691.67)	-2732.05%	20,240.00	9,141.63	(11,098.37)	-121.40%	9,500.00
<u>Taxes & Insurance</u>									
644 Property Insurance	690.06	916.67	226.61	24.72%	6,777.23	10,083.37	3,306.14	32.79%	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
683 Property tax	0.00	0.00	0.00	0.00%	1,630.29	0.00	(1,630.29)	0.00%	0.00
TOTAL Taxes & Insurance	690.06	916.67	226.61	24.72%	9,197.52	13,883.37	4,685.85	33.75%	14,800.00
<u>Utilities</u>									
686 Telephone	182.27	666.67	484.40	72.66%	2,750.74	7,333.37	4,582.63	62.49%	8,000.00
692 Electric	1,720.96	2,166.67	445.71	20.57%	23,172.78	23,833.37	660.59	2.77%	26,000.00
693 Fuel	0.00	83.33	83.33	100.00%	0.00	916.63	916.63	100.00%	1,000.00
TOTAL Utilities	1,903.23	2,916.67	1,013.44	34.75%	25,923.52	32,083.37	6,159.85	19.20%	35,000.00
TOTAL Expense	1,616.04	32,496.18	30,880.14	95.03%	300,223.30	371,462.98	71,239.68	19.18%	434,634.00
Excess Revenue / Expense	34,709.97	3,723.32	30,986.65	-832.23%	95,218.29	26,951.52	68,266.77	-253.29%	0.00

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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	15.97	0.00	15.97	0.00%	60.79	0.00	60.79	0.00%	0.00	
420 Reserve Interest Alloc	(15.97)	0.00	(15.97)	0.00%	(60.79)	0.00	(60.79)	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	%
Operating					
<u>Income</u>					
Assessments and fees					
402	Water & Sewer Charges	35,262.80	97.07%	389,914.34	98.60%
406	Late fees & Interest	696.29	1.92%	1,488.22	0.38%
Total Assessments and fees		35,959.09	98.99%	391,402.56	98.98%
Other Income					
418	Interest income	366.92	1.01%	4,039.03	1.02%
Total Other Income		366.92	1.01%	4,039.03	1.02%
Total Income		36,326.01	100.00%	395,441.59	100.00%
<u>Expense</u>					
Administrative & Management					
645	Annual corporate filing	0.00	0.00%	61.25	0.02%
646	Permits	0.00	0.00%	500.00	0.17%
647	Management fee	1,308.62	80.98%	14,394.82	4.79%
649	Storage	25.00	1.55%	275.00	0.09%
653	Office Expense	0.00	0.00%	398.70	0.13%
656	Printing/ Postage/Copies	254.35	15.74%	3,755.06	1.25%
658	SSUA Emergency Call System	0.00	0.00%	700.00	0.23%
925	Bank Charges/Merchant Servic	0.00	0.00%	10.00	0.00%
Total Administrative & Management		1,587.97	98.26%	20,094.83	6.69%
Other Expenses					
602	Miscellaneous Unknown Contin	0.00	0.00%	110.00	0.04%
800	Prior Year Adjustment	0.00	0.00%	6,490.84	2.16%
900	Reserve Contribution	3,450.00	213.48%	37,950.00	12.64%
Total Other Expenses		3,450.00	213.48%	44,550.84	14.84%
Plant Operations & Maintenance					
632	Water Operators Contract	6,145.93	380.31%	70,004.10	23.32%
633	General Maint. & Repairs	(20,041.19)	1240.14%	66,602.78	22.18%
634	Chemicals	1,924.69	119.10%	20,752.44	6.91%
636	Sludge Disposal	0.00	0.00%	15,587.50	5.19%
637	Laboratory Fees	55.35	3.43%	5,640.15	1.88%
640	KAMSTRUP Software License	0.00	0.00%	1,629.62	0.54%
Total Plant Operations & Maintenance		(11,915.22)	-737.31%	180,216.59	60.03%
Professional Services					
676	Accounting	0.00	0.00%	2,345.00	0.78%
677	Legal	0.00	0.00%	6,140.00	2.05%
678	Other Professional Services	5,900.00	365.09%	11,755.00	3.92%
Total Professional Services		5,900.00	365.09%	20,240.00	6.74%

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Income Statement YTD Standard
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		Month to Date	%	Year to Date	%
Taxes & Insurance					
644	Property Insurance	690.06	42.70%	6,777.23	2.26%
681	Federal Taxes	0.00	0.00%	790.00	0.26%
683	Property tax	0.00	0.00%	1,630.29	0.54%
Total Taxes & Insurance		690.06	42.70%	9,197.52	3.06%
Utilities					
686	Telephone	182.27	11.28%	2,750.74	0.92%
692	Electric	1,720.96	106.49%	23,172.78	7.72%
Total Utilities		1,903.23	117.77%	25,923.52	8.63%
Total Expense		1,616.04	100.00%	300,223.30	100.00%
Net Income		34,709.97		95,218.29	

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

Reserve

Income

Other Income

418	Interest income	15.97	0.00%	60.79	0.00%
420	Reserve Interest Allocation	(15.97)	0.00%	(60.79)	0.00%
Total Other Income		0.00	0.00%	0.00	0.00%
Total Income		0.00	0.00%	0.00	0.00%
Net Income		0.00		0.00	