

# South Shores Utility

October 2025

## **FINANCIAL REPORTS-RESIDENT**

Professionally Managed by:



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South Shores Utility  
GL Balance Sheet Standard with Code

Posted 10/31/2025

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash</u>			
101	Operating CAB	118,598.88	118,598.88
109	Wells Fargo OP	113,461.50	113,461.50
102	Reserves CAB	108,896.06	108,896.06
110	Wells Fargo RES	13,928.61	13,928.61
<u>Total Cash</u>		<u>232,060.38</u>	<u>354,885.05</u>
<u>Accounts Receivable</u>			
130	Accounts receivable	18,891.01	18,891.01
<u>Total Accounts Receivable</u>		<u>18,891.01</u>	<u>18,891.01</u>
<u>Current Assets</u>			
144	Prepaid Insurance	1,599.05	1,599.05
<u>Total Current Assets</u>		<u>1,599.05</u>	<u>1,599.05</u>
<u>Total Assets</u>		<u>252,550.44</u>	<u>375,375.11</u>
<b>Liabilities &amp; Equity</b>			
<u>Current Liabilities</u>			
200	Accounts payable	3,064.68	3,064.68
201	Prepaid assessments	11,277.67	11,277.67
250	Unclaimed Refunds	56.64	56.64
<u>Total Current Liabilities</u>		<u>14,398.99</u>	<u>14,398.99</u>
<u>Equity</u>			
	Net Income	60,082.49	60,082.49
<u>Total Equity</u>		<u>60,082.49</u>	<u>60,082.49</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:	2,715.86	2,715.86
301	Contingency Fund	120,108.81	120,108.81
<u>Total Reserve</u>		<u>122,824.67</u>	<u>122,824.67</u>
<u>Total Liabilities &amp; Equity</u>		<u>252,550.44</u>	<u>375,375.11</u>

# South Shores Utility

## Budget Comparison Standard Code Category

Posted 10/1/2025 To 10/31/2025 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	34,720.52	35,969.50	(1,248.98)	3.47%	354,651.54	359,695.00	(5,043.46)	1.40%	431,634.00
406 Late fees & Interest	10.40	250.00	(239.60)	95.84%	366.10	2,500.00	(2,133.90)	85.36%	3,000.00
<b>TOTAL Assessments and f</b>	<b>34,730.92</b>	<b>36,219.50</b>	<b>(1,488.58)</b>	<b>4.11%</b>	<b>355,017.64</b>	<b>362,195.00</b>	<b>(7,177.36)</b>	<b>1.98%</b>	<b>434,634.00</b>
<b><u>Other Income</u></b>									
418 Interest income	367.51	0.00	367.51	0.00%	3,672.11	0.00	3,672.11	0.00%	0.00
<b>TOTAL Other Income</b>	<b>367.51</b>	<b>0.00</b>	<b>367.51</b>	<b>0.00%</b>	<b>3,672.11</b>	<b>0.00</b>	<b>3,672.11</b>	<b>0.00%</b>	<b>0.00</b>
<b>TOTAL Income</b>	<b>35,098.43</b>	<b>36,219.50</b>	<b>(1,121.07)</b>	<b>3.10%</b>	<b>358,689.75</b>	<b>362,195.00</b>	<b>(3,505.25)</b>	<b>0.97%</b>	<b>434,634.00</b>
<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%	13,086.20	12,500.00	(586.20)	-4.69%	15,000.00
649 Storage	25.00	25.00	0.00	0.00%	250.00	250.00	0.00	0.00%	300.00
653 Office Expense	0.00	125.00	125.00	100.00%	398.70	1,250.00	851.30	68.10%	1,500.00
656 Printing/ Postage/Copi	212.71	416.67	203.96	48.95%	3,500.71	4,166.70	665.99	15.98%	5,000.00
658 SSUA Emergency Cal	0.00	83.33	83.33	100.00%	700.00	833.30	133.30	16.00%	1,000.00
925 Bank Charges/Mercha	0.00	19.17	19.17	100.00%	10.00	191.70	181.70	94.78%	230.00
<b>TOTAL Administrative &amp; M</b>	<b>1,546.33</b>	<b>1,919.17</b>	<b>372.84</b>	<b>19.43%</b>	<b>18,506.86</b>	<b>19,771.70</b>	<b>1,264.84</b>	<b>6.40%</b>	<b>23,610.00</b>
<b><u>Building Maintenance</u></b>									
667 Generator Service	0.00	416.67	416.67	100.00%	0.00	4,166.70	4,166.70	100.00%	5,000.00
668 WTP Pressure Tank F	0.00	1,833.33	1,833.33	100.00%	0.00	18,333.30	18,333.30	100.00%	22,000.00
<b>TOTAL Building Maintenanc</b>	<b>0.00</b>	<b>2,250.00</b>	<b>2,250.00</b>	<b>100.00%</b>	<b>0.00</b>	<b>22,500.00</b>	<b>22,500.00</b>	<b>100.00%</b>	<b>27,000.00</b>
<b><u>Grounds Maintenance</u></b>									
619 Tree trimming	0.00	166.67	166.67	100.00%	0.00	1,666.70	1,666.70	100.00%	2,000.00
<b>TOTAL Grounds Maintenanc</b>	<b>0.00</b>	<b>166.67</b>	<b>166.67</b>	<b>100.00%</b>	<b>0.00</b>	<b>1,666.70</b>	<b>1,666.70</b>	<b>100.00%</b>	<b>2,000.00</b>
<b><u>Other Expenses</u></b>									
602 Miscellaneous Unknov	0.00	1,666.67	1,666.67	100.00%	110.00	16,666.70	16,556.70	99.34%	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%	34,500.00	34,500.00	0.00	0.00%	41,400.00
<b>TOTAL Other Expenses</b>	<b>3,450.00</b>	<b>5,116.67</b>	<b>1,666.67</b>	<b>32.57%</b>	<b>41,100.84</b>	<b>51,166.70</b>	<b>10,065.86</b>	<b>19.67%</b>	<b>61,400.00</b>
<b><u>Plant Operations &amp; Maintenance</u></b>									
632 Water Operators Cont	6,345.93	8,333.33	1,987.40	23.85%	63,858.17	83,333.30	19,475.13	23.37%	100,000.00
633 General Maint. & Repa	2,337.88	5,427.00	3,089.12	56.92%	86,643.97	54,270.00	(32,373.97)	-59.65%	65,124.00
634 Chemicals	2,847.12	2,333.33	(513.79)	-22.02%	18,827.75	23,333.30	4,505.55	19.31%	28,000.00
635 Meter Replacement Pr	0.00	250.00	250.00	100.00%	0.00	2,500.00	2,500.00	100.00%	3,000.00
636 Sludge Disposal	0.00	1,875.00	1,875.00	100.00%	15,587.50	18,750.00	3,162.50	16.87%	22,500.00
637 Laboratory Fees	507.80	616.67	108.87	17.65%	5,584.80	6,166.70	581.90	9.44%	7,400.00
640 KAMSTRUP Software	0.00	166.67	166.67	100.00%	1,629.62	1,666.70	37.08	2.22%	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

# 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 &	12,038.73	19,002.00	6,963.27	36.64%	192,131.81	192,795.00	663.19	0.34%	261,324.00
<b><u>Professional Services</u></b>									
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	2,083.30	(4,056.70)	-194.72%	2,500.00
678 Other Professional Se	0.00	0.00	0.00	0.00%	5,855.00	4,000.00	(1,855.00)	-46.38%	4,000.00
TOTAL Professional Servic	0.00	208.33	208.33	100.00%	14,340.00	8,933.30	(5,406.70)	-60.52%	9,500.00
<b><u>Taxes &amp; Insurance</u></b>									
644 Property Insurance	690.06	916.67	226.61	24.72%	6,087.17	9,166.70	3,079.53	33.59%	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	1,630.29	0.00	(1,630.29)	0.00%	1,630.29	0.00	(1,630.29)	0.00%	0.00
TOTAL Taxes & Insurance	2,320.35	916.67	(1,403.68)	-153.13%	8,507.46	12,966.70	4,459.24	34.39%	14,800.00
<b><u>Utilities</u></b>									
686 Telephone	336.73	666.67	329.94	49.49%	2,568.47	6,666.70	4,098.23	61.47%	8,000.00
692 Electric	1,831.73	2,166.67	334.94	15.46%	21,451.82	21,666.70	214.88	0.99%	26,000.00
693 Fuel	0.00	83.33	83.33	100.00%	0.00	833.30	833.30	100.00%	1,000.00
TOTAL Utilities	2,168.46	2,916.67	748.21	25.65%	24,020.29	29,166.70	5,146.41	17.64%	35,000.00
TOTAL Expense	21,523.87	32,496.18	10,972.31	33.76%	298,607.26	338,966.80	40,359.54	11.91%	434,634.00
Excess Revenue / Expense	13,574.56	3,723.32	9,851.24	-264.58%	60,082.49	23,228.20	36,854.29	-158.66%	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	5.98	0.00	5.98	0.00%	44.82	0.00	44.82	0.00%	0.00	
420 Reserve Interest Alloc	(5.98)	0.00	(5.98)	0.00%	(44.82)	0.00	(44.82)	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 10/1/2025 To 10/31/2025 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	34,720.52	98.92%	354,651.54	98.87%
406	Late fees & Interest	10.40	0.03%	366.10	0.10%
<b>Total Assessments and fees</b>		<b>34,730.92</b>	<b>98.95%</b>	<b>355,017.64</b>	<b>98.98%</b>
<b>Other Income</b>					
418	Interest income	367.51	1.05%	3,672.11	1.02%
<b>Total Other Income</b>		<b>367.51</b>	<b>1.05%</b>	<b>3,672.11</b>	<b>1.02%</b>
<b>Total Income</b>		<b>35,098.43</b>	<b>100.00%</b>	<b>358,689.75</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	0.17%
647	Management fee	1,308.62	6.08%	13,086.20	4.38%
649	Storage	25.00	0.12%	250.00	0.08%
653	Office Expense	0.00	0.00%	398.70	0.13%
656	Printing/ Postage/Copies	212.71	0.99%	3,500.71	1.17%
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%
<b>Total Administrative &amp; Management</b>		<b>1,546.33</b>	<b>7.18%</b>	<b>18,506.86</b>	<b>6.20%</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	2.17%
900	Reserve Contribution	3,450.00	16.03%	34,500.00	11.55%
<b>Total Other Expenses</b>		<b>3,450.00</b>	<b>16.03%</b>	<b>41,100.84</b>	<b>13.76%</b>
<b>Plant Operations &amp; Maintenance</b>					
632	Water Operators Contract	6,345.93	29.48%	63,858.17	21.39%
633	General Maint. & Repairs	2,337.88	10.86%	86,643.97	29.02%
634	Chemicals	2,847.12	13.23%	18,827.75	6.31%
636	Sludge Disposal	0.00	0.00%	15,587.50	5.22%
637	Laboratory Fees	507.80	2.36%	5,584.80	1.87%
640	KAMSTRUP Software License	0.00	0.00%	1,629.62	0.55%
<b>Total Plant Operations &amp; Maintenance</b>		<b>12,038.73</b>	<b>55.93%</b>	<b>192,131.81</b>	<b>64.34%</b>
<b>Professional Services</b>					
676	Accounting	0.00	0.00%	2,345.00	0.79%
677	Legal	0.00	0.00%	6,140.00	2.06%
678	Other Professional Services	0.00	0.00%	5,855.00	1.96%
<b>Total Professional Services</b>		<b>0.00</b>	<b>0.00%</b>	<b>14,340.00</b>	<b>4.80%</b>

**South Shores Utility**  
**Income Statement YTD Standard**  
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		Month to Date	%	Year to Date	%
<b>Taxes &amp; Insurance</b>					
644	Property Insurance	690.06	3.21%	6,087.17	2.04%
681	Federal Taxes	0.00	0.00%	790.00	0.26%
683	Property tax	1,630.29	7.57%	1,630.29	0.55%
<b>Total Taxes &amp; Insurance</b>		<b>2,320.35</b>	<b>10.78%</b>	<b>8,507.46</b>	<b>2.85%</b>
<b>Utilities</b>					
686	Telephone	336.73	1.56%	2,568.47	0.86%
692	Electric	1,831.73	8.51%	21,451.82	7.18%
<b>Total Utilities</b>		<b>2,168.46</b>	<b>10.07%</b>	<b>24,020.29</b>	<b>8.04%</b>
<b>Total Expense</b>		<b>21,523.87</b>	<b>100.00%</b>	<b>298,607.26</b>	<b>100.00%</b>
<b>Net Income</b>		<b>13,574.56</b>		<b>60,082.49</b>	

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

**Reserve**

**Income**

**Other Income**

418	Interest income	5.98	0.00%	44.82	0.00%
420	Reserve Interest Allocation	(5.98)	0.00%	(44.82)	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>	