

**Surfside III November 2014 Financial Summary**

(rounded)

	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY DELTA	YTD ACTUAL	YTD BUDGET	YTD DELTA TO BUDGET
REGULAR ASSESSMENT (\$493)	\$ 148,830	\$ 152,337	\$ (3,507)	\$ 1,693,055	\$ 1,675,707	\$ 17,348
OTHER INCOME	\$ 3,839	\$ 5,726	\$ (1,887)	\$ 122,939	\$ 62,986	\$ 59,953
<b>TOTAL INCOME</b>	<b>\$ 152,668</b>	<b>\$ 158,063</b>	<b>\$ (5,395)</b>	<b>\$ 1,815,994</b>	<b>\$ 1,738,693</b>	<b>\$ 77,301</b>
EXPENSES BEFORE RESERVES	\$ 109,797	\$ 97,230	\$ 12,567	\$ 1,089,801	\$ 1,069,530	\$ 20,271
<i>Month: Expenses before reserves are above budget primarily due to the bi-monthly water bill that YTD Plumbing/Interior Repairs (\$15k) and Legal Fees (\$14k) are above budget.</i>						
<b>RESERVE CONTRIBUTION</b>						
Major Projects	\$ 13,333	\$ 13,333	\$ -	\$ 146,663	\$ 146,663	\$ -
Loan Interest	\$ 47,500	\$ 47,500	\$ -	\$ 522,500	\$ 522,500	\$ -
<b>Net Surplus (Deficit)</b>	<b>\$ (17,962)</b>	<b>\$ -</b>	<b>\$ (17,962)</b>	<b>\$ 57,030</b>	<b>\$ -</b>	<b>\$ 57,030</b>

CHECKING ACCT (Union Bank Operational)  
 CAPITAL RESERVE ACCT (Union and Mutual)  
 LESS CHECKS NOT RELEASED  
 J STREET CANAL  
 STILL DUE TO COLLECT FROM CURRENT ASSESSMENTS & OTHER  
**TOTAL ASSETS**

\$116,394  
 \$646,964  
 \$0  
 \$50,000  
 \$80,943  
**\$894,301**

Loan Tranche A  
 Loan Tranche B  
**TOTAL LIABILITIES**

**(\$5,448,921)** 15y term, 20y amor  
**(\$1,466,246)** 14y term, 19y amor  
**(\$6,915,167)**

**CURRENT ASSETS/LIABILITIES**

**(\$6,020,866)**