

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2023

For the Month Ended: February 28, 2023

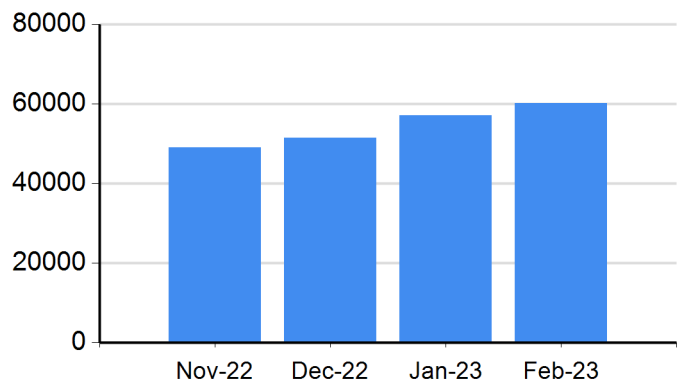
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	596,078.13	615,456.79	Decrease in Cash	19,378.66
Reserve Cash	1,616,728.50	1,578,020.63	Increase in Cash	38,707.87
Average budgeted expenses / months	155,749.00			
Average # of months of available cash	3.83			

ASSESSMENT SUMMARY

Monthly Assessment Budget	153,882.00
Assessment Cash Received	151,431.76
<u>Total Assessments Receivable</u>	
current month due	18,009.38
31-60 days late	7,228.75
61-90 days late	3,633.80
over 90 days late	31,203.59
Total Assessments Due	60,075.52
Past Owners Assessments Rec.	76,621.78
Past % of Total	56%
Prepaid Assessments	56,589.94

Accounts Receivable Trending



OPERATING SUMMARY

Category	February Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$158,524.53	\$321,039.30	\$311,498.00	\$9,541.30
ADMINISTRATIVE	\$9,238.13	\$12,667.00	\$12,792.00	(\$125.00)
LOAN SERVICING	\$46,804.10	\$93,608.10	\$93,608.00	\$0.10
SALARY ADMINISTRATIVE	\$2,025.50	\$2,025.50	\$11,500.00	(\$9,474.50)
SALARY MAINTENANCE	\$12,694.13	\$29,310.84	\$14,600.00	\$14,710.84
INSURANCE	\$35,806.82	\$48,452.69	\$37,696.00	\$10,756.69
TAXES	\$1,916.22	\$3,912.30	\$2,834.00	\$1,078.30
CONTRACTED SERVICES	\$9,724.74	\$23,943.52	\$23,018.00	\$925.52
MAINTENANCE	\$2,659.26	\$8,633.96	\$23,368.00	(\$14,734.04)
PROVISION FOR RESERVES	\$46,041.00	\$92,082.00	\$92,082.00	\$0.00
UTILITIES INCOME	(\$38,446.55)	(\$76,779.60)	\$0.00	(\$76,779.60)
UTILITY EXPENSE	\$42,075.90	\$78,171.65	\$0.00	\$78,171.65
Total EXPENSES	\$170,539.25	\$316,027.96	\$311,498.00	\$4,529.96
Net Surplus or (Deficit)	(\$12,014.72)	\$5,011.34		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2023

For the Month Ended: February 28, 2023

Contribution to Reserves this month:	46,041.00	Reserve Disbursements this month:	14,080.69
Contribution to Reserves Year-to-Date:	92,082.00	Reserve Disbursements Year-to-Date:	64,038.16

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 02/28/2023

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Pacific Western xxxxxx4124	\$551,704.93	
11100	J Street Drain Project	\$35,472.64	
11500	CIT CR on deposit	\$2,307.74	
11501	CIT OP on deposit	\$0.59	
11700	Pacific Western Petty Cash xxxxx3424	\$6,592.23	
	Total CURRENT ASSETS	\$596,078.13	

CURRENT RESERVE ASSETS

10300	Cap Res - Pacific Western xxxxxx7978	\$955,864.05	IMMA
11600	JP Morgan/Edward Jones	\$660,864.45	
	Total CURRENT RESERVE ASSETS	\$1,616,728.50	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$136,697.30	
	Total ACCOUNTS RECEIVABLE	\$136,697.30	

PREPAID EXPENSES

25900	Prepaid insurance	\$0.00	
	Total PREPAID EXPENSES	\$0.00	

FIXED ASSETS

25000	Improvements	\$6,894,145.00	
25100	Accumulated depreciation	\$(1,754,873.00)	
	Total FIXED ASSETS	\$5,139,272.00	

Total ASSETS		\$7,488,775.93	
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 02/28/2023

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$56,589.94
	Total CURRENT LIABILITIES	\$56,589.94

ACCOUNTS PAYABLE

10101	AP - Checks Not Released	\$13,257.96
	Total ACCOUNTS PAYABLE	\$13,257.96

LOANS

31400	2nd LOC Mutual of Omaha	\$(6,390.85)
31500	Loan Pacific Premier Bank xxx4718	\$4,356,601.30
31900	LOC Mutual of Omaha	\$(23,745.16)
	Total LOANS	\$4,326,465.29

OTHER LIABILITIES

31200	J Street drain project income	\$147,882.40
31201	J Street drain project expenses	\$(112,502.18)
	Total OTHER LIABILITIES	\$35,380.22

RESERVES

	See Status of Reserves	\$1,603,857.96
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Total	LIABILITIES	\$6,035,551.37
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EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$1,448,213.22
	Current Year Surplus (Deficit)	\$5,011.34
	Total RETAINED SURPLUS/(DEFICIT)	\$1,453,224.56

Total	EQUITY	\$1,453,224.56
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Total	Liabilities and Equity	\$7,488,775.93
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Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2023 Through 02/28/2023

Year End: December

GL No	GL Description	Monthly Budget	Beginning Balance	----- Activity -----		--- Adjustments ---		Ending Balance
				Deposits	Expenses	Additions	Deductions	
40100	Asphalt - parking areas - replace	0.00	12,085.00	0.00	0.00	0.00	0.00	12,085.00
40103	Concrete - replace	0.00	(2,500.00)	0.00	0.00	0.00	0.00	(2,500.00)
40104	Concrete deck/walk - repair(B)	0.00	(6,500.00)	0.00	0.00	0.00	0.00	(6,500.00)
40200	Asphalt - seal and repair	0.00	(59,057.04)	0.00	0.00	0.00	0.00	(59,057.04)
40203	Resurface common walkway 1 bldg	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00
40303	Wrought iron	0.00	(22,935.00)	0.00	0.00	0.00	0.00	(22,935.00)
40306	Bridge	0.00	3,551.84	0.00	0.00	0.00	0.00	3,551.84
40323	Railings	0.00	(243,174.56)	0.00	49,624.00	0.00	0.00	(292,798.56)
40401	Spa equipment - replace	0.00	(585.50)	0.00	0.00	0.00	0.00	(585.50)
40506	Roof	0.00	(7,115.00)	0.00	0.00	0.00	0.00	(7,115.00)
40600	Exterior surfaces - repaint	0.00	(729.00)	0.00	0.00	0.00	0.00	(729.00)
40800	Contingency	0.00	(2,423.53)	0.00	0.00	0.00	0.00	(2,423.53)
40801	Other	0.00	(20.81)	0.00	0.00	20.81	0.00	0.00
41003	Carports (20 x \$700)	0.00	17,805.00	0.00	0.00	0.00	0.00	17,805.00
41300	Campus lighting - replace	0.00	10,000.00	0.00	0.00	0.00	0.00	10,000.00
41309	Basketball court - resurface	0.00	(3,650.00)	0.00	0.00	0.00	0.00	(3,650.00)
41401	Water heaters - replace(A)	0.00	(34,700.22)	0.00	0.00	0.00	0.00	(34,700.22)
41402	Water heater plumbing - replace	0.00	0.00	0.00	8,333.47	0.00	0.00	(8,333.47)
41800	Entry gates - replace	0.00	(1,340.25)	0.00	0.00	0.00	0.00	(1,340.25)
41803	Intercom - replace	0.00	(4,826.00)	0.00	0.00	0.00	0.00	(4,826.00)
42003	Balcony Flooring Replace (5 x \$3000)	0.00	1,968.13	0.00	0.00	0.00	0.00	1,968.13
42103	Insurance claim	0.00	2,957.10	0.00	0.00	0.00	0.00	2,957.10
42513	Electrical Panel Replacement	0.00	10,000.00	0.00	0.00	0.00	0.00	10,000.00
43007	Trash enclosures - replace	0.00	(7,500.00)	0.00	0.00	0.00	0.00	(7,500.00)
43400	Plumbing main - replace/repair	0.00	29,885.00	0.00	0.00	0.00	0.00	29,885.00
43800	Structural Maintenance/Repair - Communal	46,041.00	1,871,603.96	92,082.00	6,101.50	0.00	0.00	1,957,584.46
43813	Loan principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
44000	Sidewalks	0.00	(11,985.00)	0.00	0.00	0.00	0.00	(11,985.00)
	Total Reserves:	46,041.00	1,575,814.12	92,082.00	64,058.97	20.81	0.00	1,603,857.96

OPERATING STATEMENT
 Surfside III Condominium Owners Association
 01/01/2023 Through 02/28/2023
 Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
INCOME							
ASSESSMENT INCOME							
50100	Regular assessments	\$153,882.00	\$153,882.00	\$307,764.00	\$307,764.00	\$0.00	100
	Total ASSESSMENT INCOME	\$153,882.00	\$153,882.00	\$307,764.00	\$307,764.00	\$0.00	100
OTHER MEMBER INCOME							
50400	Late charge assessments	\$1,918.87	\$83.00	\$3,407.61	\$166.00	\$3,241.61	2,053
50500	Lien assessments	\$80.00	\$75.00	\$120.00	\$150.00	(\$30.00)	80
50600	Legal assessments	\$500.00	\$42.00	\$500.00	\$84.00	\$416.00	595
50700	Parking assessments	\$522.02	\$267.00	\$763.02	\$534.00	\$229.02	143
50800	Nsf check collection	\$636.11	\$333.00	\$636.11	\$666.00	(\$29.89)	96
51000	Resident Key/gate card income	\$124.00	\$417.00	\$376.00	\$834.00	(\$458.00)	45
	Total OTHER MEMBER INCOME	\$3,781.00	\$1,217.00	\$5,802.74	\$2,434.00	\$3,368.74	238
OTHER INCOME							
51200	Violation / Fine	\$0.00	\$167.00	\$0.00	\$334.00	(\$334.00)	0
51300	Interest income	\$731.53	\$25.00	\$6,551.81	\$50.00	\$6,501.81	13,104
51500	Reimbursement income-bill backs	(\$170.00)	\$83.00	\$170.00	\$166.00	\$4.00	102
52700	Move In/Move Out Registration Fee	\$300.00	\$375.00	\$600.00	\$750.00	(\$150.00)	80
54200	Adjustment	\$0.00	\$0.00	\$150.75	\$0.00	\$150.75	0
	Total OTHER INCOME	\$861.53	\$650.00	\$7,472.56	\$1,300.00	\$6,172.56	575
	Total INCOME	\$158,524.53	\$155,749.00	\$321,039.30	\$311,498.00	\$9,541.30	103
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	\$0.00	\$250.00	\$0.00	\$500.00	(\$500.00)	0
60101	Study reserve	\$0.00	\$158.00	\$0.00	\$316.00	(\$316.00)	0
60103	Payroll service	\$179.20	\$333.00	\$841.20	\$666.00	\$175.20	126
60105	Professional Services	\$92.00	\$4.00	\$92.00	\$8.00	\$84.00	1,150
60200	Bank/Other Fees	\$265.00	\$125.00	\$366.15	\$250.00	\$116.15	146
60205	Office Expense	\$861.47	\$750.00	\$924.54	\$1,500.00	(\$575.46)	62
60206	Office equipment (computers)	\$0.00	\$75.00	\$0.00	\$150.00	(\$150.00)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2023 Through 02/28/2023

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
60207	1099 forms	\$0.00	\$1.00	\$0.00	\$2.00	(\$2.00)	0
60300	Legal expense, reimbursable	\$580.00	\$125.00	\$1,060.00	\$250.00	\$810.00	424
60303	Legal	\$0.00	\$1,416.00	\$0.00	\$2,832.00	(\$2,832.00)	0
60400	License, fees and permits	\$0.00	\$100.00	\$0.00	\$200.00	(\$200.00)	0
60510	Employee Extra (uniforms, etc.)	\$0.00	\$66.00	\$0.00	\$132.00	(\$132.00)	0
60513	Bonuses	\$0.00	\$166.00	\$0.00	\$332.00	(\$332.00)	0
60600	Management services	\$1,700.00	\$1,700.00	\$3,400.00	\$3,400.00	\$0.00	100
60601	Management services extras	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
60603	Board Management Expense	\$0.00	\$83.00	\$0.00	\$166.00	(\$166.00)	0
60800	Printing & postage	\$304.40	\$600.00	\$577.35	\$1,200.00	(\$622.65)	48
60900	Assessment refunds	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
61000	Non-sufficient fund checks	\$626.11	\$334.00	\$626.11	\$668.00	(\$41.89)	94
62000	Miscellaneous expense	\$4,629.95	\$69.00	\$4,779.65	\$138.00	\$4,641.65	3,464
63100	Wireless access point	\$0.00	\$25.00	\$0.00	\$50.00	(\$50.00)	0
	Total ADMINISTRATIVE	\$9,238.13	\$6,396.00	\$12,667.00	\$12,792.00	(\$125.00)	99
	LOAN SERVICING						
64001	Loan Servicing Principle	\$31,312.33	\$28,000.00	\$62,514.39	\$56,000.00	\$6,514.39	112
64002	Loan Servicing Interest	\$15,491.77	\$18,804.00	\$31,093.71	\$37,608.00	(\$6,514.29)	83
	Total LOAN SERVICING	\$46,804.10	\$46,804.00	\$93,608.10	\$93,608.00	\$0.10	100
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	\$2,025.50	\$5,750.00	\$2,025.50	\$11,500.00	(\$9,474.50)	18
	Total SALARY ADMINISTRATIVE	\$2,025.50	\$5,750.00	\$2,025.50	\$11,500.00	(\$9,474.50)	18
	SALARY MAINTENANCE						
60501	Maintenance Salaries Gross	\$5,324.81	\$4,550.00	\$12,570.14	\$9,100.00	\$3,470.14	138
60503	Clubhouse Salaries Gross	\$7,369.32	\$2,750.00	\$16,740.70	\$5,500.00	\$11,240.70	304
	Total SALARY MAINTENANCE	\$12,694.13	\$7,300.00	\$29,310.84	\$14,600.00	\$14,710.84	201
	INSURANCE						
70100	Fidelity bond	\$0.00	\$125.00	\$0.00	\$250.00	(\$250.00)	0
70300	Insurance master policy	\$23,822.28	\$6,000.00	\$23,822.28	\$12,000.00	\$11,822.28	199

OPERATING STATEMENT
 Surfside III Condominium Owners Association
 01/01/2023 Through 02/28/2023
 Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
70400	Worker's compensation	\$711.93	\$667.00	\$2,085.19	\$1,334.00	\$751.19	156
70500	Insurance-earthquake	\$11,272.61	\$11,250.00	\$22,545.22	\$22,500.00	\$45.22	100
70700	D & O/Cyber insurance	\$0.00	\$598.00	\$0.00	\$1,196.00	(\$1,196.00)	0
70800	Insurance, Umbrella	\$0.00	\$208.00	\$0.00	\$416.00	(\$416.00)	0
	Total INSURANCE	\$35,806.82	\$18,848.00	\$48,452.69	\$37,696.00	\$10,756.69	129
	TAXES						
75100	Payroll taxes	\$1,916.22	\$1,167.00	\$3,912.30	\$2,334.00	\$1,578.30	168
75400	State & federal taxes	\$0.00	\$250.00	\$0.00	\$500.00	(\$500.00)	0
	Total TAXES	\$1,916.22	\$1,417.00	\$3,912.30	\$2,834.00	\$1,078.30	138
	CONTRACTED SERVICES						
80201	Contracted elevator service	\$0.00	\$2,170.00	\$5,178.84	\$4,340.00	\$838.84	119
80202	Elevator repairs	\$0.00	\$42.00	\$2,381.25	\$84.00	\$2,297.25	2,835
80301	Contracted gardening service	\$5,200.00	\$5,200.00	\$10,400.00	\$10,400.00	\$0.00	100
80302	Landscape - Irrigation	\$0.00	\$208.00	\$0.00	\$416.00	(\$416.00)	0
80303	Gardening extras/supplies	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
80304	Tree Trimming	\$2,600.00	\$2,083.00	\$2,600.00	\$4,166.00	(\$1,566.00)	62
80317	Landscape replacement	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
80500	Pest Control	\$0.00	\$50.00	\$0.00	\$100.00	(\$100.00)	0
80501	Contracted pest control servic	\$485.00	\$333.00	\$970.00	\$666.00	\$304.00	146
80503	Pest control extras/supplies	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
80505	Contracted termite control	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
80509	Contracted Termite Control Treatment	\$570.00	\$333.00	\$570.00	\$666.00	(\$96.00)	86
80601	Contracted pool & spa service	\$298.00	\$333.00	\$596.00	\$666.00	(\$70.00)	89
80602	Pool & spa repairs	\$0.00	\$167.00	\$95.00	\$334.00	(\$239.00)	28
80603	Pool & spa extras/supplies	\$571.74	\$417.00	\$1,152.43	\$834.00	\$318.43	138
80617	Landscape Supplies	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
80707	Alarm Monitoring	\$0.00	\$125.00	\$0.00	\$250.00	(\$250.00)	0
81002	Contracted software	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
	Total CONTRACTED SERVICES	\$9,724.74	\$11,509.00	\$23,943.52	\$23,018.00	\$925.52	104

OPERATING STATEMENT
 Surfside III Condominium Owners Association
 01/01/2023 Through 02/28/2023
 Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
	MAINTENANCE						
63000	Unit Maintenance/Repair	\$144.08	\$833.00	\$873.58	\$1,666.00	(\$792.42)	52
86000	Gate Repairs	\$225.00	\$300.00	\$675.00	\$600.00	\$75.00	113
86101	Fire Alarm	\$0.00	\$167.00	\$0.00	\$334.00	(\$334.00)	0
86200	Furnishings Communal	\$0.00	\$8.00	\$0.00	\$16.00	(\$16.00)	0
86300	Bldg Maint and Repairs	\$0.00	\$1,667.00	\$215.00	\$3,334.00	(\$3,119.00)	6
86302	Equipment maintenance	\$0.00	\$167.00	\$0.00	\$334.00	(\$334.00)	0
86303	Contingency repairs	\$0.00	\$3,181.00	\$3,052.86	\$6,362.00	(\$3,309.14)	48
86304	Clubhouse cleaning	\$95.00	\$0.00	\$95.00	\$0.00	\$95.00	0
86314	Clubhouse expense	\$0.00	\$417.00	\$0.00	\$834.00	(\$834.00)	0
86500	Lighting maintenance	\$360.00	\$166.00	\$487.91	\$332.00	\$155.91	147
86600	Resident Locks & keys	\$0.00	\$208.00	\$205.57	\$416.00	(\$210.43)	49
86700	Maintenance supplies	\$359.14	\$500.00	\$989.70	\$1,000.00	(\$10.30)	99
86800	Painting	\$0.00	\$42.00	\$0.00	\$84.00	(\$84.00)	0
87000	Plumbing	\$1,026.04	\$250.00	\$1,283.77	\$500.00	\$783.77	257
87100	Roof	\$0.00	\$42.00	\$0.00	\$84.00	(\$84.00)	0
87111	Structural Maintenance/Repair - Commu	\$0.00	\$3,181.00	(\$24.43)	\$6,362.00	(\$6,386.43)	0
87300	Signs	\$0.00	\$17.00	\$0.00	\$34.00	(\$34.00)	0
87600	Landscape - Tree	\$250.00	\$8.00	\$250.00	\$16.00	\$234.00	1,563
88301	Sewer Line Cleanouts	\$0.00	\$83.00	\$0.00	\$166.00	(\$166.00)	0
88701	Landscaping- Maintenance	\$0.00	\$30.00	\$0.00	\$60.00	(\$60.00)	0
89300	Gutters	\$200.00	\$417.00	\$530.00	\$834.00	(\$304.00)	64
	Total MAINTENANCE	\$2,659.26	\$11,684.00	\$8,633.96	\$23,368.00	(\$14,734.04)	37
	PROVISION FOR RESERVES						
98800	Structure Maintenance/Repair - Commu	\$46,041.00	\$46,041.00	\$92,082.00	\$92,082.00	\$0.00	100
	Total PROVISION FOR RESERVES	\$46,041.00	\$46,041.00	\$92,082.00	\$92,082.00	\$0.00	100
	UTILITIES INCOME						
50900	Utility reimbursement	(\$38,446.55)	\$0.00	(\$76,779.60)	\$0.00	(\$76,779.60)	0
	Total UTILITIES INCOME	(\$38,446.55)	\$0.00	(\$76,779.60)	\$0.00	(\$76,779.60)	0

OPERATING STATEMENT
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 01/01/2023 Through 02/28/2023
 Year End: December

GL No	GL Description Current Month Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
	UTILITY EXPENSE						
65100	Utility-electric	\$3,013.33	\$0.00	\$3,755.54	\$0.00	\$3,755.54	0
65200	Utility gas	\$9,306.81	\$0.00	\$14,747.06	\$0.00	\$14,747.06	0
65300	Utility phone	\$1,138.75	\$0.00	\$2,256.04	\$0.00	\$2,256.04	0
65400	Utility trash	\$5,552.51	\$0.00	\$11,344.87	\$0.00	\$11,344.87	0
65500	Utility water & sewer	\$22,919.56	\$0.00	\$45,778.26	\$0.00	\$45,778.26	0
81001	Contracted internet	\$144.94	\$0.00	\$289.88	\$0.00	\$289.88	0
	Total UTILITY EXPENSE	\$42,075.90	\$0.00	\$78,171.65	\$0.00	\$78,171.65	0
	Total Expenses Before Reserves	\$124,498.25	\$109,708.00	\$223,945.96	\$219,416.00	\$4,529.96	102
	Total EXPENSES	\$170,539.25	\$155,749.00	\$316,027.96	\$311,498.00	\$4,529.96	101
	Net Surplus or (Deficit)	(\$12,014.72)	\$0.00	\$5,011.34	\$0.00	\$5,011.34	

OPERATING STATEMENT SUMMARY

Surfside III Condominium Owners Association

01/01/2023 Through 02/28/2023

Year End: December

	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
	Actual	Budget	Actual	Budget		
INCOME						
ASSESSMENT INCOME	\$153,882.00	\$153,882.00	\$307,764.00	\$307,764.00	\$0.00	100
OTHER MEMBER INCOME	\$3,781.00	\$1,217.00	\$5,802.74	\$2,434.00	\$3,368.74	238
OTHER INCOME	\$861.53	\$650.00	\$7,472.56	\$1,300.00	\$6,172.56	575
Total INCOME	\$158,524.53	\$155,749.00	\$321,039.30	\$311,498.00	\$9,541.30	103
EXPENSES						
ADMINISTRATIVE	\$9,238.13	\$6,396.00	\$12,667.00	\$12,792.00	(\$125.00)	99
LOAN SERVICING	\$46,804.10	\$46,804.00	\$93,608.10	\$93,608.00	\$0.10	100
SALARY ADMINISTRATIVE	\$2,025.50	\$5,750.00	\$2,025.50	\$11,500.00	(\$9,474.50)	18
SALARY MAINTENANCE	\$12,694.13	\$7,300.00	\$29,310.84	\$14,600.00	\$14,710.84	201
INSURANCE	\$35,806.82	\$18,848.00	\$48,452.69	\$37,696.00	\$10,756.69	129
TAXES	\$1,916.22	\$1,417.00	\$3,912.30	\$2,834.00	\$1,078.30	138
CONTRACTED SERVICES	\$9,724.74	\$11,509.00	\$23,943.52	\$23,018.00	\$925.52	104
MAINTENANCE	\$2,659.26	\$11,684.00	\$8,633.96	\$23,368.00	(\$14,734.04)	37
PROVISION FOR RESERVES	\$46,041.00	\$46,041.00	\$92,082.00	\$92,082.00	\$0.00	100
UTILITIES INCOME	(\$38,446.55)	\$0.00	(\$76,779.60)	\$0.00	(\$76,779.60)	0
UTILITY EXPENSE	\$42,075.90	\$0.00	\$78,171.65	\$0.00	\$78,171.65	0
Total EXPENSES	\$170,539.25	\$155,749.00	\$316,027.96	\$311,498.00	\$4,529.96	101
Net Surplus or (Deficit)	(\$12,014.72)	\$0.00	\$5,011.34	\$0.00	\$5,011.34	

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2023 Through 02/28/2023

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
INCOME																
ASSESSMENT INCOME																
50100	Regular assessments	153882	153882											307764	307764	100
	Total-ASSESSMENT INCOME	153882	153882											307764	307764	100
OTHER MEMBER INCOME																
50400	Late charge assessments	1489	1919											3408	166	2053
50500	Lien assessments	40	80											120	150	80
50600	Legal assessments	0	500											500	84	595
50700	Parking assessments	241	522											763	534	143
50800	Nsf check collection	0	636											636	666	96
51000	Resident Key/gate card income	252	124											376	834	45
	Total-OTHER MEMBER INCOM	2022	3781											5803	2434	238
OTHER INCOME																
51200	Violation / Fine	0	0											0	334	0
51300	Interest income	5820	732											6552	50	13104
51500	Reimbursement income-bill backs	340	(170)											170	166	102
52700	Move In/Move Out Registration F	300	300											600	750	80
54200	Adjustment	151	0											151	0	0
	Total-OTHER INCOME	6611	862											7473	1300	575
Total INCOME		162515	158525											321039	311498	103
EXPENSES																
ADMINISTRATIVE																
60100	Accounting & Audit Services	0	0											0	500	0
60101	Study reserve	0	0											0	316	0
60103	Payroll service	662	179											841	666	126
60105	Professional Services	0	92											92	8	1150
60200	Bank/Other Fees	101	265											366	250	146
60205	Office Expense	63	861											925	1500	62
60206	Office equipment (computers)	0	0											0	150	0
60207	1099 forms	0	0											0	2	0
60300	Legal expense, reimbursable	480	580											1060	250	424

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2023 Through 02/28/2023

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
60303	Legal	0	0											0	2832	0
60400	License,fees and permits	0	0											0	200	0
60510	Employee Extra (uniforms, etc.)	0	0											0	132	0
60513	Bonuses	0	0											0	332	0
60600	Management services	1700	1700											3400	3400	100
60601	Management services extras	0	0											0	16	0
60603	Board Management Expense	0	0											0	166	0
60800	Printing & postage	273	304											577	1200	48
60900	Assessment refunds	0	0											0	16	0
61000	Non-sufficient fund checks	0	626											626	668	94
62000	Miscellaneous expense	150	4630											4780	138	3464
63100	Wireless access point	0	0											0	50	0
	Total-ADMINISTRATIVE	3429	9238											12667	12792	99
	LOAN SERVICING															
64001	Loan Servicing Principle	31202	31312											62514	56000	112
64002	Loan Servicing Interest	15602	15492											31094	37608	83
	Total-LOAN SERVICING	46804	46804											93608	93608	100
	SALARY ADMINISTRATIVE															
60502	Office Salaries Gross	0	2026											2026	11500	18
	Total-SALARY ADMINISTRATI	0	2026											2026	11500	18
	SALARY MAINTENANCE															
60501	Maintenance Salaries Gross	7245	5325											12570	9100	138
60503	Clubhouse Salaries Gross	9371	7369											16741	5500	304
	Total-SALARY MAINTENANCE	16617	12694											29311	14600	201
	INSURANCE															
70100	Fidelity bond	0	0											0	250	0
70300	Insurance master policy	0	23822											23822	12000	199
70400	Worker's compensation	1373	712											2085	1334	156
70500	Insurance-earthquake	11273	11273											22545	22500	100
70700	D & O/Cyber insurance	0	0											0	1196	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2023 Through 02/28/2023

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
70800	Insurance, Umbrella	0	0											0	416	0
	Total-INSURANCE	12646	35807											48453	37696	129
	TAXES															
75100	Payroll taxes	1996	1916											3912	2334	168
75400	State & federal taxes	0	0											0	500	0
	Total-TAXES	1996	1916											3912	2834	138
	CONTRACTED SERVICES															
80201	Contracted elevator service	5179	0											5179	4340	119
80202	Elevator repairs	2381	0											2381	84	2835
80301	Contracted gardening service	5200	5200											10400	10400	100
80302	Landscape - Irrigation	0	0											0	416	0
80303	Gardening extras/supplies	0	0											0	16	0
80304	Tree Trimming	0	2600											2600	4166	62
80317	Landscape replacement	0	0											0	16	0
80500	Pest Control	0	0											0	100	0
80501	Contracted pest control servic	485	485											970	666	146
80503	Pest control extras/supplies	0	0											0	16	0
80505	Contracted termite control	0	0											0	16	0
80509	Contracted Termite Control Treatn	0	570											570	666	86
80601	Contracted pool & spa service	298	298											596	666	89
80602	Pool & spa repairs	95	0											95	334	28
80603	Pool & spa extras/supplies	581	572											1152	834	138
80617	Landscape Supplies	0	0											0	16	0
80707	Alarm Monitoring	0	0											0	250	0
81002	Contracted software	0	0											0	16	0
	Total-CONTRACTED SERVICES	14219	9725											23944	23018	104
	MAINTENANCE															
63000	Unit Maintenance/Repair	730	144											874	1666	52
86000	Gate Repairs	450	225											675	600	113
86101	Fire Alarm	0	0											0	334	0
86200	Furnishings Communal	0	0											0	16	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2023 Through 02/28/2023

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
86300	Bldg Maint and Repairs	215	0											215	3334	6
86302	Equipment maintenance	0	0											0	334	0
86303	Contingency repairs	3053	0											3053	6362	48
86304	Clubhouse cleaning	0	95											95	0	0
86314	Clubhouse expense	0	0											0	834	0
86500	Lighting maintenance	128	360											488	332	147
86600	Resident Locks & keys	206	0											206	416	49
86700	Maintenance supplies	631	359											990	1000	99
86800	Painting	0	0											0	84	0
87000	Plumbing	258	1026											1284	500	257
87100	Roof	0	0											0	84	0
87111	Structural Maintenance/Repair - C	(24)	0											(24)	6362	0
87300	Signs	0	0											0	34	0
87600	Landscape - Tree	0	250											250	16	1563
88301	Sewer Line Cleanouts	0	0											0	166	0
88701	Landscaping- Maintenance	0	0											0	60	0
89300	Gutters	330	200											530	834	64
	Total-MAINTENANCE	5975	2659											8634	23368	37
	PROVISION FOR RESERVES															
98800	Structure Maintenance/Repair - Cc	46041	46041											92082	92082	100
	Total-PROVISION FOR RESERV	46041	46041											92082	92082	100
	UTILITIES INCOME															
50900	Utility reimbursement	(38333)	(38447)											(76780)	0	0
	Total-UTILITIES INCOME	(38333)	(38447)											(76780)	0	0
	UTILITY EXPENSE															
65100	Utility-electric	742	3013											3756	0	0
65200	Utility gas	5440	9307											14747	0	0
65300	Utility phone	1117	1139											2256	0	0
65400	Utility trash	5792	5553											11345	0	0
65500	Utility water & sewer	22859	22920											45778	0	0
81001	Contracted internet	145	145											290	0	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2023 Through 02/28/2023

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
	Total-UTILITY EXPENSE	36096	42076											78172	0	0
	Total-Expenses Before Reserves	99448	124498											223946	219416	102
	Total EXPENSES	145489	170539											316028	311498	101
	Net Surplus or (Deficit)	17026	(12015)											5011	0	

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 02/28/2023

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
INCOME					
ASSESSMENT INCOME					
50100	Regular assessments	\$307,764.00	\$1,846,584.00	(\$1,538,820.00)	17
	Total ASSESSMENT INCOME	\$307,764.00	\$1,846,584.00	(\$1,538,820.00)	17
OTHER MEMBER INCOME					
50400	Late charge assessments	\$3,407.61	\$996.00	\$2,411.61	342
50500	Lien assessments	\$120.00	\$900.00	(\$780.00)	13
50600	Legal assessments	\$500.00	\$504.00	(\$4.00)	99
50700	Parking assessments	\$763.02	\$3,204.00	(\$2,440.98)	24
50800	Nsf check collection	\$636.11	\$3,996.00	(\$3,359.89)	16
51000	Resident Key/gate card income	\$376.00	\$5,004.00	(\$4,628.00)	8
	Total OTHER MEMBER INCOME	\$5,802.74	\$14,604.00	(\$8,801.26)	40
OTHER INCOME					
51200	Violation / Fine	\$0.00	\$2,004.00	(\$2,004.00)	0
51300	Interest income	\$6,551.81	\$300.00	\$6,251.81	2,184
51500	Reimbursement income-bill backs	\$170.00	\$996.00	(\$826.00)	17
52700	Move In/Move Out Registration Fee	\$600.00	\$4,500.00	(\$3,900.00)	13
54200	Adjustment	\$150.75	\$0.00	\$150.75	0
	Total OTHER INCOME	\$7,472.56	\$7,800.00	(\$327.44)	96
	Total INCOME	\$321,039.30	\$1,868,988.00	(\$1,547,948.70)	17
EXPENSES					
ADMINISTRATIVE					
60100	Accounting & Audit Services	\$0.00	\$3,000.00	(\$3,000.00)	0
60101	Study reserve	\$0.00	\$1,896.00	(\$1,896.00)	0
60103	Payroll service	\$841.20	\$3,996.00	(\$3,154.80)	21
60105	Professional Services	\$92.00	\$48.00	\$44.00	192
60200	Bank/Other Fees	\$366.15	\$1,500.00	(\$1,133.85)	24
60205	Office Expense	\$924.54	\$9,000.00	(\$8,075.46)	10
60206	Office equipment (computers)	\$0.00	\$900.00	(\$900.00)	0
60207	1099 forms	\$0.00	\$12.00	(\$12.00)	0
60300	Legal expense, reimbursable	\$1,060.00	\$1,500.00	(\$440.00)	71

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 02/28/2023

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
60303	Legal	\$0.00	\$16,992.00	(\$16,992.00)	0
60400	License,fees and permits	\$0.00	\$1,200.00	(\$1,200.00)	0
60510	Employee Extra (uniforms, etc.)	\$0.00	\$792.00	(\$792.00)	0
60513	Bonuses	\$0.00	\$1,992.00	(\$1,992.00)	0
60600	Management services	\$3,400.00	\$20,400.00	(\$17,000.00)	17
60601	Management services extras	\$0.00	\$96.00	(\$96.00)	0
60603	Board Management Expense	\$0.00	\$996.00	(\$996.00)	0
60800	Printing & postage	\$577.35	\$7,200.00	(\$6,622.65)	8
60900	Assessment refunds	\$0.00	\$96.00	(\$96.00)	0
61000	Non-sufficient fund checks	\$626.11	\$4,008.00	(\$3,381.89)	16
62000	Miscellaneous expense	\$4,779.65	\$828.00	\$3,951.65	577
63100	Wireless access point	\$0.00	\$300.00	(\$300.00)	0
	Total ADMINISTRATIVE	\$12,667.00	\$76,752.00	(\$64,085.00)	17
	LOAN SERVICING				
64001	Loan Servicing Principle	\$62,514.39	\$336,000.00	(\$273,485.61)	19
64002	Loan Servicing Interest	\$31,093.71	\$225,648.00	(\$194,554.29)	14
	Total LOAN SERVICING	\$93,608.10	\$561,648.00	(\$468,039.90)	17
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	\$2,025.50	\$69,000.00	(\$66,974.50)	3
	Total SALARY ADMINISTRATIVE	\$2,025.50	\$69,000.00	(\$66,974.50)	3
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	\$12,570.14	\$54,600.00	(\$42,029.86)	23
60503	Clubhouse Salaries Gross	\$16,740.70	\$33,000.00	(\$16,259.30)	51
	Total SALARY MAINTENANCE	\$29,310.84	\$87,600.00	(\$58,289.16)	33
	INSURANCE				
70100	Fidelity bond	\$0.00	\$1,500.00	(\$1,500.00)	0
70300	Insurance master policy	\$23,822.28	\$72,000.00	(\$48,177.72)	33
70400	Worker's compensation	\$2,085.19	\$8,004.00	(\$5,918.81)	26
70500	Insurance-earthquake	\$22,545.22	\$135,000.00	(\$112,454.78)	17
70700	D & O/Cyber insurance	\$0.00	\$7,176.00	(\$7,176.00)	0

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 02/28/2023

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
70800	Insurance, Umbrella	\$0.00	\$2,496.00	(\$2,496.00)	0
	Total INSURANCE	\$48,452.69	\$226,176.00	(\$177,723.31)	21
	TAXES				
75100	Payroll taxes	\$3,912.30	\$14,004.00	(\$10,091.70)	28
75400	State & federal taxes	\$0.00	\$3,000.00	(\$3,000.00)	0
	Total TAXES	\$3,912.30	\$17,004.00	(\$13,091.70)	23
	CONTRACTED SERVICES				
80201	Contracted elevator service	\$5,178.84	\$26,040.00	(\$20,861.16)	20
80202	Elevator repairs	\$2,381.25	\$504.00	\$1,877.25	472
80301	Contracted gardening service	\$10,400.00	\$62,400.00	(\$52,000.00)	17
80302	Landscape - Irrigation	\$0.00	\$2,496.00	(\$2,496.00)	0
80303	Gardening extras/supplies	\$0.00	\$96.00	(\$96.00)	0
80304	Tree Trimming	\$2,600.00	\$24,996.00	(\$22,396.00)	10
80317	Landscape replacement	\$0.00	\$96.00	(\$96.00)	0
80500	Pest Control	\$0.00	\$600.00	(\$600.00)	0
80501	Contracted pest control servic	\$970.00	\$3,996.00	(\$3,026.00)	24
80503	Pest control extras/supplies	\$0.00	\$96.00	(\$96.00)	0
80505	Contracted termite control	\$0.00	\$96.00	(\$96.00)	0
80509	Contracted Termite Control Treatment	\$570.00	\$3,996.00	(\$3,426.00)	14
80601	Contracted pool & spa service	\$596.00	\$3,996.00	(\$3,400.00)	15
80602	Pool & spa repairs	\$95.00	\$2,004.00	(\$1,909.00)	5
80603	Pool & spa extras/supplies	\$1,152.43	\$5,004.00	(\$3,851.57)	23
80617	Landscape Supplies	\$0.00	\$96.00	(\$96.00)	0
80707	Alarm Monitoring	\$0.00	\$1,500.00	(\$1,500.00)	0
81002	Contracted software	\$0.00	\$96.00	(\$96.00)	0
	Total CONTRACTED SERVICES	\$23,943.52	\$138,108.00	(\$114,164.48)	17
	MAINTENANCE				
63000	Unit Maintenance/Repair	\$873.58	\$9,996.00	(\$9,122.42)	9
86000	Gate Repairs	\$675.00	\$3,600.00	(\$2,925.00)	19
86101	Fire Alarm	\$0.00	\$2,004.00	(\$2,004.00)	0
86200	Furnishings Communal	\$0.00	\$96.00	(\$96.00)	0

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 02/28/2023

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
86300	Bldg Maint and Repairs	\$215.00	\$20,004.00	(\$19,789.00)	1
86302	Equipment maintenance	\$0.00	\$2,004.00	(\$2,004.00)	0
86303	Contingency repairs	\$3,052.86	\$38,172.00	(\$35,119.14)	8
86304	Clubhouse cleaning	\$95.00	\$0.00	\$95.00	0
86314	Clubhouse expense	\$0.00	\$5,004.00	(\$5,004.00)	0
86500	Lighting maintenance	\$487.91	\$1,992.00	(\$1,504.09)	24
86600	Resident Locks & keys	\$205.57	\$2,496.00	(\$2,290.43)	8
86700	Maintenance supplies	\$989.70	\$6,000.00	(\$5,010.30)	16
86800	Painting	\$0.00	\$504.00	(\$504.00)	0
87000	Plumbing	\$1,283.77	\$3,000.00	(\$1,716.23)	43
87100	Roof	\$0.00	\$504.00	(\$504.00)	0
87111	Structural Maintenance/Repair - Communal	(\$24.43)	\$38,172.00	(\$38,196.43)	0
87300	Signs	\$0.00	\$204.00	(\$204.00)	0
87600	Landscape - Tree	\$250.00	\$96.00	\$154.00	260
88301	Sewer Line Cleanouts	\$0.00	\$996.00	(\$996.00)	0
88701	Landscaping- Maintenance	\$0.00	\$360.00	(\$360.00)	0
89300	Gutters	\$530.00	\$5,004.00	(\$4,474.00)	11
	Total MAINTENANCE	\$8,633.96	\$140,208.00	(\$131,574.04)	6
	PROVISION FOR RESERVES				
98800	Structure Maintenance/Repair - Communal	\$92,082.00	\$552,492.00	(\$460,410.00)	17
	Total PROVISION FOR RESERVES	\$92,082.00	\$552,492.00	(\$460,410.00)	17
	UTILITIES INCOME				
50900	Utility reimbursement	(\$76,779.60)	\$0.00	(\$76,779.60)	0
	Total UTILITIES INCOME	(\$76,779.60)	\$0.00	(\$76,779.60)	0
	UTILITY EXPENSE				
65100	Utility-electric	\$3,755.54	\$0.00	\$3,755.54	0
65200	Utility gas	\$14,747.06	\$0.00	\$14,747.06	0
65300	Utility phone	\$2,256.04	\$0.00	\$2,256.04	0
65400	Utility trash	\$11,344.87	\$0.00	\$11,344.87	0
65500	Utility water & sewer	\$45,778.26	\$0.00	\$45,778.26	0
81001	Contracted internet	\$289.88	\$0.00	\$289.88	0

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 02/28/2023

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Total	UTILITY EXPENSE	\$78,171.65	\$0.00	\$78,171.65	0
Total	Expenses Before Reserves	\$223,945.96	\$1,316,496.00	(\$1,092,550.04)	17
Total	EXPENSES	\$316,027.96	\$1,868,988.00	(\$1,552,960.04)	17