

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2023

For the Month Ended: April 30, 2023

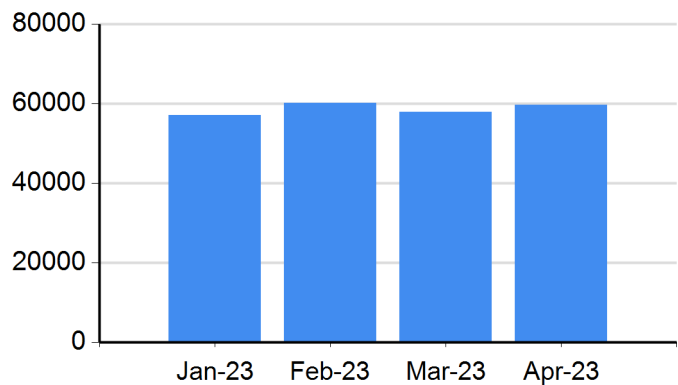
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	322,340.01	663,407.62	Decrease in Cash	341,067.61
Reserve Cash	1,982,553.02	1,658,803.74	Increase in Cash	323,749.28
Average budgeted expenses / months	155,749.00			
Average # of months of available cash	2.07			

ASSESSMENT SUMMARY

Monthly Assessment Budget	153,882.00
Assessment Cash Received	152,164.87
<u>Total Assessments Receivable</u>	
current month due	14,827.36
31-60 days late	6,427.97
61-90 days late	3,544.75
over 90 days late	34,860.05
Total Assessments Due	59,660.13
Past Owners Assessments Rec.	76,152.72
Past % of Total	56%
Prepaid Assessments	57,912.93

Accounts Receivable Trending



OPERATING SUMMARY

Category	April Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$161,411.17	\$640,961.60	\$622,996.00	\$17,965.60
ADMINISTRATIVE	\$7,182.92	\$19,027.60	\$25,584.00	(\$6,556.40)
LOAN SERVICING	\$46,804.00	\$187,216.10	\$187,216.00	\$0.10
SALARY ADMINISTRATIVE	\$8,087.78	\$13,991.41	\$23,000.00	(\$9,008.59)
SALARY MAINTENANCE	\$14,112.38	\$51,226.65	\$29,200.00	\$22,026.65
INSURANCE	\$15,174.47	\$74,899.77	\$75,392.00	(\$492.23)
TAXES	\$2,342.16	\$7,591.00	\$5,668.00	\$1,923.00
CONTRACTED SERVICES	\$14,138.38	\$42,411.96	\$46,036.00	(\$3,624.04)
MAINTENANCE	\$22,983.11	\$37,083.32	\$46,736.00	(\$9,652.68)
PROVISION FOR RESERVES	\$346,041.00	\$484,164.00	\$184,164.00	\$300,000.00
UTILITIES INCOME	(\$42,748.14)	(\$161,982.79)	\$0.00	(\$161,982.79)
UTILITY EXPENSE	\$37,793.84	\$158,900.03	\$0.00	\$158,900.03
Total EXPENSES	\$471,911.90	\$914,529.05	\$622,996.00	\$291,533.05
Net Surplus or (Deficit)	(\$310,500.73)	(\$273,567.45)		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2023

For the Month Ended: April 30, 2023

Contribution to Reserves this month:	46,041.00	Reserve Disbursements this month:	16,737.92
Contribution to Reserves Year-to-Date:	184,164.00	Reserve Disbursements Year-to-Date:	80,776.08

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 04/30/2023

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	615,528.00	1,846,584.00	(1,231,056.00)	33
	Total ASSESSMENT INCOME	615,528.00	1,846,584.00	(1,231,056.00)	33
	OTHER MEMBER INCOME				
50400	Late charge assessments	5,812.86	996.00	4,816.86	584
50500	Lien assessments	160.00	900.00	(740.00)	18
50600	Legal assessments	515.00	504.00	11.00	102
50700	Parking assessments	1,363.02	3,204.00	(1,840.98)	43
50800	Nsf check collection	1,974.70	3,996.00	(2,021.30)	49
51000	Resident Key/gate card income	732.00	5,004.00	(4,272.00)	15
	Total OTHER MEMBER INCOME	10,557.58	14,604.00	(4,046.42)	72
	OTHER INCOME				
51200	Violation / Fine	119.00	2,004.00	(1,885.00)	6
51300	Interest income	11,170.73	300.00	10,870.73	3,724
51500	Reimbursement income-bill backs	170.00	996.00	(826.00)	17
52700	Move In/Move Out Registration Fee	1,000.00	4,500.00	(3,500.00)	22
54200	Adjustment	2,416.29	0.00	2,416.29	0
	Total OTHER INCOME	14,876.02	7,800.00	7,076.02	191
	Total INCOME	640,961.60	1,868,988.00	(1,228,026.40)	34
	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	1,513.80	3,996.00	(2,482.20)	38
60105	Professional Services	92.00	48.00	44.00	192
60200	Bank/Other Fees	441.09	1,500.00	(1,058.91)	29
60205	Office Expense	1,958.13	9,000.00	(7,041.87)	22
60206	Office equipment (computers)	0.00	900.00	(900.00)	0
60207	1099 forms	0.00	12.00	(12.00)	0

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 04/30/2023

Year End: December

60300	Legal expense, reimbursable	1,282.00	1,500.00	(218.00)	85
60303	Legal	118.00	16,992.00	(16,874.00)	1
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	6,800.00	20,400.00	(13,600.00)	33
60601	Management services extras	0.00	96.00	(96.00)	0
60603	Board Management Expense	50.00	996.00	(946.00)	5
60800	Printing & postage	1,148.47	7,200.00	(6,051.53)	16
60900	Assessment refunds	2,265.54	96.00	2,169.54	2,360
61000	Non-sufficient fund checks	2,578.92	4,008.00	(1,429.08)	64
62000	Miscellaneous expense	779.65	828.00	(48.35)	94
63100	Wireless access point	0.00	300.00	(300.00)	0
	Total ADMINISTRATIVE	19,027.60	76,752.00	(57,724.40)	25
	LOAN SERVICING				
64001	Loan Servicing Principle	126,964.65	336,000.00	(209,035.35)	38
64002	Loan Servicing Interest	60,251.45	225,648.00	(165,396.55)	27
	Total LOAN SERVICING	187,216.10	561,648.00	(374,431.90)	33
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	13,991.41	69,000.00	(55,008.59)	20
	Total SALARY ADMINISTRATIVE	13,991.41	69,000.00	(55,008.59)	20
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	25,805.51	54,600.00	(28,794.49)	47
60503	Clubhouse Salaries Gross	25,421.14	33,000.00	(7,578.86)	77
	Total SALARY MAINTENANCE	51,226.65	87,600.00	(36,373.35)	58
	INSURANCE				
70100	Fidelity bond	1,624.00	1,500.00	124.00	108
70300	Insurance master policy	23,822.28	72,000.00	(48,177.72)	33
70400	Worker's compensation	4,363.05	8,004.00	(3,640.95)	55
70500	Insurance-earthquake	45,090.44	135,000.00	(89,909.56)	33
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 04/30/2023

Year End: December

70800	Insurance, Umbrella	0.00	2,496.00	(2,496.00)	0
	Total INSURANCE	74,899.77	226,176.00	(151,276.23)	33
	TAXES				
75100	Payroll taxes	7,591.00	14,004.00	(6,413.00)	54
75400	State & federal taxes	0.00	3,000.00	(3,000.00)	0
	Total TAXES	7,591.00	17,004.00	(9,413.00)	45
	CONTRACTED SERVICES				
80201	Contracted elevator service	10,357.70	26,040.00	(15,682.30)	40
80202	Elevator repairs	5,572.97	504.00	5,068.97	1,106
80301	Contracted gardening service	15,600.00	62,400.00	(46,800.00)	25
80302	Landscape - Irrigation	610.00	2,496.00	(1,886.00)	24
80303	Gardening extras/supplies	0.00	96.00	(96.00)	0
80304	Tree Trimming	3,550.00	24,996.00	(21,446.00)	14
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	1,818.75	3,996.00	(2,177.25)	46
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	895.00	3,996.00	(3,101.00)	22
80601	Contracted pool & spa service	1,192.00	3,996.00	(2,804.00)	30
80602	Pool & spa repairs	451.72	2,004.00	(1,552.28)	23
80603	Pool & spa extras/supplies	2,081.82	5,004.00	(2,922.18)	42
80617	Landscape Supplies	0.00	96.00	(96.00)	0
80707	Alarm Monitoring	282.00	1,500.00	(1,218.00)	19
81002	Contracted software	0.00	96.00	(96.00)	0
	Total CONTRACTED SERVICES	42,411.96	138,108.00	(95,696.04)	31
	MAINTENANCE				
63000	Unit Maintenance/Repair	1,043.58	9,996.00	(8,952.42)	10
86000	Gate Repairs	675.00	3,600.00	(2,925.00)	19
86101	Fire Alarm	385.50	2,004.00	(1,618.50)	19

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET
 01/01/2023 Through 04/30/2023

Year End: December

86200	Furnishings Communal	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	8,940.00	20,004.00	(11,064.00)	45
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	1,880.00	0.00	1,880.00	0
86314	Clubhouse expense	0.00	5,004.00	(5,004.00)	0
86500	Lighting maintenance	1,132.91	1,992.00	(859.09)	57
86600	Resident Locks & keys	205.57	2,496.00	(2,290.43)	8
86700	Maintenance supplies	4,258.68	6,000.00	(1,741.32)	71
86800	Painting	0.00	504.00	(504.00)	0
87000	Plumbing	5,681.87	3,000.00	2,681.87	189
87100	Roof	0.00	504.00	(504.00)	0
87111	Structural Maintenance/Repair - Communal	4,047.35	38,172.00	(34,124.65)	11
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	5,530.00	5,004.00	526.00	111
	Total MAINTENANCE	37,083.32	140,208.00	(103,124.68)	26
	PROVISION FOR RESERVES				
98800	Structure Maintenance/Repair - Communal	184,164.00	552,492.00	(368,328.00)	33
98900	Balcony/Walkway Ceiling reinforcement	300,000.00	0.00	300,000.00	0
	Total PROVISION FOR RESERVES	484,164.00	552,492.00	(68,328.00)	88
	UTILITIES INCOME				
50900	Utility reimbursement	(161,982.79)	0.00	(161,982.79)	0
	Total UTILITIES INCOME	(161,982.79)	0.00	(161,982.79)	0
	UTILITY EXPENSE				
65100	Utility-electric	9,007.32	0.00	9,007.32	0
65200	Utility gas	31,828.23	0.00	31,828.23	0
65300	Utility phone	4,469.27	0.00	4,469.27	0
65400	Utility trash	22,779.33	0.00	22,779.33	0
65500	Utility water & sewer	90,236.12	0.00	90,236.12	0

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 04/30/2023

Year End: December

81001	Contracted internet	579.76	0.00	579.76	0
	Total UTILITY EXPENSE	158,900.03	0.00	158,900.03	0
	Total Expenses Before Reserves	430,365.05	1,316,496.00	(886,130.95)	33
	Total EXPENSES	914,529.05	1,868,988.00	(954,458.95)	49

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2023 Through 04/30/2023

Year End: December

GL No	GL Description	Monthly	Beginning	----- Activity -----		--- Adjustments ---		Ending
		Budget	Balance	Debits	Expenses	Additions	Deductions	Balance
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	1,773.61	0.00	0.00	(36,473.83)
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	14,964.31	0.00	0.00	14,920.69
43800	Structural Maintenance/Repair - Communal	46,041.00	1,871,603.96	184,164.00	6,101.50	0.00	0.00	2,049,666.46
43813	Loan principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2023 Through 04/30/2023

Year End: December

43900	Balcony/walkway ceiling reinforcement funds	0.00	0.00	0.00	0.00	300,000.00	0.00	300,000.00
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	184,164.00	80,796.89	300,020.81	300,020.81	1,979,202.04

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 04/30/2023

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	615,528.00	615,528.00	0.00	100
	Total ASSESSMENT INCOME	153,882.00	153,882.00	615,528.00	615,528.00	0.00	100
OTHER MEMBER INCOME							
50400	Late charge assessments	1,528.85	83.00	5,812.86	332.00	5,480.86	1,751
50500	Lien assessments	0.00	75.00	160.00	300.00	(140.00)	53
50600	Legal assessments	0.00	42.00	515.00	168.00	347.00	307
50700	Parking assessments	280.00	267.00	1,363.02	1,068.00	295.02	128
50800	Nsf check collection	661.22	333.00	1,974.70	1,332.00	642.70	148
51000	Resident Key/gate card income	85.00	417.00	732.00	1,668.00	(936.00)	44
	Total OTHER MEMBER INCOME	2,555.07	1,217.00	10,557.58	4,868.00	5,689.58	217
OTHER INCOME							
51200	Violation / Fine	30.00	167.00	119.00	668.00	(549.00)	18
51300	Interest income	2,478.56	25.00	11,170.73	100.00	11,070.73	11,171
51500	Reimbursement income-bill backs	0.00	83.00	170.00	332.00	(162.00)	51
52700	Move In/Move Out Registration Fee	200.00	375.00	1,000.00	1,500.00	(500.00)	67
54200	Adjustment	2,265.54	0.00	2,416.29	0.00	2,416.29	0
	Total OTHER INCOME	4,974.10	650.00	14,876.02	2,600.00	12,276.02	572
	Total INCOME	161,411.17	155,749.00	640,961.60	622,996.00	17,965.60	103
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	0.00	250.00	0.00	1,000.00	(1,000.00)	0
60101	Study reserve	0.00	158.00	0.00	632.00	(632.00)	0
60103	Payroll service	493.40	333.00	1,513.80	1,332.00	181.80	114
60105	Professional Services	0.00	4.00	92.00	16.00	76.00	575
60200	Bank/Other Fees	30.00	125.00	441.09	500.00	(58.91)	88

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 04/30/2023

Year End: December

60205	Office Expense	980.12	750.00	1,958.13	3,000.00	(1,041.87)	65
60206	Office equipment (computers)	0.00	75.00	0.00	300.00	(300.00)	0
60207	1099 forms	0.00	1.00	0.00	4.00	(4.00)	0
60300	Legal expense, reimbursable	0.00	125.00	1,282.00	500.00	782.00	256
60303	Legal	118.00	1,416.00	118.00	5,664.00	(5,546.00)	2
60400	License,fees and permits	0.00	100.00	0.00	400.00	(400.00)	0
60510	Employee Extra (uniforms, etc.)	0.00	66.00	0.00	264.00	(264.00)	0
60513	Bonuses	0.00	166.00	0.00	664.00	(664.00)	0
60600	Management services	1,700.00	1,700.00	6,800.00	6,800.00	0.00	100
60601	Management services extras	0.00	8.00	0.00	32.00	(32.00)	0
60603	Board Management Expense	0.00	83.00	50.00	332.00	(282.00)	15
60800	Printing & postage	310.42	600.00	1,148.47	2,400.00	(1,251.53)	48
60900	Assessment refunds	2,265.54	8.00	2,265.54	32.00	2,233.54	7,080
61000	Non-sufficient fund checks	1,285.44	334.00	2,578.92	1,336.00	1,242.92	193
62000	Miscellaneous expense	0.00	69.00	779.65	276.00	503.65	282
63100	Wireless access point	0.00	25.00	0.00	100.00	(100.00)	0
	Total ADMINISTRATIVE	7,182.92	6,396.00	19,027.60	25,584.00	(6,556.40)	74
	LOAN SERVICING						
64001	Loan Servicing Principle	31,538.98	28,000.00	126,964.65	112,000.00	14,964.65	113
64002	Loan Servicing Interest	15,265.02	18,804.00	60,251.45	75,216.00	(14,964.55)	80
	Total LOAN SERVICING	46,804.00	46,804.00	187,216.10	187,216.00	0.10	100
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	8,087.78	5,750.00	13,991.41	23,000.00	(9,008.59)	61
	Total SALARY ADMINISTRATIVE	8,087.78	5,750.00	13,991.41	23,000.00	(9,008.59)	61
	SALARY MAINTENANCE						
60501	Maintenance Salaries Gross	8,862.32	4,550.00	25,805.51	18,200.00	7,605.51	142
60503	Clubhouse Salaries Gross	5,250.06	2,750.00	25,421.14	11,000.00	14,421.14	231
	Total SALARY MAINTENANCE	14,112.38	7,300.00	51,226.65	29,200.00	22,026.65	175

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 04/30/2023

Year End: December

INSURANCE							
70100	Fidelity bond	1,624.00	125.00	1,624.00	500.00	1,124.00	325
70300	Insurance master policy	0.00	6,000.00	23,822.28	24,000.00	(177.72)	99
70400	Worker's compensation	2,277.86	667.00	4,363.05	2,668.00	1,695.05	164
70500	Insurance-earthquake	11,272.61	11,250.00	45,090.44	45,000.00	90.44	100
70700	D & O/Cyber insurance	0.00	598.00	0.00	2,392.00	(2,392.00)	0
70800	Insurance, Umbrella	0.00	208.00	0.00	832.00	(832.00)	0
	Total INSURANCE	15,174.47	18,848.00	74,899.77	75,392.00	(492.23)	99
TAXES							
75100	Payroll taxes	2,342.16	1,167.00	7,591.00	4,668.00	2,923.00	163
75400	State & federal taxes	0.00	250.00	0.00	1,000.00	(1,000.00)	0
	Total TAXES	2,342.16	1,417.00	7,591.00	5,668.00	1,923.00	134
CONTRACTED SERVICES							
80201	Contracted elevator service	5,178.86	2,170.00	10,357.70	8,680.00	1,677.70	119
80202	Elevator repairs	5,572.97	42.00	5,572.97	168.00	5,404.97	3,317
80301	Contracted gardening service	0.00	5,200.00	15,600.00	20,800.00	(5,200.00)	75
80302	Landscape - Irrigation	610.00	208.00	610.00	832.00	(222.00)	73
80303	Gardening extras/supplies	0.00	8.00	0.00	32.00	(32.00)	0
80304	Tree Trimming	950.00	2,083.00	3,550.00	8,332.00	(4,782.00)	43
80317	Landscape replacement	0.00	8.00	0.00	32.00	(32.00)	0
80500	Pest Control	0.00	50.00	0.00	200.00	(200.00)	0
80501	Contracted pest control servic	363.75	333.00	1,818.75	1,332.00	486.75	137
80503	Pest control extras/supplies	0.00	8.00	0.00	32.00	(32.00)	0
80505	Contracted termite control	0.00	8.00	0.00	32.00	(32.00)	0
80509	Contracted Termite Control Treatment	325.00	333.00	895.00	1,332.00	(437.00)	67
80601	Contracted pool & spa service	298.00	333.00	1,192.00	1,332.00	(140.00)	89
80602	Pool & spa repairs	356.72	167.00	451.72	668.00	(216.28)	68
80603	Pool & spa extras/supplies	483.08	417.00	2,081.82	1,668.00	413.82	125
80617	Landscape Supplies	0.00	8.00	0.00	32.00	(32.00)	0
80707	Alarm Monitoring	0.00	125.00	282.00	500.00	(218.00)	56

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 04/30/2023

Year End: December

81002	Contracted software	0.00	8.00	0.00	32.00	(32.00)	0
	Total CONTRACTED SERVICES	14,138.38	11,509.00	42,411.96	46,036.00	(3,624.04)	92
	MAINTENANCE						
63000	Unit Maintenance/Repair	170.00	833.00	1,043.58	3,332.00	(2,288.42)	31
86000	Gate Repairs	0.00	300.00	675.00	1,200.00	(525.00)	56
86101	Fire Alarm	0.00	167.00	385.50	668.00	(282.50)	58
86200	Furnishings Communal	0.00	8.00	0.00	32.00	(32.00)	0
86300	Bldg Maint and Repairs	8,725.00	1,667.00	8,940.00	6,668.00	2,272.00	134
86302	Equipment maintenance	0.00	167.00	0.00	668.00	(668.00)	0
86303	Contingency repairs	0.00	3,181.00	3,052.86	12,724.00	(9,671.14)	24
86304	Clubhouse cleaning	1,595.00	0.00	1,880.00	0.00	1,880.00	0
86314	Clubhouse expense	0.00	417.00	0.00	1,668.00	(1,668.00)	0
86500	Lighting maintenance	170.00	166.00	1,132.91	664.00	468.91	171
86600	Resident Locks & keys	0.00	208.00	205.57	832.00	(626.43)	25
86700	Maintenance supplies	2,973.24	500.00	4,258.68	2,000.00	2,258.68	213
86800	Painting	0.00	42.00	0.00	168.00	(168.00)	0
87000	Plumbing	4,349.87	250.00	5,681.87	1,000.00	4,681.87	568
87100	Roof	0.00	42.00	0.00	168.00	(168.00)	0
87111	Structural Maintenance/Repair - Communal	0.00	3,181.00	4,047.35	12,724.00	(8,676.65)	32
87300	Signs	0.00	17.00	0.00	68.00	(68.00)	0
87600	Landscape - Tree	0.00	8.00	250.00	32.00	218.00	781
88301	Sewer Line Cleanouts	0.00	83.00	0.00	332.00	(332.00)	0
88701	Landscaping- Maintenance	0.00	30.00	0.00	120.00	(120.00)	0
89300	Gutters	5,000.00	417.00	5,530.00	1,668.00	3,862.00	332
	Total MAINTENANCE	22,983.11	11,684.00	37,083.32	46,736.00	(9,652.68)	79
	PROVISION FOR RESERVES						
98800	Structure Maintenance/Repair - Communal	46,041.00	46,041.00	184,164.00	184,164.00	0.00	100

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 04/30/2023

		Year End: December					
98900	Balcony/Walkway Ceiling reinforcement	300,000.00	0.00	300,000.00	0.00	300,000.00	0
	Total PROVISION FOR RESERVES	346,041.00	46,041.00	484,164.00	184,164.00	300,000.00	263
UTILITIES INCOME							
50900	Utility reimbursement	(42,748.14)	0.00	(161,982.79)	0.00	(161,982.79)	0
	Total UTILITIES INCOME	(42,748.14)	0.00	(161,982.79)	0.00	(161,982.79)	0
UTILITY EXPENSE							
65100	Utility-electric	2,871.53	0.00	9,007.32	0.00	9,007.32	0
65200	Utility gas	5,829.03	0.00	31,828.23	0.00	31,828.23	0
65300	Utility phone	1,089.64	0.00	4,469.27	0.00	4,469.27	0
65400	Utility trash	5,524.29	0.00	22,779.33	0.00	22,779.33	0
65500	Utility water & sewer	22,334.41	0.00	90,236.12	0.00	90,236.12	0
81001	Contracted internet	144.94	0.00	579.76	0.00	579.76	0
	Total UTILITY EXPENSE	37,793.84	0.00	158,900.03	0.00	158,900.03	0
	Total Expenses Before Reserves	125,870.90	109,708.00	430,365.05	438,832.00	(8,466.95)	98
	Total EXPENSES	471,911.90	155,749.00	914,529.05	622,996.00	291,533.05	147
	Net Surplus or (Deficit)	(310,500.73)	0.00	(273,567.45)	0.00	(273,567.45)	

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 04/30/2023

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Pacific Western xxxxxx4124	\$277,959.83
11100	J Street Drain Project	\$35,488.50
11500	CIT CR on deposit	\$2,309.45
11700	Pacific Western Petty Cash xxxxx3424	\$6,582.23
	Total CURRENT ASSETS	\$322,340.01

CURRENT RESERVE ASSETS

10300	Cap Res - Pacific Western xxxxxx7978	\$1,318,471.07	IMMA
11600	JP Morgan/Edward Jones	\$664,081.95	
	Total CURRENT RESERVE ASSETS	\$1,982,553.02	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$135,812.85
	Total ACCOUNTS RECEIVABLE	\$135,812.85

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		<u>\$7,579,977.88</u>
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 04/30/2023

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$57,912.93
	Total CURRENT LIABILITIES	\$57,912.93

ACCOUNTS PAYABLE

10101	AP - Checks Not Released	\$6,371.63
	Total ACCOUNTS PAYABLE	\$6,371.63

LOANS

31400	2nd LOC Mutual of Omaha	(\$6,390.85)
31500	Loan Pacific Premier Bank xxx4718	\$4,292,151.04
31900	LOC Mutual of Omaha	(\$23,745.16)
	Total LOANS	\$4,262,015.03

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	\$1,979,202.04
	Total LIABILITIES	\$6,340,881.85

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$1,512,663.48
	Current Year Surplus (Deficit)	(\$273,567.45)
	Total RETAINED SURPLUS/(DEFICIT)	\$1,239,096.03
	Total EQUITY	\$1,239,096.03

	Total Liabilities and Equity	\$7,579,977.88
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