

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

**Fiscal Year End:** December 31, 2023

**For the Month Ended:** June 30, 2023

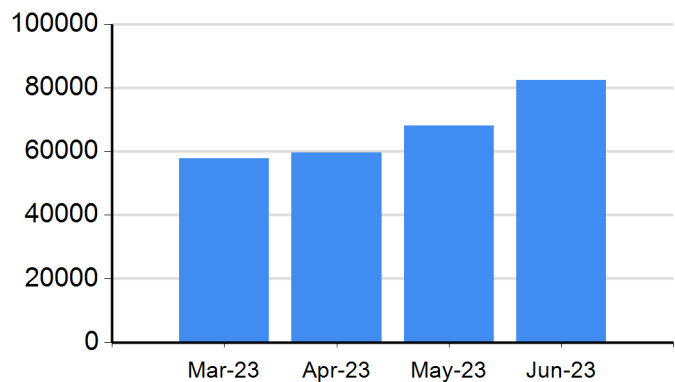
**CASH SUMMARY**

	This Month	Last Month	Change in Cash	
Operating Cash	344,842.26	327,163.60	Increase in Cash	17,678.66
Reserve Cash	2,068,967.85	2,023,936.90	Increase in Cash	45,030.95
Average budgeted expenses / months	155,749.00			
Average # of months of available cash	2.21			

**ASSESSMENT SUMMARY**

Monthly Assessment Budget	153,882.00
Assessment Cash Received	150,251.30
<u>Total Assessments Receivable</u>	
current month due	28,312.16
31-60 days late	8,479.74
61-90 days late	5,112.77
over 90 days late	40,535.27
Total Assessments Due	82,439.94
Past Owners Assessments Rec.	73,492.72
Past % of Total	47%
Prepaid Assessments	47,929.54

**Accounts Receivable Trending**



**OPERATING SUMMARY**

Category	June Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$220,444.74	\$1,018,938.94	\$934,494.00	\$84,444.94
ADMINISTRATIVE	\$6,075.85	\$30,295.22	\$38,376.00	(\$8,080.78)
LOAN SERVICING	\$46,804.00	\$280,824.10	\$280,824.00	\$0.10
SALARY ADMINISTRATIVE	\$4,306.50	\$22,504.47	\$34,500.00	(\$11,995.53)
SALARY MAINTENANCE	\$8,899.61	\$67,808.83	\$43,800.00	\$24,008.83
INSURANCE	\$43,200.59	\$135,372.14	\$113,088.00	\$22,284.14
TAXES	\$4,364.83	\$13,006.77	\$8,502.00	\$4,504.77
CONTRACTED SERVICES	\$2,477.59	\$57,815.33	\$69,054.00	(\$11,238.67)
MAINTENANCE	\$5,865.29	\$50,642.89	\$70,104.00	(\$19,461.11)
PROVISION FOR RESERVES	\$46,041.00	\$576,246.00	\$276,246.00	\$300,000.00
UTILITIES INCOME	(\$36,496.99)	(\$236,629.34)	\$0.00	(\$236,629.34)
UTILITY EXPENSE	\$38,688.67	\$234,804.99	\$0.00	\$234,804.99
Total EXPENSES	\$170,226.94	\$1,232,691.40	\$934,494.00	\$298,197.40
Net Surplus or (Deficit)	\$50,217.80	(\$213,752.46)		

**RESERVE SUMMARY**

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

**Fiscal Year End:** December 31, 2023

**For the Month Ended:** June 30, 2023

Contribution to Reserves this month:	46,041.00	Reserve Disbursements this month:	5,910.16
Contribution to Reserves Year-to-Date:	276,246.00	Reserve Disbursements Year-to-Date:	91,545.24

Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 06/30/2023

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Pacific Western xxxxxx4124	\$300,439.80
11100	J Street Drain Project	\$35,519.62
11500	CIT CR on deposit	\$2,310.61
11700	Pacific Western Petty Cash xxxxx3424	\$6,572.23
	Total CURRENT ASSETS	\$344,842.26

CURRENT RESERVE ASSETS

10300	Cap Res - Pacific Western xxxxxx7978	\$1,399,477.84	IMMA
11600	JP Morgan/Edward Jones	\$669,490.01	
	Total CURRENT RESERVE ASSETS	\$2,068,967.85	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$149,156.38
	Total ACCOUNTS RECEIVABLE	\$149,156.38

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>\$7,702,238.49</u>
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Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 06/30/2023

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$47,929.54
	Total CURRENT LIABILITIES	\$47,929.54

ACCOUNTS PAYABLE

10101	AP - Checks Not Released	\$1.00
	Total ACCOUNTS PAYABLE	\$1.00

LOANS

31400	2nd LOC Mutual of Omaha	(\$6,390.85)
31500	Loan Pacific Premier Bank xxx4718	\$4,228,248.10
31900	LOC Mutual of Omaha	(\$23,745.16)
	Total LOANS	\$4,198,112.09

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	\$2,058,001.68
	Total LIABILITIES	<b>\$6,339,424.53</b>

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$1,576,566.42
	Current Year Surplus (Deficit)	(\$213,752.46)
	Total RETAINED SURPLUS/(DEFICIT)	\$1,362,813.96

	Total EQUITY	<b>\$1,362,813.96</b>
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	Total Liabilities and Equity	<b>\$7,702,238.49</b>
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Surfside III Condominium Owners Association

**STATUS OF RESERVES**

01/01/2023 Through 06/30/2023

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	Carpports (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	276,246.00	15,014.16	0.00	0.00	2,132,835.80
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 06/30/2023

Year End: December

43900	Balcony/walkway ceiling reinforcement funds	0.00	0.00	0.00	1,856.50	300,000.00	2,513.20	295,630.30
44000	Sidewalks	0.00	(11,985.00)	0.00	0.00	0.00	0.00	(11,985.00)
<b>Total Reserves</b>		<b>46,041.00</b>	<b>1,575,814.12</b>	<b>276,246.00</b>	<b>91,566.05</b>	<b>300,020.81</b>	<b>300,020.81</b>	<b>2,058,001.68</b>

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 06/30/2023

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	923,292.00	923,292.00	0.00	100
	Total ASSESSMENT INCOME	153,882.00	153,882.00	923,292.00	923,292.00	0.00	100
OTHER MEMBER INCOME							
50300	Special 2 assessments	55,002.00	0.00	55,002.00	0.00	55,002.00	0
50400	Late charge assessments	2,931.33	83.00	10,072.38	498.00	9,574.38	2,023
50500	Lien assessments	40.00	75.00	320.00	450.00	(130.00)	71
50600	Legal assessments	0.00	42.00	515.00	252.00	263.00	204
50700	Parking assessments	280.00	267.00	1,962.02	1,602.00	360.02	122
50800	Nsf check collection	0.00	333.00	3,228.92	1,998.00	1,230.92	162
51000	Resident Key/gate card income	220.00	417.00	1,300.00	2,502.00	(1,202.00)	52
	Total OTHER MEMBER INCOME	58,473.33	1,217.00	72,400.32	7,302.00	65,098.32	992
OTHER INCOME							
51200	Violation / Fine	100.00	167.00	369.00	1,002.00	(633.00)	37
51300	Interest income	7,789.41	25.00	19,191.33	150.00	19,041.33	12,794
51500	Reimbursement income-bill backs	0.00	83.00	170.00	498.00	(328.00)	34
52700	Move In/Move Out Registration Fee	200.00	375.00	1,100.00	2,250.00	(1,150.00)	49
54200	Adjustment	0.00	0.00	2,416.29	0.00	2,416.29	0
	Total OTHER INCOME	8,089.41	650.00	23,246.62	3,900.00	19,346.62	596
	Total INCOME	<b>220,444.74</b>	<b>155,749.00</b>	<b>1,018,938.94</b>	<b>934,494.00</b>	<b>84,444.94</b>	<b>109</b>
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	1,298.00	250.00	1,298.00	1,500.00	(202.00)	87
60101	Study reserve	0.00	158.00	237.50	948.00	(710.50)	25
60103	Payroll service	96.90	333.00	1,809.10	1,998.00	(188.90)	91
60105	Professional Services	0.00	4.00	92.00	24.00	68.00	383

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 06/30/2023

Year End: December

60200	Bank/Other Fees	35.00	125.00	541.09	750.00	(208.91)	72
60205	Office Expense	1,003.32	750.00	3,655.46	4,500.00	(844.54)	81
60206	Office equipment (computers)	0.00	75.00	0.00	450.00	(450.00)	0
60207	1099 forms	0.00	1.00	0.00	6.00	(6.00)	0
60300	Legal expense, reimbursable	208.75	125.00	2,265.88	750.00	1,515.88	302
60303	Legal	501.50	1,416.00	619.50	8,496.00	(7,876.50)	7
60400	License,fees and permits	0.00	100.00	0.00	600.00	(600.00)	0
60510	Employee Extra (uniforms, etc.)	0.00	66.00	0.00	396.00	(396.00)	0
60513	Bonuses	0.00	166.00	0.00	996.00	(996.00)	0
60600	Management services	1,700.00	1,700.00	10,200.00	10,200.00	0.00	100
60601	Management services extras	0.00	8.00	0.00	48.00	(48.00)	0
60603	Board Management Expense	45.00	83.00	279.00	498.00	(219.00)	56
60800	Printing & postage	360.15	600.00	2,236.35	3,600.00	(1,363.65)	62
60900	Assessment refunds	0.00	8.00	2,265.54	48.00	2,217.54	4,720
61000	Non-sufficient fund checks	803.00	334.00	3,991.92	2,004.00	1,987.92	199
62000	Miscellaneous expense	19.56	69.00	799.21	414.00	385.21	193
63100	Wireless access point	0.00	25.00	0.00	150.00	(150.00)	0
63900	Board conference calls/CAI	4.67	0.00	4.67	0.00	4.67	0
	<b>Total ADMINISTRATIVE</b>	<b>6,075.85</b>	<b>6,396.00</b>	<b>30,295.22</b>	<b>38,376.00</b>	<b>(8,080.78)</b>	<b>79</b>
	<b>LOAN SERVICING</b>						
64001	Loan Servicing Principle	31,763.79	28,000.00	190,867.59	168,000.00	22,867.59	114
64002	Loan Servicing Interest	15,040.21	18,804.00	89,956.51	112,824.00	(22,867.49)	80
	<b>Total LOAN SERVICING</b>	<b>46,804.00</b>	<b>46,804.00</b>	<b>280,824.10</b>	<b>280,824.00</b>	<b>0.10</b>	<b>100</b>
	<b>SALARY ADMINISTRATIVE</b>						
60502	Office Salaries Gross	4,306.50	5,750.00	22,504.47	34,500.00	(11,995.53)	65
	<b>Total SALARY ADMINISTRATIVE</b>	<b>4,306.50</b>	<b>5,750.00</b>	<b>22,504.47</b>	<b>34,500.00</b>	<b>(11,995.53)</b>	<b>65</b>
	<b>SALARY MAINTENANCE</b>						
60501	Maintenance Salaries Gross	4,265.92	4,550.00	34,637.05	27,300.00	7,337.05	127
60503	Clubhouse Salaries Gross	4,633.69	2,750.00	33,171.78	16,500.00	16,671.78	201



Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 06/30/2023

Year End: December

Total SALARY MAINTENANCE	8,899.61	7,300.00	67,808.83	43,800.00	24,008.83	155
<b>INSURANCE</b>						
70100 Fidelity bond	0.00	125.00	1,624.00	750.00	874.00	217
70300 Insurance master policy	5,948.57	6,000.00	35,693.42	36,000.00	(306.58)	99
70400 Worker's compensation	1,779.93	667.00	6,219.58	4,002.00	2,217.58	155
70500 Insurance-earthquake	35,472.09	11,250.00	91,835.14	67,500.00	24,335.14	136
70700 D & O/Cyber insurance	0.00	598.00	0.00	3,588.00	(3,588.00)	0
70800 Insurance, Umbrella	0.00	208.00	0.00	1,248.00	(1,248.00)	0
Total INSURANCE	43,200.59	18,848.00	135,372.14	113,088.00	22,284.14	120
<b>TAXES</b>						
75100 Payroll taxes	1,213.83	1,167.00	9,855.77	7,002.00	2,853.77	141
75400 State & federal taxes	3,151.00	250.00	3,151.00	1,500.00	1,651.00	210
Total TAXES	4,364.83	1,417.00	13,006.77	8,502.00	4,504.77	153
<b>CONTRACTED SERVICES</b>						
80201 Contracted elevator service	0.00	2,170.00	10,357.70	13,020.00	(2,662.30)	80
80202 Elevator repairs	0.00	42.00	5,572.97	252.00	5,320.97	2,211
80301 Contracted gardening service	0.00	5,200.00	26,000.00	31,200.00	(5,200.00)	83
80302 Landscape - Irrigation	387.00	208.00	1,604.50	1,248.00	356.50	129
80303 Gardening extras/supplies	45.21	8.00	45.21	48.00	(2.79)	94
80304 Tree Trimming	0.00	2,083.00	3,850.00	12,498.00	(8,648.00)	31
80317 Landscape replacement	0.00	8.00	0.00	48.00	(48.00)	0
80500 Pest Control	0.00	50.00	0.00	300.00	(300.00)	0
80501 Contracted pest control servic	485.00	333.00	2,788.75	1,998.00	790.75	140
80503 Pest control extras/supplies	0.00	8.00	0.00	48.00	(48.00)	0
80505 Contracted termite control	0.00	8.00	0.00	48.00	(48.00)	0
80509 Contracted Termite Control Treatment	635.00	333.00	1,530.00	1,998.00	(468.00)	77
80601 Contracted pool & spa service	298.00	333.00	1,788.00	1,998.00	(210.00)	89
80602 Pool & spa repairs	0.00	167.00	451.72	1,002.00	(550.28)	45
80603 Pool & spa extras/supplies	627.38	417.00	3,544.48	2,502.00	1,042.48	142

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 06/30/2023

Year End: December

80617	Landscape Supplies	0.00	8.00	0.00	48.00	(48.00)	0
80707	Alarm Monitoring	0.00	125.00	282.00	750.00	(468.00)	38
81002	Contracted software	0.00	8.00	0.00	48.00	(48.00)	0
	<b>Total CONTRACTED SERVICES</b>	<b>2,477.59</b>	<b>11,509.00</b>	<b>57,815.33</b>	<b>69,054.00</b>	<b>(11,238.67)</b>	<b>84</b>
	<b>MAINTENANCE</b>						
63000	Unit Maintenance/Repair	0.00	833.00	1,243.58	4,998.00	(3,754.42)	25
86000	Gate Repairs	1,182.55	300.00	1,857.55	1,800.00	57.55	103
86101	Fire Alarm	385.50	167.00	771.00	1,002.00	(231.00)	77
86200	Furnishings Communal	0.00	8.00	0.00	48.00	(48.00)	0
86300	Bldg Maint and Repairs	1,435.00	1,667.00	11,759.39	10,002.00	1,757.39	118
86302	Equipment maintenance	0.00	167.00	4,682.13	1,002.00	3,680.13	467
86303	Contingency repairs	0.00	3,181.00	3,052.86	19,086.00	(16,033.14)	16
86304	Clubhouse cleaning	845.00	0.00	2,725.00	0.00	2,725.00	0
86314	Clubhouse expense	0.00	417.00	0.00	2,502.00	(2,502.00)	0
86500	Lighting maintenance	0.00	166.00	1,132.91	996.00	136.91	114
86600	Resident Locks & keys	150.47	208.00	356.04	1,248.00	(891.96)	29
86700	Maintenance supplies	456.63	500.00	5,924.26	3,000.00	2,924.26	197
86800	Painting	0.00	42.00	0.00	252.00	(252.00)	0
87000	Plumbing	1,060.14	250.00	6,941.92	1,500.00	5,441.92	463
87100	Roof	0.00	42.00	0.00	252.00	(252.00)	0
87111	Structural Maintenance/Repair - Communal	0.00	3,181.00	4,066.25	19,086.00	(15,019.75)	21
87300	Signs	0.00	17.00	0.00	102.00	(102.00)	0
87600	Landscape - Tree	0.00	8.00	250.00	48.00	202.00	521
88301	Sewer Line Cleanouts	0.00	83.00	0.00	498.00	(498.00)	0
88701	Landscaping- Maintenance	0.00	30.00	0.00	180.00	(180.00)	0
89300	Gutters	350.00	417.00	5,880.00	2,502.00	3,378.00	235
	<b>Total MAINTENANCE</b>	<b>5,865.29</b>	<b>11,684.00</b>	<b>50,642.89</b>	<b>70,104.00</b>	<b>(19,461.11)</b>	<b>72</b>
	<b>PROVISION FOR RESERVES</b>						
98800	Structure Maintenance/Repair - Communal	46,041.00	46,041.00	276,246.00	276,246.00	0.00	100

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 06/30/2023

Year End: December

98900	Balcony/Walkway Ceiling reinforcement	0.00	0.00	300,000.00	0.00	300,000.00	0
	Total PROVISION FOR RESERVES	46,041.00	46,041.00	576,246.00	276,246.00	300,000.00	209
	UTILITIES INCOME						
50900	Utility reimbursement	(36,496.99)	0.00	(236,629.34)	0.00	(236,629.34)	0
	Total UTILITIES INCOME	(36,496.99)	0.00	(236,629.34)	0.00	(236,629.34)	0
	UTILITY EXPENSE						
65100	Utility-electric	3,108.66	0.00	15,122.43	0.00	15,122.43	0
65200	Utility gas	3,902.80	0.00	40,171.97	0.00	40,171.97	0
65300	Utility phone	1,222.42	0.00	6,780.06	0.00	6,780.06	0
65400	Utility trash	6,107.78	0.00	34,510.89	0.00	34,510.89	0
65500	Utility water & sewer	24,202.07	0.00	137,350.00	0.00	137,350.00	0
81001	Contracted internet	144.94	0.00	869.64	0.00	869.64	0
	Total UTILITY EXPENSE	38,688.67	0.00	234,804.99	0.00	234,804.99	0
	Total Expenses Before Reserves	124,185.94	109,708.00	656,445.40	658,248.00	(1,802.60)	100
	Total EXPENSES	<b>170,226.94</b>	<b>155,749.00</b>	<b>1,232,691.40</b>	<b>934,494.00</b>	<b>298,197.40</b>	<b>132</b>
	Net Surplus or (Deficit)	<b>50,217.80</b>	<b>0.00</b>	<b>(213,752.46)</b>	<b>0.00</b>	<b>(213,752.46)</b>	

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2023 Through 06/30/2023

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	923,292.00	1,846,584.00	(923,292.00)	50
	Total ASSESSMENT INCOME	923,292.00	1,846,584.00	(923,292.00)	50
	OTHER MEMBER INCOME				
50300	Special 2 assessments	55,002.00	0.00	55,002.00	0
50400	Late charge assessments	10,072.38	996.00	9,076.38	1,011
50500	Lien assessments	320.00	900.00	(580.00)	36
50600	Legal assessments	515.00	504.00	11.00	102
50700	Parking assessments	1,962.02	3,204.00	(1,241.98)	61
50800	Nsf check collection	3,228.92	3,996.00	(767.08)	81
51000	Resident Key/gate card income	1,300.00	5,004.00	(3,704.00)	26
	Total OTHER MEMBER INCOME	72,400.32	14,604.00	57,796.32	496
	OTHER INCOME				
51200	Violation / Fine	369.00	2,004.00	(1,635.00)	18
51300	Interest income	19,191.33	300.00	18,891.33	6,397
51500	Reimbursement income-bill backs	170.00	996.00	(826.00)	17
52700	Move In/Move Out Registration Fee	1,100.00	4,500.00	(3,400.00)	24
54200	Adjustment	2,416.29	0.00	2,416.29	0
	Total OTHER INCOME	23,246.62	7,800.00	15,446.62	298
	Total INCOME	<b>1,018,938.94</b>	<b>1,868,988.00</b>	<b>(850,049.06)</b>	<b>55</b>
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	1,298.00	3,000.00	(1,702.00)	43
60101	Study reserve	237.50	1,896.00	(1,658.50)	13
60103	Payroll service	1,809.10	3,996.00	(2,186.90)	45
60105	Professional Services	92.00	48.00	44.00	192
60200	Bank/Other Fees	541.09	1,500.00	(958.91)	36
60205	Office Expense	3,655.46	9,000.00	(5,344.54)	41
60206	Office equipment (computers)	0.00	900.00	(900.00)	0

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2023 Through 06/30/2023

Year End: December

60207	1099 forms	0.00	12.00	(12.00)	0
60300	Legal expense, reimbursable	2,265.88	1,500.00	765.88	151
60303	Legal	619.50	16,992.00	(16,372.50)	4
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	10,200.00	20,400.00	(10,200.00)	50
60601	Management services extras	0.00	96.00	(96.00)	0
60603	Board Management Expense	279.00	996.00	(717.00)	28
60800	Printing & postage	2,236.35	7,200.00	(4,963.65)	31
60900	Assessment refunds	2,265.54	96.00	2,169.54	2,360
61000	Non-sufficient fund checks	3,991.92	4,008.00	(16.08)	100
62000	Miscellaneous expense	799.21	828.00	(28.79)	97
63100	Wireless access point	0.00	300.00	(300.00)	0
63900	Board conference calls/CAI	4.67	0.00	4.67	0
	Total ADMINISTRATIVE	30,295.22	76,752.00	(46,456.78)	39
	LOAN SERVICING				
64001	Loan Servicing Principle	190,867.59	336,000.00	(145,132.41)	57
64002	Loan Servicing Interest	89,956.51	225,648.00	(135,691.49)	40
	Total LOAN SERVICING	280,824.10	561,648.00	(280,823.90)	50
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	22,504.47	69,000.00	(46,495.53)	33
	Total SALARY ADMINISTRATIVE	22,504.47	69,000.00	(46,495.53)	33
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	34,637.05	54,600.00	(19,962.95)	63
60503	Clubhouse Salaries Gross	33,171.78	33,000.00	171.78	101
	Total SALARY MAINTENANCE	67,808.83	87,600.00	(19,791.17)	77
	INSURANCE				
70100	Fidelity bond	1,624.00	1,500.00	124.00	108
70300	Insurance master policy	35,693.42	72,000.00	(36,306.58)	50
70400	Worker's compensation	6,219.58	8,004.00	(1,784.42)	78

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2023 Through 06/30/2023

Year End: December

70500	Insurance-earthquake	91,835.14	135,000.00	(43,164.86)	68
70700	D & O/Cyber insurance	0.00	7,176.00	(7,176.00)	0
70800	Insurance, Umbrella	0.00	2,496.00	(2,496.00)	0
	Total INSURANCE	135,372.14	226,176.00	(90,803.86)	60
	TAXES				
75100	Payroll taxes	9,855.77	14,004.00	(4,148.23)	70
75400	State & federal taxes	3,151.00	3,000.00	151.00	105
	Total TAXES	13,006.77	17,004.00	(3,997.23)	76
	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	26,000.00	62,400.00	(36,400.00)	42
80302	Landscape - Irrigation	1,604.50	2,496.00	(891.50)	64
80303	Gardening extras/supplies	45.21	96.00	(50.79)	47
80304	Tree Trimming	3,850.00	24,996.00	(21,146.00)	15
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	2,788.75	3,996.00	(1,207.25)	70
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	1,530.00	3,996.00	(2,466.00)	38
80601	Contracted pool & spa service	1,788.00	3,996.00	(2,208.00)	45
80602	Pool & spa repairs	451.72	2,004.00	(1,552.28)	23
80603	Pool & spa extras/supplies	3,544.48	5,004.00	(1,459.52)	71
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	57,815.33	138,108.00	(80,292.67)	42
	MAINTENANCE				
63000	Unit Maintenance/Repair	1,243.58	9,996.00	(8,752.42)	12
86000	Gate Repairs	1,857.55	3,600.00	(1,742.45)	52
86101	Fire Alarm	771.00	2,004.00	(1,233.00)	38

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2023 Through 06/30/2023

Year End: December

86200	Furnishings Communal	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	11,759.39	20,004.00	(8,244.61)	59
86302	Equipment maintenance	4,682.13	2,004.00	2,678.13	234
86303	Contingency repairs	3,052.86	38,172.00	(35,119.14)	8
86304	Clubhouse cleaning	2,725.00	0.00	2,725.00	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	356.04	2,496.00	(2,139.96)	14
86700	Maintenance supplies	5,924.26	6,000.00	(75.74)	99
86800	Painting	0.00	504.00	(504.00)	0
87000	Plumbing	6,941.92	3,000.00	3,941.92	231
87100	Roof	0.00	504.00	(504.00)	0
87111	Structural Maintenance/Repair - Communal	4,066.25	38,172.00	(34,105.75)	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	5,880.00	5,004.00	876.00	118
	<b>Total MAINTENANCE</b>	<b>50,642.89</b>	<b>140,208.00</b>	<b>(89,565.11)</b>	<b>36</b>
	<b>PROVISION FOR RESERVES</b>				
98800	Structure Maintenance/Repair - Communal	276,246.00	552,492.00	(276,246.00)	50
98900	Balcony/Walkway Ceiling reinforcement	300,000.00	0.00	300,000.00	0
	<b>Total PROVISION FOR RESERVES</b>	<b>576,246.00</b>	<b>552,492.00</b>	<b>23,754.00</b>	<b>104</b>
	<b>UTILITIES INCOME</b>				
50900	Utility reimbursement	(236,629.34)	0.00	(236,629.34)	0
	<b>Total UTILITIES INCOME</b>	<b>(236,629.34)</b>	<b>0.00</b>	<b>(236,629.34)</b>	<b>0</b>
	<b>UTILITY EXPENSE</b>				
65100	Utility-electric	15,122.43	0.00	15,122.43	0
65200	Utility gas	40,171.97	0.00	40,171.97	0
65300	Utility phone	6,780.06	0.00	6,780.06	0
65400	Utility trash	34,510.89	0.00	34,510.89	0
65500	Utility water & sewer	137,350.00	0.00	137,350.00	0

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2023 Through 06/30/2023

Year End: December

81001	Contracted internet	869.64	0.00	869.64	0
	Total UTILITY EXPENSE	234,804.99	0.00	234,804.99	0
	Total Expenses Before Reserves	656,445.40	1,316,496.00	(660,050.60)	50
	<b>Total EXPENSES</b>	<b>1,232,691.40</b>	<b>1,868,988.00</b>	<b>(636,296.60)</b>	<b>66</b>