

Surfside III Condominium Owners' Association, Inc

ACCEPTED BUDGET

Budget Period: 01/01/2024 - 12/31/2024

Units: 309

Account Name	GL Number	Current Monthly Budget	Accepted Monthly Budget	Accepted Annual Budget
INCOME				
INCOME - ASSESSMENT INCOME				
Regular assessments	50100	153,882.00	161,298.00	1,935,576.00
TOTAL INCOME - ASSESSMENT INCOME		153,882.00	161,298.00	1,935,576.00
INCOME - OTHER MEMBER INCOME				
Late charge assessments	50400	83.00	508.33	6,100.00
Lien assessments	50500	75.00	75.00	900.00
Legal assessments	50600	42.00	83.33	1,000.00
Parking assessments	50700	267.00	267.00	3,204.00
Nsf check collection	50800	333.00	333.33	4,000.00
Resident Key/gate card income	51000	417.00	250.00	3,000.00
TOTAL INCOME - OTHER MEMBER INCOME		1,217.00	1,517.00	18,204.00
INCOME - OTHER INCOME				
Violation/Fine	51200	167.00	83.33	1,000.00
Interest income	51300	25.00	2,500.00	30,000.00
Reimbursement income	51500	83.00	41.67	500.00
Move In/Move out Registration Fee	52700	375.00	208.33	2,500.00
TOTAL INCOME - OTHER INCOME		650.00	2,833.33	34,000.00
TOTAL INCOME		155,749.00	165,648.33	1,987,780.00
EXPENSES				
EXPENSES - ADMINISTRATIVE				
Accounting & Audit Services	60100	250.00	250.00	3,000.00
Study reserve	60101	158.00	125.00	1,500.00
Payroll service	60103	333.00	333.00	3,996.00
Professional Services	60105	4.00	8.33	100.00
Bank/Other Fees	60200	125.00	83.33	1,000.00
Office Expense	60205	750.00	583.33	7,000.00
Office equipment (computers)	60206	75.00	75.00	900.00
1099 forms	60207	1.00	1.00	12.00
Legal expense, reimbursable	60300	125.00	208.33	2,500.00
Legal	60303	1,416.00	250.00	3,000.00
License, fees and permits	60400	100.00	41.67	500.00
Employee Extra (uniforms, etc.)	60510	66.00	41.67	500.00
Bonuses	60513	166.00	208.33	2,500.00
Management services	60600	1,700.00	1,700.00	20,400.00
Management services extras	60601	8.00	0.00	-
Board Management Expense	60603	83.00	41.67	500.00

Printing & postage	60800	600.00	333.33	4,000.00
Assessment refunds	60900	8.00	166.67	2,000.00
Non-sufficient fund checks	61000	334.00	334.00	4,008.00
Miscellaneous expense	62000	69.00	83.33	1,000.00
Wireless access point	63100	25.00	0.00	-
TOTAL EXPENSES - ADMINISTRATIVE		6,396.00	4,868.00	58,416.00
EXPENSES - LOAN SERVICING				
Loan Servicing Principle	64001	28,000.00	28,000.00	336,000.00
Loan Servicing Interest	64002	18,804.00	18,804.00	225,648.00
TOTAL EXPENSES - LOAN SERVICING		46,804.00	46,804.00	561,648.00
EXPENSES - SALARY ADMINISTRATIVE				
Office Salaries Gross	60502	5,750.00	5,000.00	60,000.00
TOTAL EXPENSES - SALARY ADMINISTRATIVE		5,750.00	5,000.00	60,000.00
EXPENSES - SALARY MAINTENANCE				
Maintenance Salaries Gross	60501	4,550.00	5,750.00	69,000.00
Clubhouse Salaries Gross	60503	2,750.00	5,166.67	62,000.00
TOTAL EXPENSES - SALARY MAINTENANCE		7,300.00	10,916.67	131,000.00
EXPENSES - INSURANCE				
Fidelity bond	70100	125.00	141.67	1,700.00
Insurance master policy	70300	6,000.00	6,000.00	72,000.00
Worker's compensation	70400	667.00	667.00	8,004.00
Insurance-earthquake	70500	11,250.00	15,833.33	190,000.00
D & O/Cyber insurance	70700	598.00	833.33	10,000.00
Insurance, Umbrella	70800	208.00	208.33	2,500.00
TOTAL EXPENSES - INSURANCE		18,848.00	23,683.67	284,204.00
EXPENSES - TAXES				
Payroll taxes	75100	1,167.00	1,583.33	19,000.00
State & federal taxes	75400	250.00	250.00	3,000.00
TOTAL EXPENSES - TAXES		1,417.00	1,833.33	22,000.00
EXPENSES - CONTRACTED SERVICES				
Contracted elevator service	80201	2,170.00	1,666.67	20,000.00
Elevator repairs	80202	42.00	166.67	2,000.00
Contracted gardening service	80301	5,200.00	6,250.00	75,000.00
Landscape- Irrigation	80302	208.00	250.00	3,000.00
Gardening extras/supplies	80303	8.00	8.00	96.00
Tree Trimming	80304	2,083.00	2,083.33	25,000.00
Landscape replacement	80317	8.00	8.00	96.00
Pest Control	80500	50.00	50.00	600.00
Contracted pest control service	80501	333.00	483.33	5,800.00
Pest control extras/supplies	80503	8.00	8.00	96.00
Contracted termite control	80505	8.00	8.00	96.00
Contracted Termite Control Treatment	80509	333.00	333.00	3,996.00
Contracted pool & spa service	80601	333.00	333.00	3,996.00
Pool & spa repairs	80602	167.00	167.00	2,004.00
Pool & spa extras/supplies	80603	417.00	583.33	7,000.00
Landscape supplies	80617	8.00	8.00	96.00
Alarm Monitoring	80707	125.00	600.00	7,200.00

Contracted software	81002	8.00	0.00	-
TOTAL EXPENSES - CONTRACTED SERVICES		11,509.00	13,006.33	156,076.00
EXPENSES - MAINTENANCE				
Unit Maintenance/Repair	63000	833.00	666.67	8,000.00
Gate Repairs	86000	300.00	300.00	3,600.00
Fire Alarm	86101	167.00	83.33	1,000.00
Furnishings Communal	86200	8.00	8.00	96.00
Bldg Maint and Repairs	86300	1,667.00	1,666.67	20,000.00
Equipment maintenance	86302	167.00	250.00	3,000.00
Maintenance Contingency	86303	3,181.00	2,061.17	24,734.00
Clubhouse Expense	86314	417.00	471.67	5,660.00
Lighting maintenance	86500	166.00	166.00	1,992.00
Resident Locks & keys	86600	208.00	83.33	1,000.00
Maintenance supplies	86700	500.00	416.67	5,000.00
Painting	86800	42.00	8.33	100.00
Plumbing	87000	250.00	583.33	7,000.00
Roof	87100	42.00	42.00	504.00
Structural Maintenance/Repair-Communal	87111	3,181.00	2,061.17	24,734.00
Signs	87300	17.00	17.00	204.00
Landscape - Tree	87600	8.00	8.00	96.00
Sewer Line Cleanouts	88301	83.00	1,666.67	20,000.00
Landscaping - Maintenance	88701	30.00	30.00	360.00
Gutters	89300	417.00	433.33	5,200.00
TOTAL EXPENSES -MAINTENANCE		11,684.00	11,023.33	132,280.00
TOTAL EXPENSES BEFORE RESERVES		109,708.00	117,135.33	1,405,624.00
EXPENSES- PROVISION FOR RESERVES				
Structure Maintenance/Repair - Communal	98800	46,041.00	48,513.00	582,156.00
TOTAL EXPENSES - PROVISION FOR RESERVES		46,041.00	48,513.00	582,156.00
EXPENSES - UTILITY EXPENSE				
Contracted internet	81001		0.00	-
TOTAL EXPENSES - UTILITY EXPENSE			0.00	-
TOTAL EXPENSES		155,749.00	165,648.33	1,987,780.00
BUDGET SURPLUS / (DEFICIT)			0.00	