

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

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

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

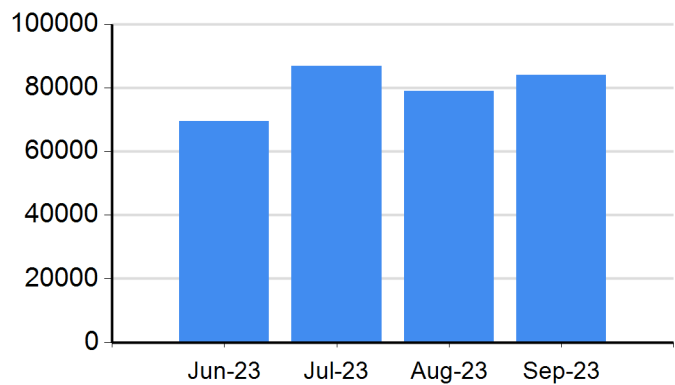
**CASH SUMMARY**

	This Month	Last Month	Change in Cash	
Operating Cash	428,992.48	363,578.01	Increase in Cash	65,414.47
Reserve Cash	2,770,032.56	1,973,598.72	Increase in Cash	796,433.84
Average budgeted expenses / months	155,749.00			
Average # of months of available cash	2.75			

**ASSESSMENT SUMMARY**

Monthly Assessment Budget	153,882.00
Assessment Cash Received	149,186.57
<u>Total Assessments Receivable</u>	
current month due	28,371.91
31-60 days late	8,757.70
61-90 days late	0.00
over 90 days late	46,878.25
Total Assessments Due	84,007.86
Past Owners Assessments Rec.	72,357.72
Past % of Total	46%
Prepaid Assessments	64,851.35

**Accounts Receivable Trending**



**OPERATING SUMMARY**

Category	September Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$216,847.57	\$1,679,930.24	\$1,401,741.00	\$278,189.24
ADMINISTRATIVE	\$6,519.97	\$64,785.61	\$57,564.00	\$7,221.61
LOAN SERVICING	\$0.00	\$374,432.10	\$421,236.00	(\$46,803.90)
SALARY ADMINISTRATIVE	\$3,898.13	\$32,765.84	\$51,750.00	(\$18,984.16)
SALARY MAINTENANCE	\$8,253.57	\$91,694.35	\$65,700.00	\$25,994.35
INSURANCE	\$21,547.29	\$192,063.29	\$169,632.00	\$22,431.29
TAXES	\$1,484.28	\$16,188.09	\$12,753.00	\$3,435.09
CONTRACTED SERVICES	\$10,004.73	\$92,927.28	\$103,581.00	(\$10,653.72)
MAINTENANCE	\$7,573.31	\$93,216.45	\$105,156.00	(\$11,939.55)
PROVISION FOR RESERVES	\$46,041.00	\$824,373.00	\$414,369.00	\$410,004.00
UTILITIES INCOME	(\$41,283.42)	(\$355,915.98)	\$0.00	(\$355,915.98)
UTILITY EXPENSE	\$8,318.97	\$324,349.28	\$0.00	\$324,349.28
Total EXPENSES	\$72,357.83	\$1,750,879.31	\$1,401,741.00	\$349,138.31
Net Surplus or (Deficit)	\$144,489.74	(\$70,949.07)		

**RESERVE SUMMARY**

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

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

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

Contribution to Reserves this month:	46,041.00	Reserve Disbursements this month:	59,211.49
Contribution to Reserves Year-to-Date:	414,369.00	Reserve Disbursements Year-to-Date:	458,380.26

Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 09/30/2023

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Pacific Western xxxxxx4124	\$284,546.98	
10108	Checking - Sunwest xxxxx1130	\$100,000.00	Operating Funds
11100	J Street Drain Project	\$35,571.46	
11500	CIT CR on deposit	\$2,312.36	
11700	Pacific Western Petty Cash xxxxx3424	\$6,561.68	
	Total CURRENT ASSETS	\$428,992.48	

CURRENT RESERVE ASSETS

10300	Cap Res - Pacific Western xxxxxx7978	\$1,342,487.94	IMMA
11600	JP Morgan/Edward Jones	\$1,427,544.62	
	Total CURRENT RESERVE ASSETS	\$2,770,032.56	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$154,818.58	
	Total ACCOUNTS RECEIVABLE	\$154,818.58	

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>\$8,493,115.62</u>	
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Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 09/30/2023

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$64,851.35
	Total CURRENT LIABILITIES	\$64,851.35

ACCOUNTS PAYABLE

10101	AP - Checks Not Released	\$750,001.00
	Total ACCOUNTS PAYABLE	\$750,001.00

LOANS

31500	Loan Pacific Premier Bank xxx4718	\$4,131,797.32
	Total LOANS	\$4,131,797.32

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	\$1,939,153.61
	Total LIABILITIES	<b>\$6,921,183.50</b>

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$1,642,881.19
	Current Year Surplus (Deficit)	(\$70,949.07)
	Total RETAINED SURPLUS/(DEFICIT)	\$1,571,932.12
	Total EQUITY	<b>\$1,571,932.12</b>

	Total Liabilities and Equity	<b>\$8,493,115.62</b>
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Surfside III Condominium Owners Association

**STATUS OF RESERVES**

01/01/2023 Through 09/30/2023

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	8,000.00	0.00	0.00	(30,935.00)
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	57,624.00	0.00	0.00	(300,798.56)
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	140.05	(2,563.58)
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
41304	Condo Electric Panels	0.00	0.00	0.00	3,135.00	0.00	0.00	(3,135.00)
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	10,668.56	0.00	0.00	(10,668.56)
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)
41902	Metal fence and railing - repair/replace	0.00	0.00	0.00	17,980.00	0.00	0.00	(17,980.00)
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	33,138.71	0.00	0.00	(3,253.71)

Surfside III Condominium Owners Association

**STATUS OF RESERVES**

01/01/2023 Through 09/30/2023

Year End: December

43800	Structural Maintenance/Repair - Communal	46,041.00	1,871,603.96	414,369.00	200,030.87	0.00	0.00	2,085,942.09
43813	Loan principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43900	Balcony/walkway ceiling reinforcement funds	0.00	0.00	0.00	126,050.32	410,004.00	2,513.20	281,440.48
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>414,369.00</b>	<b>458,401.07</b>	<b>410,024.81</b>	<b>410,024.81</b>	<b>1,939,153.61</b>

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 09/30/2023

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	1,391,731.69	1,384,938.00	6,793.69	100
	Total ASSESSMENT INCOME	153,882.00	153,882.00	1,391,731.69	1,384,938.00	6,793.69	100
OTHER MEMBER INCOME							
50200	Special 1 assessments	0.00	0.00	3,200.00	0.00	3,200.00	0
50300	Special 2 assessments	54,824.00	0.00	219,830.00	0.00	219,830.00	0
50400	Late charge assessments	1,237.69	83.00	14,665.01	747.00	13,918.01	1,963
50500	Lien assessments	620.00	75.00	2,440.00	675.00	1,765.00	361
50600	Legal assessments	0.00	42.00	515.00	378.00	137.00	136
50700	Parking assessments	280.00	267.00	2,802.02	2,403.00	399.02	117
50800	Nsf check collection	1,425.60	333.00	5,477.52	2,997.00	2,480.52	183
51000	Resident Key/gate card income	352.00	417.00	3,097.00	3,753.00	(656.00)	83
	Total OTHER MEMBER INCOME	58,739.29	1,217.00	252,026.55	10,953.00	241,073.55	2,301
OTHER INCOME							
51200	Violation / Fine	300.00	167.00	2,169.00	1,503.00	666.00	144
51300	Interest income	3,526.28	25.00	31,067.50	225.00	30,842.50	13,808
51500	Reimbursement income-bill backs	0.00	83.00	297.50	747.00	(449.50)	40
51700	Tax refund income	0.00	0.00	38.00	0.00	38.00	0
52700	Move In/Move Out Registration Fee	400.00	375.00	2,600.00	3,375.00	(775.00)	77
	Total OTHER INCOME	4,226.28	650.00	36,172.00	5,850.00	30,322.00	618
	Total INCOME	<b>216,847.57</b>	<b>155,749.00</b>	<b>1,679,930.24</b>	<b>1,401,741.00</b>	<b>278,189.24</b>	<b>120</b>
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	1,300.00	250.00	2,598.00	2,250.00	348.00	115
60101	Study reserve	0.00	158.00	475.00	1,422.00	(947.00)	33
60103	Payroll service	0.00	333.00	2,620.20	2,997.00	(376.80)	87

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 09/30/2023

Year End: December

60105	Professional Services	0.00	4.00	92.00	36.00	56.00	256
60200	Bank/Other Fees	35.00	125.00	636.09	1,125.00	(488.91)	57
60205	Office Expense	678.98	750.00	4,510.45	6,750.00	(2,239.55)	67
60206	Office equipment (computers)	0.00	75.00	0.00	675.00	(675.00)	0
60207	1099 forms	0.00	1.00	0.00	9.00	(9.00)	0
60300	Legal expense, reimbursable	620.00	125.00	4,575.88	1,125.00	3,450.88	407
60303	Legal	0.00	1,416.00	973.50	12,744.00	(11,770.50)	8
60400	License,fees and permits	456.00	100.00	1,067.00	900.00	167.00	119
60510	Employee Extra (uniforms, etc.)	696.05	66.00	696.05	594.00	102.05	117
60513	Bonuses	0.00	166.00	0.00	1,494.00	(1,494.00)	0
60600	Management services	1,700.00	1,700.00	15,300.00	15,300.00	0.00	100
60601	Management services extras	0.00	8.00	0.00	72.00	(72.00)	0
60603	Board Management Expense	65.00	83.00	394.00	747.00	(353.00)	53
60800	Printing & postage	385.94	600.00	4,329.58	5,400.00	(1,070.42)	80
60900	Assessment refunds	0.00	8.00	6,683.84	72.00	6,611.84	9,283
61000	Non-sufficient fund checks	583.00	334.00	5,407.52	3,006.00	2,401.52	180
62000	Miscellaneous expense	0.00	69.00	14,377.58	621.00	13,756.58	2,315
63100	Wireless access point	0.00	25.00	0.00	225.00	(225.00)	0
63900	Board conference calls/CAI	0.00	0.00	48.92	0.00	48.92	0
	<b>Total ADMINISTRATIVE</b>	<b>6,519.97</b>	<b>6,396.00</b>	<b>64,785.61</b>	<b>57,564.00</b>	<b>7,221.61</b>	<b>113</b>
	<b>LOAN SERVICING</b>						
64001	Loan Servicing Principle	32,103.12	28,000.00	287,318.37	252,000.00	35,318.37	114
64002	Loan Servicing Interest	(32,103.12)	18,804.00	87,113.73	169,236.00	(82,122.27)	51
	<b>Total LOAN SERVICING</b>	<b>0.00</b>	<b>46,804.00</b>	<b>374,432.10</b>	<b>421,236.00</b>	<b>(46,803.90)</b>	<b>89</b>
	<b>SALARY ADMINISTRATIVE</b>						
60502	Office Salaries Gross	3,898.13	5,750.00	32,765.84	51,750.00	(18,984.16)	63
	<b>Total SALARY ADMINISTRATIVE</b>	<b>3,898.13</b>	<b>5,750.00</b>	<b>32,765.84</b>	<b>51,750.00</b>	<b>(18,984.16)</b>	<b>63</b>
	<b>SALARY MAINTENANCE</b>						
60501	Maintenance Salaries Gross	4,271.41	4,550.00	46,495.37	40,950.00	5,545.37	114



Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 09/30/2023

Year End: December

60503	Clubhouse Salaries Gross	3,982.16	2,750.00	45,198.98	24,750.00	20,448.98	183
	Total SALARY MAINTENANCE	8,253.57	7,300.00	91,694.35	65,700.00	25,994.35	140
INSURANCE							
70100	Fidelity bond	0.00	125.00	1,624.00	1,125.00	499.00	144
70300	Insurance master policy	6,793.49	6,000.00	63,296.97	54,000.00	9,296.97	117
70400	Worker's compensation	1,310.70	667.00	8,420.98	6,003.00	2,417.98	140
70500	Insurance-earthquake	13,443.10	11,250.00	118,721.34	101,250.00	17,471.34	117
70700	D & O/Cyber insurance	0.00	598.00	0.00	5,382.00	(5,382.00)	0
70800	Insurance, Umbrella	0.00	208.00	0.00	1,872.00	(1,872.00)	0
	Total INSURANCE	21,547.29	18,848.00	192,063.29	169,632.00	22,431.29	113
TAXES							
75100	Payroll taxes	963.28	1,167.00	12,516.09	10,503.00	2,013.09	119
75400	State & federal taxes	521.00	250.00	3,672.00	2,250.00	1,422.00	163
	Total TAXES	1,484.28	1,417.00	16,188.09	12,753.00	3,435.09	127
CONTRACTED SERVICES							
80201	Contracted elevator service	0.00	2,170.00	15,536.63	19,530.00	(3,993.37)	80
80202	Elevator repairs	0.00	42.00	6,613.47	378.00	6,235.47	1,750
80301	Contracted gardening service	6,250.00	5,200.00	42,650.00	46,800.00	(4,150.00)	91
80302	Landscape - Irrigation	0.00	208.00	3,519.50	1,872.00	1,647.50	188
80303	Gardening extras/supplies	0.00	8.00	295.21	72.00	223.21	410
80304	Tree Trimming	0.00	2,083.00	4,000.00	18,747.00	(14,747.00)	21
80317	Landscape replacement	0.00	8.00	0.00	72.00	(72.00)	0
80403	Janitorial extras/supplies	0.00	0.00	95.00	0.00	95.00	0
80500	Pest Control	1,705.00	50.00	1,705.00	450.00	1,255.00	379
80501	Contracted pest control servic	485.00	333.00	4,243.75	2,997.00	1,246.75	142
80503	Pest control extras/supplies	0.00	8.00	0.00	72.00	(72.00)	0
80505	Contracted termite control	0.00	8.00	0.00	72.00	(72.00)	0
80509	Contracted Termite Control Treatment	0.00	333.00	3,640.00	2,997.00	643.00	121

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 09/30/2023

Year End: December

80601	Contracted pool & spa service	298.00	333.00	2,682.00	2,997.00	(315.00)	89
80602	Pool & spa repairs	0.00	167.00	637.12	1,503.00	(865.88)	42
80603	Pool & spa extras/supplies	697.73	417.00	6,458.60	3,753.00	2,705.60	172
80617	Landscape Supplies	0.00	8.00	0.00	72.00	(72.00)	0
80707	Alarm Monitoring	569.00	125.00	851.00	1,125.00	(274.00)	76
81002	Contracted software	0.00	8.00	0.00	72.00	(72.00)	0
	<b>Total CONTRACTED SERVICES</b>	<b>10,004.73</b>	<b>11,509.00</b>	<b>92,927.28</b>	<b>103,581.00</b>	<b>(10,653.72)</b>	<b>90</b>
<b>MAINTENANCE</b>							
63000	Unit Maintenance/Repair	0.00	833.00	2,167.55	7,497.00	(5,329.45)	29
86000	Gate Repairs	378.57	300.00	4,178.49	2,700.00	1,478.49	155
86101	Fire Alarm	385.50	167.00	1,156.50	1,503.00	(346.50)	77
86200	Furnishings Communal	0.00	8.00	0.00	72.00	(72.00)	0
86300	Bldg Maint and Repairs	300.00	1,667.00	17,994.39	15,003.00	2,991.39	120
86302	Equipment maintenance	0.00	167.00	4,886.42	1,503.00	3,383.42	325
86303	Contingency repairs	0.00	3,181.00	3,052.86	28,629.00	(25,576.14)	11
86304	Clubhouse cleaning	375.00	0.00	10,060.00	0.00	10,060.00	0
86314	Clubhouse expense	0.00	417.00	0.00	3,753.00	(3,753.00)	0
86500	Lighting maintenance	0.00	166.00	2,872.91	1,494.00	1,378.91	192
86600	Resident Locks & keys	0.00	208.00	4,135.01	1,872.00	2,263.01	221
86700	Maintenance supplies	616.82	500.00	7,969.61	4,500.00	3,469.61	177
86800	Painting	0.00	42.00	0.00	378.00	(378.00)	0
87000	Plumbing	757.52	250.00	11,211.88	2,250.00	8,961.88	498
87100	Roof	0.00	42.00	6,470.00	378.00	6,092.00	1,712
87111	Structural Maintenance/Repair - Communal	4,409.90	3,181.00	8,815.83	28,629.00	(19,813.17)	31
87300	Signs	0.00	17.00	0.00	153.00	(153.00)	0
87600	Landscape - Tree	0.00	8.00	250.00	72.00	178.00	347
88301	Sewer Line Cleanouts	0.00	83.00	0.00	747.00	(747.00)	0
88701	Landscaping- Maintenance	0.00	30.00	0.00	270.00	(270.00)	0
89300	Gutters	350.00	417.00	7,995.00	3,753.00	4,242.00	213

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 09/30/2023

Year End: December

	Total MAINTENANCE	7,573.31	11,684.00	93,216.45	105,156.00	(11,939.55)	89
	PROVISION FOR RESERVES						
98800	Structure Maintenance/Repair - Communal	46,041.00	46,041.00	414,369.00	414,369.00	0.00	100
98900	Balcony/Walkway Ceiling reinforcement	0.00	0.00	410,004.00	0.00	410,004.00	0
	Total PROVISION FOR RESERVES	46,041.00	46,041.00	824,373.00	414,369.00	410,004.00	199
	UTILITIES INCOME						
50900	Utility reimbursement	(41,283.42)	0.00	(355,915.98)	0.00	(355,915.98)	0
	Total UTILITIES INCOME	(41,283.42)	0.00	(355,915.98)	0.00	(355,915.98)	0
	UTILITY EXPENSE						
65100	Utility-electric	3,784.23	0.00	26,078.64	0.00	26,078.64	0
65200	Utility gas	3,177.38	0.00	50,986.54	0.00	50,986.54	0
65300	Utility phone	1,199.39	0.00	10,527.00	0.00	10,527.00	0
65400	Utility trash	0.00	0.00	45,899.81	0.00	45,899.81	0
65500	Utility water & sewer	0.00	0.00	189,427.77	0.00	189,427.77	0
81001	Contracted internet	157.97	0.00	1,429.52	0.00	1,429.52	0
	Total UTILITY EXPENSE	8,318.97	0.00	324,349.28	0.00	324,349.28	0
	Total Expenses Before Reserves	26,316.83	109,708.00	926,506.31	987,372.00	(60,865.69)	94
	Total EXPENSES	<b>72,357.83</b>	<b>155,749.00</b>	<b>1,750,879.31</b>	<b>1,401,741.00</b>	<b>349,138.31</b>	<b>125</b>
	Net Surplus or (Deficit)	<b>144,489.74</b>	<b>0.00</b>	<b>(70,949.07)</b>	<b>0.00</b>	<b>(70,949.07)</b>	

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

01/01/2023 Through 09/30/2023

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	1,391,731.69	1,846,584.00	(454,852.31)	75
	Total ASSESSMENT INCOME	1,391,731.69	1,846,584.00	(454,852.31)	75
	OTHER MEMBER INCOME				
50200	Special 1 assessments	3,200.00	0.00	3,200.00	0
50300	Special 2 assessments	219,830.00	0.00	219,830.00	0
50400	Late charge assessments	14,665.01	996.00	13,669.01	1,472
50500	Lien assessments	2,440.00	900.00	1,540.00	271
50600	Legal assessments	515.00	504.00	11.00	102
50700	Parking assessments	2,802.02	3,204.00	(401.98)	87
50800	Nsf check collection	5,477.52	3,996.00	1,481.52	137
51000	Resident Key/gate card income	3,097.00	5,004.00	(1,907.00)	62
	Total OTHER MEMBER INCOME	252,026.55	14,604.00	237,422.55	1,726
	OTHER INCOME				
51200	Violation / Fine	2,169.00	2,004.00	165.00	108
51300	Interest income	31,067.50	300.00	30,767.50	10,356
51500	Reimbursement income-bill backs	297.50	996.00	(698.50)	30
51700	Tax refund income	38.00	0.00	38.00	0
52700	Move In/Move Out Registration Fee	2,600.00	4,500.00	(1,900.00)	58
	Total OTHER INCOME	36,172.00	7,800.00	28,372.00	464
	Total INCOME	<b>1,679,930.24</b>	<b>1,868,988.00</b>	<b>(189,057.76)</b>	<b>90</b>
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	2,598.00	3,000.00	(402.00)	87
60101	Study reserve	475.00	1,896.00	(1,421.00)	25
60103	Payroll service	2,620.20	3,996.00	(1,375.80)	66
60105	Professional Services	92.00	48.00	44.00	192
60200	Bank/Other Fees	636.09	1,500.00	(863.91)	42
60205	Office Expense	4,510.45	9,000.00	(4,489.55)	50

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

01/01/2023 Through 09/30/2023

Year End: December

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	4,575.88	1,500.00	3,075.88	305
60303	Legal	973.50	16,992.00	(16,018.50)	6
60400	License,fees and permits	1,067.00	1,200.00	(133.00)	89
60510	Employee Extra (uniforms, etc.)	696.05	792.00	(95.95)	88
60513	Bonuses	0.00	1,992.00	(1,992.00)	0
60600	Management services	15,300.00	20,400.00	(5,100.00)	75
60601	Management services extras	0.00	96.00	(96.00)	0
60603	Board Management Expense	394.00	996.00	(602.00)	40
60800	Printing & postage	4,329.58	7,200.00	(2,870.42)	60
60900	Assessment refunds	6,683.84	96.00	6,587.84	6,962
61000	Non-sufficient fund checks	5,407.52	4,008.00	1,399.52	135
62000	Miscellaneous expense	14,377.58	828.00	13,549.58	1,736
63100	Wireless access point	0.00	300.00	(300.00)	0
63900	Board conference calls/CAI	48.92	0.00	48.92	0
	Total ADMINISTRATIVE	64,785.61	76,752.00	(11,966.39)	84
	LOAN SERVICING				
64001	Loan Servicing Principle	287,318.37	336,000.00	(48,681.63)	86
64002	Loan Servicing Interest	87,113.73	225,648.00	(138,534.27)	39
	Total LOAN SERVICING	374,432.10	561,648.00	(187,215.90)	67
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	32,765.84	69,000.00	(36,234.16)	47
	Total SALARY ADMINISTRATIVE	32,765.84	69,000.00	(36,234.16)	47
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	46,495.37	54,600.00	(8,104.63)	85
60503	Clubhouse Salaries Gross	45,198.98	33,000.00	12,198.98	137
	Total SALARY MAINTENANCE	91,694.35	87,600.00	4,094.35	105
	INSURANCE				
70100	Fidelity bond	1,624.00	1,500.00	124.00	108
70300	Insurance master policy	63,296.97	72,000.00	(8,703.03)	88

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

01/01/2023 Through 09/30/2023

Year End: December

70400	Worker's compensation	8,420.98	8,004.00	416.98	105
70500	Insurance-earthquake	118,721.34	135,000.00	(16,278.66)	88
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
	<b>Total INSURANCE</b>	<b>192,063.29</b>	<b>226,176.00</b>	<b>(34,112.71)</b>	<b>85</b>
	<b>TAXES</b>				
75100	Payroll taxes	12,516.09	14,004.00	(1,487.91)	89
75400	State & federal taxes	3,672.00	3,000.00	672.00	122
	<b>Total TAXES</b>	<b>16,188.09</b>	<b>17,004.00</b>	<b>(815.91)</b>	<b>95</b>
	<b>CONTRACTED SERVICES</b>				
80201	Contracted elevator service	15,536.63	26,040.00	(10,503.37)	60
80202	Elevator repairs	6,613.47	504.00	6,109.47	1,312
80301	Contracted gardening service	42,650.00	62,400.00	(19,750.00)	68
80302	Landscape - Irrigation	3,519.50	2,496.00	1,023.50	141
80303	Gardening extras/supplies	295.21	96.00	199.21	308
80304	Tree Trimming	4,000.00	24,996.00	(20,996.00)	16
80317	Landscape replacement	0.00	96.00	(96.00)	0
80403	Janitorial extras/supplies	95.00	0.00	95.00	0
80500	Pest Control	1,705.00	600.00	1,105.00	284
80501	Contracted pest control servic	4,243.75	3,996.00	247.75	106
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	3,640.00	3,996.00	(356.00)	91
80601	Contracted pool & spa service	2,682.00	3,996.00	(1,314.00)	67
80602	Pool & spa repairs	637.12	2,004.00	(1,366.88)	32
80603	Pool & spa extras/supplies	6,458.60	5,004.00	1,454.60	129
80617	Landscape Supplies	0.00	96.00	(96.00)	0
80707	Alarm Monitoring	851.00	1,500.00	(649.00)	57
81002	Contracted software	0.00	96.00	(96.00)	0
	<b>Total CONTRACTED SERVICES</b>	<b>92,927.28</b>	<b>138,108.00</b>	<b>(45,180.72)</b>	<b>67</b>
	<b>MAINTENANCE</b>				
63000	Unit Maintenance/Repair	2,167.55	9,996.00	(7,828.45)	22

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

01/01/2023 Through 09/30/2023

Year End: December

86000	Gate Repairs	4,178.49	3,600.00	578.49	116
86101	Fire Alarm	1,156.50	2,004.00	(847.50)	58
86200	Furnishings Communal	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	17,994.39	20,004.00	(2,009.61)	90
86302	Equipment maintenance	4,886.42	2,004.00	2,882.42	244
86303	Contingency repairs	3,052.86	38,172.00	(35,119.14)	8
86304	Clubhouse cleaning	10,060.00	0.00	10,060.00	0
86314	Clubhouse expense	0.00	5,004.00	(5,004.00)	0
86500	Lighting maintenance	2,872.91	1,992.00	880.91	144
86600	Resident Locks & keys	4,135.01	2,496.00	1,639.01	166
86700	Maintenance supplies	7,969.61	6,000.00	1,969.61	133
86800	Painting	0.00	504.00	(504.00)	0
87000	Plumbing	11,211.88	3,000.00	8,211.88	374
87100	Roof	6,470.00	504.00	5,966.00	1,284
87111	Structural Maintenance/Repair - Communal	8,815.83	38,172.00	(29,356.17)	23
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	7,995.00	5,004.00	2,991.00	160
	Total MAINTENANCE	93,216.45	140,208.00	(46,991.55)	66
	PROVISION FOR RESERVES				
98800	Structure Maintenance/Repair - Communal	414,369.00	552,492.00	(138,123.00)	75
98900	Balcony/Walkway Ceiling reinforcement	410,004.00	0.00	410,004.00	0
	Total PROVISION FOR RESERVES	824,373.00	552,492.00	271,881.00	149
	UTILITIES INCOME				
50900	Utility reimbursement	(355,915.98)	0.00	(355,915.98)	0
	Total UTILITIES INCOME	(355,915.98)	0.00	(355,915.98)	0
	UTILITY EXPENSE				
65100	Utility-electric	26,078.64	0.00	26,078.64	0
65200	Utility gas	50,986.54	0.00	50,986.54	0
65300	Utility phone	10,527.00	0.00	10,527.00	0

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

01/01/2023 Through 09/30/2023

Year End: December

65400	Utility trash	45,899.81	0.00	45,899.81	0
65500	Utility water & sewer	189,427.77	0.00	189,427.77	0
81001	Contracted internet	1,429.52	0.00	1,429.52	0
	Total UTILITY EXPENSE	324,349.28	0.00	324,349.28	0
	Total Expenses Before Reserves	926,506.31	1,316,496.00	(389,989.69)	70
	<b>Total EXPENSES</b>	<b>1,750,879.31</b>	<b>1,868,988.00</b>	<b>(118,108.69)</b>	<b>94</b>