

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

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

**For the Month Ended:** October 31, 2023

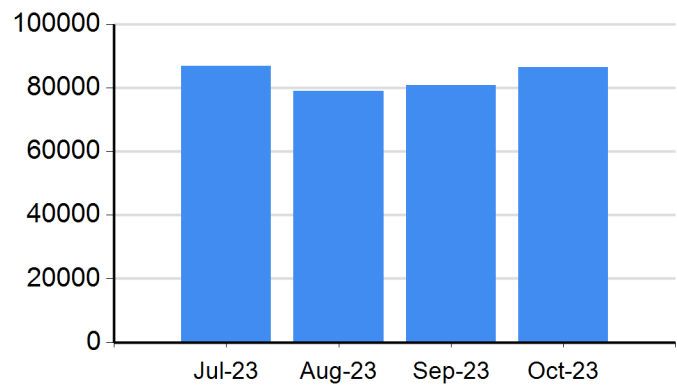
**CASH SUMMARY**

	This Month	Last Month	Change in Cash	
Operating Cash	490,236.55	411,167.87	Increase in Cash	79,068.68
Reserve Cash	2,423,284.06	2,770,032.56	Decrease in Cash	346,748.50
Average budgeted expenses / months	155,749.00			
Average # of months of available cash	3.15			

**ASSESSMENT SUMMARY**

Monthly Assessment Budget	153,882.00
Assessment Cash Received	150,484.23
<u>Total Assessments Receivable</u>	
current month due	35,121.45
31-60 days late	10,248.32
61-90 days late	0.00
over 90 days late	40,973.89
Total Assessments Due	86,343.66
Past Owners Assessments Rec.	72,132.72
Past % of Total	46%
Prepaid Assessments	64,250.75

**Accounts Receivable Trending**



**OPERATING SUMMARY**

Category	October Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$212,908.31	\$1,892,838.55	\$1,557,490.00	\$335,348.55
ADMINISTRATIVE	\$4,406.38	\$69,385.79	\$63,960.00	\$5,425.79
LOAN SERVICING	\$0.00	\$374,432.10	\$468,040.00	(\$93,607.90)
SALARY ADMINISTRATIVE	\$4,129.92	\$36,895.76	\$57,500.00	(\$20,604.24)
SALARY MAINTENANCE	\$8,099.31	\$99,793.66	\$73,000.00	\$26,793.66
INSURANCE	\$21,001.62	\$213,064.91	\$188,480.00	\$24,584.91
TAXES	\$964.90	\$17,152.99	\$14,170.00	\$2,982.99
CONTRACTED SERVICES	\$8,247.23	\$101,174.51	\$115,090.00	(\$13,915.49)
MAINTENANCE	\$8,279.67	\$101,496.12	\$116,840.00	(\$15,343.88)
PROVISION FOR RESERVES	\$46,041.00	\$870,414.00	\$460,410.00	\$410,004.00
UTILITIES INCOME	(\$41,867.76)	(\$397,783.74)	\$0.00	(\$397,783.74)
UTILITY EXPENSE	\$40,312.43	\$398,233.55	\$0.00	\$398,233.55
Total EXPENSES	\$99,614.70	\$1,884,259.65	\$1,557,490.00	\$326,769.65
Net Surplus or (Deficit)	\$113,293.61	\$8,578.90		

**RESERVE SUMMARY**

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

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

**For the Month Ended:** October 31, 2023

Contribution to Reserves this month:	46,041.00	Reserve Disbursements this month:	409,753.26
Contribution to Reserves Year-to-Date:	460,410.00	Reserve Disbursements Year-to-Date:	868,133.52

Surfside III Condominium Owners Association

**STATUS OF RESERVES**

01/01/2023 Through 10/31/2023

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	73,624.00	0.00	0.00	(316,798.56)
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	41,711.11	0.00	0.00	(11,826.11)

Surfside III Condominium Owners Association

**STATUS OF RESERVES**

01/01/2023 Through 10/31/2023

Year End: December

43800	Structural Maintenance/Repair - Communal	46,041.00	1,871,603.96	460,410.00	585,211.73	0.00	0.00	1,746,802.23
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>460,410.00</b>	<b>868,154.33</b>	<b>410,024.81</b>	<b>410,024.81</b>	<b>1,575,441.35</b>

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

01/01/2023 Through 10/31/2023

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	1,545,613.69	1,846,584.00	(300,970.31)	84
	Total ASSESSMENT INCOME	1,545,613.69	1,846,584.00	(300,970.31)	84
	OTHER MEMBER INCOME				
50200	Special 1 assessments	4,446.00	0.00	4,446.00	0
50300	Special 2 assessments	274,654.00	0.00	274,654.00	0
50400	Late charge assessments	14,499.09	996.00	13,503.09	1,456
50500	Lien assessments	2,480.00	900.00	1,580.00	276
50600	Legal assessments	771.86	504.00	267.86	153
50700	Parking assessments	3,082.02	3,204.00	(121.98)	96
50800	Nsf check collection	5,477.52	3,996.00	1,481.52	137
51000	Resident Key/gate card income	3,335.00	5,004.00	(1,669.00)	67
	Total OTHER MEMBER INCOME	308,745.49	14,604.00	294,141.49	2,114
	OTHER INCOME				
51200	Violation / Fine	2,419.00	2,004.00	415.00	121
51300	Interest income	32,193.34	300.00	31,893.34	10,731
51500	Reimbursement income-bill backs	829.03	996.00	(166.97)	83
51700	Tax refund income	38.00	0.00	38.00	0
52000	Other Income	300.00	0.00	300.00	0
52700	Move In/Move Out Registration Fee	2,700.00	4,500.00	(1,800.00)	60
	Total OTHER INCOME	38,479.37	7,800.00	30,679.37	493
	Total INCOME	<b>1,892,838.55</b>	<b>1,868,988.00</b>	<b>23,850.55</b>	<b>101</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	2,995.80	3,996.00	(1,000.20)	75
60105	Professional Services	92.00	48.00	44.00	192
60200	Bank/Other Fees	671.09	1,500.00	(828.91)	45

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

01/01/2023 Through 10/31/2023

Year End: December

60205	Office Expense	5,230.22	9,000.00	(3,769.78)	58
60206	Office equipment (computers)	705.23	900.00	(194.77)	78
60207	1099 forms	0.00	12.00	(12.00)	0
60300	Legal expense, reimbursable	4,872.74	1,500.00	3,372.74	325
60303	Legal	14,551.87	16,992.00	(2,440.13)	86
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	17,000.00	20,400.00	(3,400.00)	83
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	5,097.30	7,200.00	(2,102.70)	71
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	799.21	828.00	(28.79)	97
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	69,385.79	76,752.00	(7,366.21)	90
	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	36,895.76	69,000.00	(32,104.24)	53
	Total SALARY ADMINISTRATIVE	36,895.76	69,000.00	(32,104.24)	53
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	50,786.88	54,600.00	(3,813.12)	93
60503	Clubhouse Salaries Gross	49,006.78	33,000.00	16,006.78	149
	Total SALARY MAINTENANCE	99,793.66	87,600.00	12,193.66	114
	INSURANCE				
70100	Fidelity bond	1,624.00	1,500.00	124.00	108

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

01/01/2023 Through 10/31/2023

Year End: December

70300	Insurance master policy	70,090.46	72,000.00	(1,909.54)	97
70400	Worker's compensation	9,192.01	8,004.00	1,188.01	115
70500	Insurance-earthquake	132,158.44	135,000.00	(2,841.56)	98
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>213,064.91</b>	<b>226,176.00</b>	<b>(13,111.09)</b>	<b>94</b>
	<b>TAXES</b>				
75100	Payroll taxes	13,480.99	14,004.00	(523.01)	96
75400	State & federal taxes	3,672.00	3,000.00	672.00	122
	<b>Total TAXES</b>	<b>17,152.99</b>	<b>17,004.00</b>	<b>148.99</b>	<b>101</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	48,900.00	62,400.00	(13,500.00)	78
80302	Landscape - Irrigation	3,759.50	2,496.00	1,263.50	151
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 servc	4,728.75	3,996.00	732.75	118
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	3,965.00	3,996.00	(31.00)	99
80601	Contracted pool & spa service	2,980.00	3,996.00	(1,016.00)	75
80602	Pool & spa repairs	637.12	2,004.00	(1,366.88)	32
80603	Pool & spa extras/supplies	7,107.83	5,004.00	2,103.83	142
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>101,174.51</b>	<b>138,108.00</b>	<b>(36,933.49)</b>	<b>73</b>

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

01/01/2023 Through 10/31/2023

Year End: December

MAINTENANCE					
63000	Unit Maintenance/Repair	2,542.55	9,996.00	(7,453.45)	25
86000	Gate Repairs	4,403.49	3,600.00	803.49	122
86101	Fire Alarm	2,956.50	2,004.00	952.50	148
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	10,150.00	0.00	10,150.00	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	12,698.28	3,000.00	9,698.28	423
87100	Roof	7,970.00	504.00	7,466.00	1,581
87111	Structural Maintenance/Repair - Communal	11,619.10	38,172.00	(26,552.90)	30
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	101,496.12	140,208.00	(38,711.88)	72
PROVISION FOR RESERVES					
98800	Structure Maintenance/Repair - Communal	460,410.00	552,492.00	(92,082.00)	83
98900	Balcony/Walkway Ceiling reinforcement	410,004.00	0.00	410,004.00	0
	Total PROVISION FOR RESERVES	870,414.00	552,492.00	317,922.00	158
UTILITIES INCOME					
50900	Utility reimbursement	(397,783.74)	0.00	(397,783.74)	0
	Total UTILITIES INCOME	(397,783.74)	0.00	(397,783.74)	0
UTILITY EXPENSE					
65100	Utility-electric	28,734.18	0.00	28,734.18	0



Surfside III Condominium Owners Association

**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2023 Through 10/31/2023

Year End: December

65200	Utility gas	54,357.89	0.00	54,357.89	0
65300	Utility phone	11,748.69	0.00	11,748.69	0
65400	Utility trash	57,304.05	0.00	57,304.05	0
65500	Utility water & sewer	244,501.25	0.00	244,501.25	0
81001	Contracted internet	1,587.49	0.00	1,587.49	0
	Total UTILITY EXPENSE	398,233.55	0.00	398,233.55	0
	Total Expenses Before Reserves	1,013,845.65	1,316,496.00	(302,650.35)	77
	Total EXPENSES	<b>1,884,259.65</b>	<b>1,868,988.00</b>	<b>15,271.65</b>	<b>101</b>

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 10/31/2023

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	1,545,613.69	1,538,820.00	6,793.69	100
	Total ASSESSMENT INCOME	153,882.00	153,882.00	1,545,613.69	1,538,820.00	6,793.69	100
OTHER MEMBER INCOME							
50200	Special 1 assessments	1,246.00	0.00	4,446.00	0.00	4,446.00	0
50300	Special 2 assessments	54,824.00	0.00	274,654.00	0.00	274,654.00	0
50400	Late charge assessments	(165.92)	83.00	14,499.09	830.00	13,669.09	1,747
50500	Lien assessments	40.00	75.00	2,480.00	750.00	1,730.00	331
50600	Legal assessments	256.86	42.00	771.86	420.00	351.86	184
50700	Parking assessments	280.00	267.00	3,082.02	2,670.00	412.02	115
50800	Nsf check collection	0.00	333.00	5,477.52	3,330.00	2,147.52	164
51000	Resident Key/gate card income	238.00	417.00	3,335.00	4,170.00	(835.00)	80
	Total OTHER MEMBER INCOME	56,718.94	1,217.00	308,745.49	12,170.00	296,575.49	2,537
OTHER INCOME							
51200	Violation / Fine	250.00	167.00	2,419.00	1,670.00	749.00	145
51300	Interest income	1,125.84	25.00	32,193.34	250.00	31,943.34	12,877
51500	Reimbursement income-bill backs	531.53	83.00	829.03	830.00	(0.97)	100
51700	Tax refund income	0.00	0.00	38.00	0.00	38.00	0
52000	Other Income	300.00	0.00	300.00	0.00	300.00	0
52700	Move In/Move Out Registration Fee	100.00	375.00	2,700.00	3,750.00	(1,050.00)	72
	Total OTHER INCOME	2,307.37	650.00	38,479.37	6,500.00	31,979.37	592
	Total INCOME	<b>212,908.31</b>	<b>155,749.00</b>	<b>1,892,838.55</b>	<b>1,557,490.00</b>	<b>335,348.55</b>	<b>122</b>
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	0.00	250.00	2,598.00	2,500.00	98.00	104
60101	Study reserve	0.00	158.00	475.00	1,580.00	(1,105.00)	30

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 10/31/2023

Year End: December

60103	Payroll service	181.80	333.00	2,995.80	3,330.00	(334.20)	90
60105	Professional Services	0.00	4.00	92.00	40.00	52.00	230
60200	Bank/Other Fees	35.00	125.00	671.09	1,250.00	(578.91)	54
60205	Office Expense	719.77	750.00	5,230.22	7,500.00	(2,269.78)	70
60206	Office equipment (computers)	705.23	75.00	705.23	750.00	(44.77)	94
60207	1099 forms	0.00	1.00	0.00	10.00	(10.00)	0
60300	Legal expense, reimbursable	296.86	125.00	4,872.74	1,250.00	3,622.74	390
60303	Legal	0.00	1,416.00	14,551.87	14,160.00	391.87	103
60400	License,fees and permits	0.00	100.00	1,067.00	1,000.00	67.00	107
60510	Employee Extra (uniforms, etc.)	0.00	66.00	696.05	660.00	36.05	105
60513	Bonuses	0.00	166.00	0.00	1,660.00	(1,660.00)	0
60600	Management services	1,700.00	1,700.00	17,000.00	17,000.00	0.00	100
60601	Management services extras	0.00	8.00	0.00	80.00	(80.00)	0
60603	Board Management Expense	0.00	83.00	394.00	830.00	(436.00)	47
60800	Printing & postage	767.72	600.00	5,097.30	6,000.00	(902.70)	85
60900	Assessment refunds	0.00	8.00	6,683.84	80.00	6,603.84	8,355
61000	Non-sufficient fund checks	0.00	334.00	5,407.52	3,340.00	2,067.52	162
62000	Miscellaneous expense	0.00	69.00	799.21	690.00	109.21	116
63100	Wireless access point	0.00	25.00	0.00	250.00	(250.00)	0
63900	Board conference calls/CAI	0.00	0.00	48.92	0.00	48.92	0
	<b>Total ADMINISTRATIVE</b>	<b>4,406.38</b>	<b>6,396.00</b>	<b>69,385.79</b>	<b>63,960.00</b>	<b>5,425.79</b>	<b>108</b>
	<b>LOAN SERVICING</b>						
64001	Loan Servicing Principle	0.00	28,000.00	287,318.37	280,000.00	7,318.37	103
64002	Loan Servicing Interest	0.00	18,804.00	87,113.73	188,040.00	(100,926.27)	46
	<b>Total LOAN SERVICING</b>	<b>0.00</b>	<b>46,804.00</b>	<b>374,432.10</b>	<b>468,040.00</b>	<b>(93,607.90)</b>	<b>80</b>
	<b>SALARY ADMINISTRATIVE</b>						
60502	Office Salaries Gross	4,129.92	5,750.00	36,895.76	57,500.00	(20,604.24)	64
	<b>Total SALARY ADMINISTRATIVE</b>	<b>4,129.92</b>	<b>5,750.00</b>	<b>36,895.76</b>	<b>57,500.00</b>	<b>(20,604.24)</b>	<b>64</b>

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 10/31/2023

Year End: December

SALARY MAINTENANCE							
60501	Maintenance Salaries Gross	4,291.51	4,550.00	50,786.88	45,500.00	5,286.88	112
60503	Clubhouse Salaries Gross	3,807.80	2,750.00	49,006.78	27,500.00	21,506.78	178
	<b>Total SALARY MAINTENANCE</b>	<b>8,099.31</b>	<b>7,300.00</b>	<b>99,793.66</b>	<b>73,000.00</b>	<b>26,793.66</b>	<b>137</b>
INSURANCE							
70100	Fidelity bond	0.00	125.00	1,624.00	1,250.00	374.00	130
70300	Insurance master policy	6,793.49	6,000.00	70,090.46	60,000.00	10,090.46	117
70400	Worker's compensation	771.03	667.00	9,192.01	6,670.00	2,522.01	138
70500	Insurance-earthquake	13,437.10	11,250.00	132,158.44	112,500.00	19,658.44	117
70700	D & O/Cyber insurance	0.00	598.00	0.00	5,980.00	(5,980.00)	0
70800	Insurance, Umbrella	0.00	208.00	0.00	2,080.00	(2,080.00)	0
	<b>Total INSURANCE</b>	<b>21,001.62</b>	<b>18,848.00</b>	<b>213,064.91</b>	<b>188,480.00</b>	<b>24,584.91</b>	<b>113</b>
TAXES							
75100	Payroll taxes	964.90	1,167.00	13,480.99	11,670.00	1,810.99	116
75400	State & federal taxes	0.00	250.00	3,672.00	2,500.00	1,172.00	147
	<b>Total TAXES</b>	<b>964.90</b>	<b>1,417.00</b>	<b>17,152.99</b>	<b>14,170.00</b>	<b>2,982.99</b>	<b>121</b>
CONTRACTED SERVICES							
80201	Contracted elevator service	0.00	2,170.00	15,536.63	21,700.00	(6,163.37)	72
80202	Elevator repairs	0.00	42.00	6,613.47	420.00	6,193.47	1,575
80301	Contracted gardening service	6,250.00	5,200.00	48,900.00	52,000.00	(3,100.00)	94
80302	Landscape - Irrigation	240.00	208.00	3,759.50	2,080.00	1,679.50	181
80303	Gardening extras/supplies	0.00	8.00	295.21	80.00	215.21	369
80304	Tree Trimming	0.00	2,083.00	4,000.00	20,830.00	(16,830.00)	19
80317	Landscape replacement	0.00	8.00	0.00	80.00	(80.00)	0
80403	Janitorial extras/supplies	0.00	0.00	95.00	0.00	95.00	0
80500	Pest Control	0.00	50.00	1,705.00	500.00	1,205.00	341
80501	Contracted pest control servic	485.00	333.00	4,728.75	3,330.00	1,398.75	142
80503	Pest control extras/supplies	0.00	8.00	0.00	80.00	(80.00)	0
80505	Contracted termite control	0.00	8.00	0.00	80.00	(80.00)	0

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 10/31/2023

Year End: December

80509	Contracted Termite Control Treatment	325.00	333.00	3,965.00	3,330.00	635.00	119
80601	Contracted pool & spa service	298.00	333.00	2,980.00	3,330.00	(350.00)	89
80602	Pool & spa repairs	0.00	167.00	637.12	1,670.00	(1,032.88)	38
80603	Pool & spa extras/supplies	649.23	417.00	7,107.83	4,170.00	2,937.83	170
80617	Landscape Supplies	0.00	8.00	0.00	80.00	(80.00)	0
80707	Alarm Monitoring	0.00	125.00	851.00	1,250.00	(399.00)	68
81002	Contracted software	0.00	8.00	0.00	80.00	(80.00)	0
	<b>Total CONTRACTED SERVICES</b>	<b>8,247.23</b>	<b>11,509.00</b>	<b>101,174.51</b>	<b>115,090.00</b>	<b>(13,915.49)</b>	<b>88</b>
<b>MAINTENANCE</b>							
63000	Unit Maintenance/Repair	375.00	833.00	2,542.55	8,330.00	(5,787.45)	31
86000	Gate Repairs	225.00	300.00	4,403.49	3,000.00	1,403.49	147
86101	Fire Alarm	1,800.00	167.00	2,956.50	1,670.00	1,286.50	177
86200	Furnishings Communal	0.00	8.00	0.00	80.00	(80.00)	0
86300	Bldg Maint and Repairs	0.00	1,667.00	17,994.39	16,670.00	1,324.39	108
86302	Equipment maintenance	0.00	167.00	4,886.42	1,670.00	3,216.42	293
86303	Contingency repairs	0.00	3,181.00	3,052.86	31,810.00	(28,757.14)	10
86304	Clubhouse cleaning	90.00	0.00	10,150.00	0.00	10,150.00	0
86314	Clubhouse expense	0.00	417.00	0.00	4,170.00	(4,170.00)	0
86500	Lighting maintenance	0.00	166.00	2,872.91	1,660.00	1,212.91	173
86600	Resident Locks & keys	0.00	208.00	4,135.01	2,080.00	2,055.01	199
86700	Maintenance supplies	0.00	500.00	7,969.61	5,000.00	2,969.61	159
86800	Painting	0.00	42.00	0.00	420.00	(420.00)	0
87000	Plumbing	1,486.40	250.00	12,698.28	2,500.00	10,198.28	508
87100	Roof	1,500.00	42.00	7,970.00	420.00	7,550.00	1,898
87111	Structural Maintenance/Repair - Communal	2,803.27	3,181.00	11,619.10	31,810.00	(20,190.90)	37
87300	Signs	0.00	17.00	0.00	170.00	(170.00)	0
87600	Landscape - Tree	0.00	8.00	250.00	80.00	170.00	313
88301	Sewer Line Cleanouts	0.00	83.00	0.00	830.00	(830.00)	0
88701	Landscaping- Maintenance	0.00	30.00	0.00	300.00	(300.00)	0
89300	Gutters	0.00	417.00	7,995.00	4,170.00	3,825.00	192

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2023 Through 10/31/2023

Year End: December

Total MAINTENANCE	8,279.67	11,684.00	101,496.12	116,840.00	(15,343.88)	87
<b>PROVISION FOR RESERVES</b>						
98800 Structure Maintenance/Repair - Communal	46,041.00	46,041.00	460,410.00	460,410.00	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	870,414.00	460,410.00	410,004.00	189
<b>UTILITIES INCOME</b>						
50900 Utility reimbursement	(41,867.76)	0.00	(397,783.74)	0.00	(397,783.74)	0
Total UTILITIES INCOME	(41,867.76)	0.00	(397,783.74)	0.00	(397,783.74)	0
<b>UTILITY EXPENSE</b>						
65100 Utility-electric	2,655.54	0.00	28,734.18	0.00	28,734.18	0
65200 Utility gas	3,402.54	0.00	54,357.89	0.00	54,357.89	0
65300 Utility phone	1,221.69	0.00	11,748.69	0.00	11,748.69	0
65400 Utility trash	5,540.42	0.00	57,304.05	0.00	57,304.05	0
65500 Utility water & sewer	27,334.27	0.00	244,501.25	0.00	244,501.25	0
81001 Contracted internet	157.97	0.00	1,587.49	0.00	1,587.49	0
Total UTILITY EXPENSE	40,312.43	0.00	398,233.55	0.00	398,233.55	0
Total Expenses Before Reserves	53,573.70	109,708.00	1,013,845.65	1,097,080.00	(83,234.35)	92
Total EXPENSES	<b>99,614.70</b>	<b>155,749.00</b>	<b>1,884,259.65</b>	<b>1,557,490.00</b>	<b>326,769.65</b>	<b>121</b>
<b>Net Surplus or (Deficit)</b>	<b>113,293.61</b>	<b>0.00</b>	<b>8,578.90</b>	<b>0.00</b>	<b>8,578.90</b>	

Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 10/31/2023

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$345,773.23	
10108	Transfer To - Sunwest xxxxx1130	\$100,000.00	Operating Funds
11100	J Street Drain Project	\$35,584.85	
11500	CIT CR on deposit	\$2,312.93	
11700	Pacific Western Petty Cash xxxxx3424	\$6,565.54	
	Total CURRENT ASSETS	\$490,236.55	

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$995,739.44	IMMA
11600	JP Morgan/Edward Jones	\$1,427,544.62	
	Total CURRENT RESERVE ASSETS	\$2,423,284.06	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$158,476.38	
	Total ACCOUNTS RECEIVABLE	\$158,476.38	

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>\$8,211,268.99</u>	
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Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 10/31/2023

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$64,250.75
	Total CURRENT LIABILITIES	\$64,250.75

ACCOUNTS PAYABLE

10101	AP - Checks Not Released	\$752,939.26
	Total ACCOUNTS PAYABLE	\$752,939.26

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	\$1,575,441.35
	Total LIABILITIES	<b>\$6,559,808.90</b>

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$1,642,881.19
	Current Year Surplus (Deficit)	\$8,578.90
	Total RETAINED SURPLUS/(DEFICIT)	\$1,651,460.09
	Total EQUITY	<b>\$1,651,460.09</b>

	Total Liabilities and Equity	<b>\$8,211,268.99</b>
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