

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2023

For the Month Ended: December 31, 2023

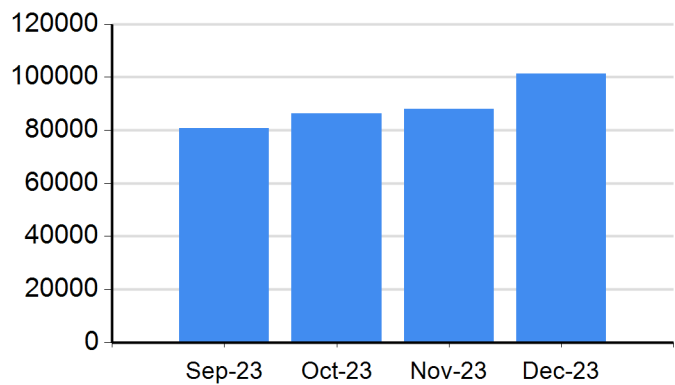
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	463,970.24	446,708.26	Increase in Cash	17,261.98
Reserve Cash	1,686,263.01	1,738,511.82	Decrease in Cash	52,248.81
Average budgeted expenses / months	155,749.00			
Average # of months of available cash	2.98			

ASSESSMENT SUMMARY

Monthly Assessment Budget	153,882.00
Assessment Cash Received	146,357.71
<u>Total Assessments Receivable</u>	
current month due	34,138.48
31-60 days late	14,241.24
61-90 days late	0.00
over 90 days late	52,980.94
Total Assessments Due	101,360.66
Past Owners Assessments Rec.	71,417.72
Past % of Total	41%
Prepaid Assessments	55,511.90

Accounts Receivable Trending



OPERATING SUMMARY

Category	December Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$225,816.55	\$2,330,428.03	\$1,868,988.00	\$461,440.03
ADMINISTRATIVE	\$6,252.72	\$79,256.65	\$76,752.00	\$2,504.65
LOAN SERVICING	\$46,804.00	\$514,844.13	\$561,648.00	(\$46,803.87)
SALARY ADMINISTRATIVE	\$4,883.54	\$48,469.10	\$69,000.00	(\$20,530.90)
SALARY MAINTENANCE	\$10,172.02	\$122,893.98	\$87,600.00	\$35,293.98
INSURANCE	\$9,944.41	\$257,317.13	\$226,176.00	\$31,141.13
TAXES	\$1,207.87	\$20,632.33	\$17,004.00	\$3,628.33
CONTRACTED SERVICES	\$9,885.72	\$124,659.25	\$138,108.00	(\$13,448.75)
MAINTENANCE	\$41,277.62	\$149,735.69	\$140,208.00	\$9,527.69
PROVISION FOR RESERVES	\$46,041.00	\$962,496.00	\$552,492.00	\$410,004.00
UTILITIES INCOME	(\$41,832.82)	(\$479,909.36)	\$0.00	(\$479,909.36)
UTILITY EXPENSE	\$42,920.69	\$483,285.14	\$0.00	\$483,285.14
Total EXPENSES	\$177,556.77	\$2,283,680.04	\$1,868,988.00	\$414,692.04
Net Surplus or (Deficit)	\$48,259.78	\$46,747.99		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2023

For the Month Ended: December 31, 2023

Contribution to Reserves this month:	46,041.00	Reserve Disbursements this month:	107,591.37
Contribution to Reserves Year-to-Date:	552,492.00	Reserve Disbursements Year-to-Date:	985,692.89

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 12/31/2023

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$419,478.44
11100	J Street Drain Project	\$35,622.17
11500	CIT CR on deposit	\$2,314.09
11700	Pacific Western Petty Cash xxxxx3424	\$500.00
11708	Sunwest Petty Cash xxxxx4542	\$6,055.54
	Total CURRENT ASSETS	\$463,970.24

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$574,797.50	IMMA
11600	JP Morgan/Edward Jones	\$1,111,465.51	
	Total CURRENT RESERVE ASSETS	\$1,686,263.01	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$172,778.38
	Total ACCOUNTS RECEIVABLE	\$172,778.38

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>\$7,462,283.63</u>
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 12/31/2023

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$55,511.90
	Total CURRENT LIABILITIES	\$55,511.90

ACCOUNTS PAYABLE

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

LOANS

31500	Loan Pacific Premier Bank xxx4718	\$4,033,869.26
	Total LOANS	\$4,033,869.26

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	\$1,549,963.98
	Total LIABILITIES	\$5,674,726.36

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$1,740,809.28
	Current Year Surplus (Deficit)	\$46,747.99
	Total RETAINED SURPLUS/(DEFICIT)	\$1,787,557.27
	Total EQUITY	\$1,787,557.27

	Total Liabilities and Equity	\$7,462,283.63
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Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 12/31/2023

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	1,853,377.69	1,846,584.00	6,793.69	100
	Total ASSESSMENT INCOME	153,882.00	153,882.00	1,853,377.69	1,846,584.00	6,793.69	100
OTHER MEMBER INCOME							
50200	Special 1 assessments	0.00	0.00	4,446.00	0.00	4,446.00	0
50300	Special 2 assessments	55,354.00	0.00	385,898.00	0.00	385,898.00	0
50400	Late charge assessments	0.00	83.00	14,458.19	996.00	13,462.19	1,452
50500	Lien assessments	240.00	75.00	3,340.00	900.00	2,440.00	371
50600	Legal assessments	360.66	42.00	1,446.24	504.00	942.24	287
50700	Parking assessments	240.00	267.00	3,562.02	3,204.00	358.02	111
50800	Nsf check collection	853.82	333.00	6,331.34	3,996.00	2,335.34	158
51000	Resident Key/gate card income	298.00	417.00	3,826.00	5,004.00	(1,178.00)	76
	Total OTHER MEMBER INCOME	57,346.48	1,217.00	423,307.79	14,604.00	408,703.79	2,899
OTHER INCOME							
51200	Violation / Fine	50.00	167.00	2,569.00	2,004.00	565.00	128
51300	Interest income	14,153.07	25.00	46,741.18	300.00	46,441.18	15,580
51500	Reimbursement income-bill backs	85.00	83.00	994.37	996.00	(1.63)	100
51700	Tax refund income	0.00	0.00	38.00	0.00	38.00	0
52000	Other Income	0.00	0.00	300.00	0.00	300.00	0
52700	Move In/Move Out Registration Fee	300.00	375.00	3,100.00	4,500.00	(1,400.00)	69
	Total OTHER INCOME	14,588.07	650.00	53,742.55	7,800.00	45,942.55	689
	Total INCOME	225,816.55	155,749.00	2,330,428.03	1,868,988.00	461,440.03	125
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	0.00	250.00	2,598.00	3,000.00	(402.00)	87
60101	Study reserve	0.00	158.00	475.00	1,896.00	(1,421.00)	25

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 12/31/2023

Year End: December

60103	Payroll service	813.70	333.00	4,026.90	3,996.00	30.90	101
60105	Professional Services	0.00	4.00	92.00	48.00	44.00	192
60200	Bank/Other Fees	30.00	125.00	736.09	1,500.00	(763.91)	49
60205	Office Expense	167.54	750.00	5,523.94	9,000.00	(3,476.06)	61
60206	Office equipment (computers)	0.00	75.00	705.23	900.00	(194.77)	78
60207	1099 forms	0.00	1.00	0.00	12.00	(12.00)	0
60300	Legal expense, reimbursable	625.66	125.00	6,132.12	1,500.00	4,632.12	409
60303	Legal	236.00	1,416.00	15,387.87	16,992.00	(1,604.13)	91
60400	License,fees and permits	0.00	100.00	1,067.00	1,200.00	(133.00)	89
60510	Employee Extra (uniforms, etc.)	0.00	66.00	696.05	792.00	(95.95)	88
60513	Bonuses	0.00	166.00	0.00	1,992.00	(1,992.00)	0
60600	Management services	1,700.00	1,700.00	20,400.00	20,400.00	0.00	100
60601	Management services extras	0.00	8.00	0.00	96.00	(96.00)	0
60603	Board Management Expense	0.00	83.00	394.00	996.00	(602.00)	40
60800	Printing & postage	1,851.00	600.00	7,254.14	7,200.00	54.14	101
60900	Assessment refunds	0.00	8.00	6,683.84	96.00	6,587.84	6,962
61000	Non-sufficient fund checks	828.82	334.00	6,236.34	4,008.00	2,228.34	156
62000	Miscellaneous expense	0.00	69.00	799.21	828.00	(28.79)	97
63100	Wireless access point	0.00	25.00	0.00	300.00	(300.00)	0
63900	Board conference calls/CAI	0.00	0.00	48.92	0.00	48.92	0
	Total ADMINISTRATIVE	6,252.72	6,396.00	79,256.65	76,752.00	2,504.65	103
	LOAN SERVICING						
64001	Loan Servicing Principle	46,804.00	28,000.00	399,141.29	336,000.00	63,141.29	119
64002	Loan Servicing Interest	0.00	18,804.00	115,702.84	225,648.00	(109,945.16)	51
	Total LOAN SERVICING	46,804.00	46,804.00	514,844.13	561,648.00	(46,803.87)	92
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	4,883.54	5,750.00	48,469.10	69,000.00	(20,530.90)	70
	Total SALARY ADMINISTRATIVE	4,883.54	5,750.00	48,469.10	69,000.00	(20,530.90)	70

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 12/31/2023

Year End: December

SALARY MAINTENANCE							
60501	Maintenance Salaries Gross	5,125.44	4,550.00	63,591.76	54,600.00	8,991.76	116
60503	Clubhouse Salaries Gross	5,046.58	2,750.00	59,302.22	33,000.00	26,302.22	180
	Total SALARY MAINTENANCE	10,172.02	7,300.00	122,893.98	87,600.00	35,293.98	140
INSURANCE							
70100	Fidelity bond	0.00	125.00	1,624.00	1,500.00	124.00	108
70300	Insurance master policy	6,807.41	6,000.00	83,685.12	72,000.00	11,685.12	116
70400	Worker's compensation	3,137.00	667.00	12,975.37	8,004.00	4,971.37	162
70500	Insurance-earthquake	0.00	11,250.00	159,032.64	135,000.00	24,032.64	118
70700	D & O/Cyber insurance	0.00	598.00	0.00	7,176.00	(7,176.00)	0
70800	Insurance, Umbrella	0.00	208.00	0.00	2,496.00	(2,496.00)	0
	Total INSURANCE	9,944.41	18,848.00	257,317.13	226,176.00	31,141.13	114
TAXES							
75100	Payroll taxes	1,207.87	1,167.00	16,208.33	14,004.00	2,204.33	116
75400	State & federal taxes	0.00	250.00	4,424.00	3,000.00	1,424.00	147
	Total TAXES	1,207.87	1,417.00	20,632.33	17,004.00	3,628.33	121
CONTRACTED SERVICES							
80201	Contracted elevator service	0.00	2,170.00	20,715.56	26,040.00	(5,324.44)	80
80202	Elevator repairs	0.00	42.00	7,258.47	504.00	6,754.47	1,440
80301	Contracted gardening service	6,250.00	5,200.00	61,400.00	62,400.00	(1,000.00)	98
80302	Landscape - Irrigation	546.00	208.00	4,329.50	2,496.00	1,833.50	173
80303	Gardening extras/supplies	0.00	8.00	295.21	96.00	199.21	308
80304	Tree Trimming	0.00	2,083.00	4,000.00	24,996.00	(20,996.00)	16
80317	Landscape replacement	0.00	8.00	0.00	96.00	(96.00)	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	600.00	1,105.00	284
80501	Contracted pest control servic	485.00	333.00	5,698.75	3,996.00	1,702.75	143
80503	Pest control extras/supplies	0.00	8.00	0.00	96.00	(96.00)	0
80505	Contracted termite control	0.00	8.00	0.00	96.00	(96.00)	0

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 12/31/2023

Year End: December

80509	Contracted Termite Control Treatment	620.00	333.00	4,585.00	3,996.00	589.00	115
80601	Contracted pool & spa service	298.00	333.00	3,576.00	3,996.00	(420.00)	89
80602	Pool & spa repairs	302.00	167.00	939.12	2,004.00	(1,064.88)	47
80603	Pool & spa extras/supplies	942.60	417.00	8,768.52	5,004.00	3,764.52	175
80617	Landscape Supplies	0.00	8.00	0.00	96.00	(96.00)	0
80707	Alarm Monitoring	442.12	125.00	1,293.12	1,500.00	(206.88)	86
81002	Contracted software	0.00	8.00	0.00	96.00	(96.00)	0
	Total CONTRACTED SERVICES	9,885.72	11,509.00	124,659.25	138,108.00	(13,448.75)	90
MAINTENANCE							
63000	Unit Maintenance/Repair	0.00	833.00	2,767.55	9,996.00	(7,228.45)	28
86000	Gate Repairs	0.00	300.00	4,403.49	3,600.00	803.49	122
86101	Fire Alarm	0.00	167.00	4,803.50	2,004.00	2,799.50	240
86200	Furnishings Communal	0.00	8.00	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	17,861.71	1,667.00	36,006.10	20,004.00	16,002.10	180
86302	Equipment maintenance	0.00	167.00	5,674.44	2,004.00	3,670.44	283
86303	Contingency repairs	0.00	3,181.00	3,052.86	38,172.00	(35,119.14)	8
86304	Clubhouse cleaning	0.00	0.00	10,150.00	0.00	10,150.00	0
86314	Clubhouse expense	0.00	417.00	0.00	5,004.00	(5,004.00)	0
86500	Lighting maintenance	0.00	166.00	3,262.91	1,992.00	1,270.91	164
86600	Resident Locks & keys	0.00	208.00	4,697.81	2,496.00	2,201.81	188
86700	Maintenance supplies	2,732.96	500.00	11,840.54	6,000.00	5,840.54	197
86800	Painting	0.00	42.00	0.00	504.00	(504.00)	0
87000	Plumbing	2,952.95	250.00	17,512.39	3,000.00	14,512.39	584
87100	Roof	0.00	42.00	7,970.00	504.00	7,466.00	1,581
87111	Structural Maintenance/Repair - Communal	0.00	3,181.00	11,619.10	38,172.00	(26,552.90)	30
87300	Signs	0.00	17.00	0.00	204.00	(204.00)	0
87600	Landscape - Tree	17,130.00	8.00	17,380.00	96.00	17,284.00	18,104
88301	Sewer Line Cleanouts	0.00	83.00	0.00	996.00	(996.00)	0
88701	Landscaping- Maintenance	0.00	30.00	0.00	360.00	(360.00)	0
89300	Gutters	600.00	417.00	8,595.00	5,004.00	3,591.00	172

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2023 Through 12/31/2023

Year End: December

	Total MAINTENANCE	41,277.62	11,684.00	149,735.69	140,208.00	9,527.69	107
	PROVISION FOR RESERVES						
98800	Structure Maintenance/Repair - Communal	46,041.00	46,041.00	552,492.00	552,492.00	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	962,496.00	552,492.00	410,004.00	174
	UTILITIES INCOME						
50900	Utility reimbursement	(41,832.82)	0.00	(479,909.36)	0.00	(479,909.36)	0
	Total UTILITIES INCOME	(41,832.82)	0.00	(479,909.36)	0.00	(479,909.36)	0
	UTILITY EXPENSE						
65100	Utility-electric	3,366.48	0.00	35,622.23	0.00	35,622.23	0
65200	Utility gas	4,163.88	0.00	61,784.22	0.00	61,784.22	0
65300	Utility phone	552.84	0.00	13,529.76	0.00	13,529.76	0
65400	Utility trash	5,538.19	0.00	68,682.28	0.00	68,682.28	0
65500	Utility water & sewer	29,141.33	0.00	301,763.22	0.00	301,763.22	0
81001	Contracted internet	157.97	0.00	1,903.43	0.00	1,903.43	0
	Total UTILITY EXPENSE	42,920.69	0.00	483,285.14	0.00	483,285.14	0
	Total Expenses Before Reserves	131,515.77	109,708.00	1,321,184.04	1,316,496.00	4,688.04	100
	Total EXPENSES	177,556.77	155,749.00	2,283,680.04	1,868,988.00	414,692.04	122
	Net Surplus or (Deficit)	48,259.78	0.00	46,747.99	0.00	46,747.99	

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2023 Through 12/31/2023

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	5,820.74	0.00	0.00	19,179.26
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	81,624.00	0.00	0.00	(324,798.56)
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
40922	Gym - refurbish	0.00	0.00	0.00	2,248.91	0.00	0.00	(2,248.91)
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
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	12,543.56	0.00	0.00	(12,543.56)
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
42102	Fire system	0.00	0.00	0.00	1,850.00	0.00	0.00	(1,850.00)
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)

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2023 Through 12/31/2023

Year End: December

43400	Plumbing main - replace/repair	0.00	29,885.00	0.00	51,169.11	8,366.00	0.00	(12,918.11)
43800	Structural Maintenance/Repair - Communal	46,041.00	1,871,603.96	552,492.00	681,884.45	0.00	0.00	1,742,211.51
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)
Total Reserves		46,041.00	1,575,814.12	552,492.00	994,079.70	418,390.81	418,390.81	1,549,963.98

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 12/31/2023

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	1,853,377.69	1,846,584.00	6,793.69	100
	Total ASSESSMENT INCOME	1,853,377.69	1,846,584.00	6,793.69	100
	OTHER MEMBER INCOME				
50200	Special 1 assessments	4,446.00	0.00	4,446.00	0
50300	Special 2 assessments	385,898.00	0.00	385,898.00	0
50400	Late charge assessments	14,458.19	996.00	13,462.19	1,452
50500	Lien assessments	3,340.00	900.00	2,440.00	371
50600	Legal assessments	1,446.24	504.00	942.24	287
50700	Parking assessments	3,562.02	3,204.00	358.02	111
50800	Nsf check collection	6,331.34	3,996.00	2,335.34	158
51000	Resident Key/gate card income	3,826.00	5,004.00	(1,178.00)	76
	Total OTHER MEMBER INCOME	423,307.79	14,604.00	408,703.79	2,899
	OTHER INCOME				
51200	Violation / Fine	2,569.00	2,004.00	565.00	128
51300	Interest income	46,741.18	300.00	46,441.18	15,580
51500	Reimbursement income-bill backs	994.37	996.00	(1.63)	100
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	3,100.00	4,500.00	(1,400.00)	69
	Total OTHER INCOME	53,742.55	7,800.00	45,942.55	689
	Total INCOME	2,330,428.03	1,868,988.00	461,440.03	125
	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	4,026.90	3,996.00	30.90	101
60105	Professional Services	92.00	48.00	44.00	192
60200	Bank/Other Fees	736.09	1,500.00	(763.91)	49

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2023 Through 12/31/2023

Year End: December

60205	Office Expense	5,523.94	9,000.00	(3,476.06)	61
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	6,132.12	1,500.00	4,632.12	409
60303	Legal	15,387.87	16,992.00	(1,604.13)	91
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	20,400.00	20,400.00	0.00	100
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	7,254.14	7,200.00	54.14	101
60900	Assessment refunds	6,683.84	96.00	6,587.84	6,962
61000	Non-sufficient fund checks	6,236.34	4,008.00	2,228.34	156
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	79,256.65	76,752.00	2,504.65	103
	LOAN SERVICING				
64001	Loan Servicing Principle	399,141.29	336,000.00	63,141.29	119
64002	Loan Servicing Interest	115,702.84	225,648.00	(109,945.16)	51
	Total LOAN SERVICING	514,844.13	561,648.00	(46,803.87)	92
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	48,469.10	69,000.00	(20,530.90)	70
	Total SALARY ADMINISTRATIVE	48,469.10	69,000.00	(20,530.90)	70
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	63,591.76	54,600.00	8,991.76	116
60503	Clubhouse Salaries Gross	59,302.22	33,000.00	26,302.22	180
	Total SALARY MAINTENANCE	122,893.98	87,600.00	35,293.98	140
	INSURANCE				
70100	Fidelity bond	1,624.00	1,500.00	124.00	108

Surfside III Condominium Owners Association
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01/01/2023 Through 12/31/2023

Year End: December

70300	Insurance master policy	83,685.12	72,000.00	11,685.12	116
70400	Worker's compensation	12,975.37	8,004.00	4,971.37	162
70500	Insurance-earthquake	159,032.64	135,000.00	24,032.64	118
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	257,317.13	226,176.00	31,141.13	114
	TAXES				
75100	Payroll taxes	16,208.33	14,004.00	2,204.33	116
75400	State & federal taxes	4,424.00	3,000.00	1,424.00	147
	Total TAXES	20,632.33	17,004.00	3,628.33	121
	CONTRACTED SERVICES				
80201	Contracted elevator service	20,715.56	26,040.00	(5,324.44)	80
80202	Elevator repairs	7,258.47	504.00	6,754.47	1,440
80301	Contracted gardening service	61,400.00	62,400.00	(1,000.00)	98
80302	Landscape - Irrigation	4,329.50	2,496.00	1,833.50	173
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	5,698.75	3,996.00	1,702.75	143
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	4,585.00	3,996.00	589.00	115
80601	Contracted pool & spa service	3,576.00	3,996.00	(420.00)	89
80602	Pool & spa repairs	939.12	2,004.00	(1,064.88)	47
80603	Pool & spa extras/supplies	8,768.52	5,004.00	3,764.52	175
80617	Landscape Supplies	0.00	96.00	(96.00)	0
80707	Alarm Monitoring	1,293.12	1,500.00	(206.88)	86
81002	Contracted software	0.00	96.00	(96.00)	0
	Total CONTRACTED SERVICES	124,659.25	138,108.00	(13,448.75)	90

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

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Year End: December

MAINTENANCE					
63000	Unit Maintenance/Repair	2,767.55	9,996.00	(7,228.45)	28
86000	Gate Repairs	4,403.49	3,600.00	803.49	122
86101	Fire Alarm	4,803.50	2,004.00	2,799.50	240
86200	Furnishings Communal	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	36,006.10	20,004.00	16,002.10	180
86302	Equipment maintenance	5,674.44	2,004.00	3,670.44	283
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	3,262.91	1,992.00	1,270.91	164
86600	Resident Locks & keys	4,697.81	2,496.00	2,201.81	188
86700	Maintenance supplies	11,840.54	6,000.00	5,840.54	197
86800	Painting	0.00	504.00	(504.00)	0
87000	Plumbing	17,512.39	3,000.00	14,512.39	584
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	17,380.00	96.00	17,284.00	18,104
88301	Sewer Line Cleanouts	0.00	996.00	(996.00)	0
88701	Landscaping- Maintenance	0.00	360.00	(360.00)	0
89300	Gutters	8,595.00	5,004.00	3,591.00	172
	Total MAINTENANCE	149,735.69	140,208.00	9,527.69	107
PROVISION FOR RESERVES					
98800	Structure Maintenance/Repair - Communal	552,492.00	552,492.00	0.00	100
98900	Balcony/Walkway Ceiling reinforcement	410,004.00	0.00	410,004.00	0
	Total PROVISION FOR RESERVES	962,496.00	552,492.00	410,004.00	174
UTILITIES INCOME					
50900	Utility reimbursement	(479,909.36)	0.00	(479,909.36)	0
	Total UTILITIES INCOME	(479,909.36)	0.00	(479,909.36)	0
UTILITY EXPENSE					
65100	Utility-electric	35,622.23	0.00	35,622.23	0

Surfside III Condominium Owners Association
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Year End: December

65200	Utility gas	61,784.22	0.00	61,784.22	0
65300	Utility phone	13,529.76	0.00	13,529.76	0
65400	Utility trash	68,682.28	0.00	68,682.28	0
65500	Utility water & sewer	301,763.22	0.00	301,763.22	0
81001	Contracted internet	1,903.43	0.00	1,903.43	0
	Total UTILITY EXPENSE	483,285.14	0.00	483,285.14	0
	Total Expenses Before Reserves	1,321,184.04	1,316,496.00	4,688.04	100
	Total EXPENSES	2,283,680.04	1,868,988.00	414,692.04	122