

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2024

For the Month Ended: May 31, 2024

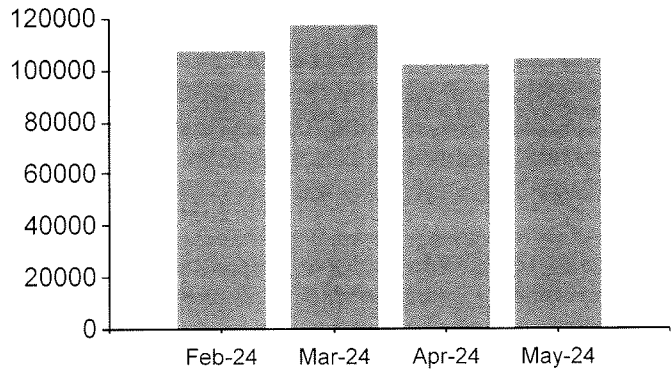
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	389,837.13	591,870.00	Decrease in Cash	202,032.87
Reserve Cash	1,803,057.50	1,566,771.75	Increase in Cash	236,285.75
Average budgeted expenses / months	165,648.32			
Average # of months of available cash		2.35		

ASSESSMENT SUMMARY

Monthly Assessment Budget	161,298.00
Assessment Cash Received	158,141.18
<u>Total Assessments Receivable</u>	
current month due	18,520.32
31-60 days late	12,959.84
61-90 days late	0.00
over 90 days late	72,962.64
Total Assessments Due	104,442.80
Past Owners Assessments Rec.	70,581.40
Past % of Total	40%
Prepaid Assessments	73,034.30

Accounts Receivable Trending



OPERATING SUMMARY

Category	May Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$144,898.93	\$1,042,676.00	\$828,241.60	\$214,434.40
ADMINISTRATIVE	\$6,909.78	\$30,874.30	\$24,339.95	\$6,534.35
LOAN SERVICING	\$46,243.41	\$233,459.41	\$234,020.00	(\$560.59)
SALARY ADMINISTRATIVE	\$4,287.32	\$22,565.48	\$25,000.00	(\$2,434.52)
SALARY MAINTENANCE	\$8,499.70	\$43,651.01	\$54,583.35	(\$10,932.34)
INSURANCE	\$21,506.04	\$108,740.70	\$118,418.30	(\$9,677.60)
TAXES	\$1,152.82	\$30,901.87	\$9,166.65	\$21,735.22
CONTRACTED SERVICES	\$8,474.74	\$78,188.92	\$65,031.65	\$13,157.27
MAINTENANCE	\$22,257.51	\$137,749.74	\$55,116.70	\$82,633.04
PROVISION FOR RESERVES	\$265,673.00	\$459,725.00	\$242,565.00	\$217,160.00
UTILITIES INCOME	(\$40,254.44)	(\$203,260.37)	\$0.00	(\$203,260.37)
UTILITY EXPENSE	\$39,252.95	\$198,022.53	\$0.00	\$198,022.53
Total EXPENSES	\$384,002.83	\$1,140,618.59	\$828,241.60	\$312,376.99
Net Surplus or (Deficit)	(\$239,103.90)	(\$97,942.59)		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2024

For the Month Ended: May 31, 2024

Contribution to Reserves this month:	48,513.00	Reserve Disbursements this month:	6,815.74
Contribution to Reserves Year-to-Date:	242,565.00	Reserve Disbursements Year-to-Date:	355,419.06

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 05/31/2024

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$343,745.86
11100	J Street Drain Project	\$35,673.01
11500	CIT CR on deposit	\$2,316.98
12000	Petty cash	\$8,101.28
	Total CURRENT ASSETS	\$389,837.13

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$682,997.59	IMMA
11600	JP Morgan/Edward Jones	\$1,120,059.91	
	Total CURRENT RESERVE ASSETS	\$1,803,057.50	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$170,286.15
	Total ACCOUNTS RECEIVABLE	\$170,286.15

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>\$7,502,452.78</u>
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 05/31/2024

Year End: December

LIABILITIES		
CURRENT LIABILITIES		
37000	Prepaid Assessments	\$73,034.30
	Total CURRENT LIABILITIES	\$73,034.30
ACCOUNTS PAYABLE		
10101	AP - Checks Not Released	\$669.83
	Total ACCOUNTS PAYABLE	\$669.83
LOANS		
31500	Loan Pacific Premier Bank xxx4718	\$3,868,549.81
	Total LOANS	\$3,868,549.81
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	\$1,670,445.08
	Total LIABILITIES	<u>\$5,648,079.24</u>
EQUITY		
RETAINED SURPLUS/(DEFICIT)		
45100	Retained funds	\$1,952,316.13
	Current Year Surplus (Deficit)	\$(97,942.59)
	Total RETAINED SURPLUS/(DEFICIT)	\$1,854,373.54
	Total EQUITY	<u>\$1,854,373.54</u>
	Total Liabilities and Equity	<u>\$7,502,452.78</u>

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	Monthly Budget	Beginning Balance	----- Activity -----		--- Adjustments ---		Ending Balance
				Deposits	Expenses	Additions	Deductions	
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	19,179.26	0.00	84,177.86	0.00	0.00	(64,998.60)
40303	Wrought iron	0.00	(30,935.00)	0.00	0.00	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	(324,798.56)	0.00	16,791.00	0.00	0.00	(341,589.56)
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	5,175.00	0.00	0.00	(5,904.00)
40800	Contingency	0.00	(2,563.58)	0.00	0.00	0.00	0.00	(2,563.58)
40914	Clubhouse	0.00	0.00	0.00	20,268.36	0.00	0.00	(20,268.36)
40919	Interior repairs	0.00	0.00	0.00	11,663.55	0.00	0.00	(11,663.55)
40922	Gym - refurbish	0.00	(2,248.91)	0.00	0.00	0.00	0.00	(2,248.91)
41003	Carports (20 x \$700)	0.00	17,805.00	0.00	13,080.00	0.00	0.00	4,725.00
41008	Bridge repair	0.00	0.00	0.00	2,541.00	0.00	0.00	(2,541.00)
41300	Campus lighting - replace	0.00	10,000.00	0.00	1,545.00	0.00	0.00	8,455.00
41304	Condo Electric Panels	0.00	(3,135.00)	0.00	0.00	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	(36,473.83)	0.00	24,425.00	0.00	0.00	(60,898.83)
41402	Water heater plumbing - replace	0.00	(12,543.56)	0.00	0.00	0.00	0.00	(12,543.56)
41800	Entry gates - replace	0.00	(1,340.25)	0.00	5,061.47	0.00	0.00	(6,401.72)
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	(17,980.00)	0.00	0.00	0.00	0.00	(17,980.00)
42000	Balcony decking / repair	0.00	0.00	0.00	1,150.00	0.00	0.00	(1,150.00)
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	(1,850.00)	0.00	0.00	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
42504	Pavilion structure - replace	0.00	0.00	0.00	995.00	0.00	0.00	(995.00)

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	Monthly Budget	Beginning Balance	----- Activity -----		--- Adjustments ---		Ending Balance
				Deposits	Expenses	Additions	Deductions	
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	(12,918.11)	0.00	18,408.80	0.00	0.00	(31,326.91)
43800	Structural Maintenance/Repair - Comm	48,513.00	1,742,211.51	242,565.00	150,137.02	16,175.16	0.00	1,850,814.65
43813	Loan principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43900	Balcony/walkway ceiling reinforcemen	0.00	281,440.48	0.00	0.00	217,160.00	0.00	498,600.48
44000	Sidewalks	0.00	(11,985.00)	0.00	0.00	0.00	0.00	(11,985.00)
	Total Reserves:	48,513.00	1,549,963.98	242,565.00	355,419.06	233,335.16	0.00	1,670,445.08

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	.... Current Month Actual	.... Budget	.... Year To Date Actual	.... Budget	Variance	Percent of Budget
INCOME							
ASSESSMENT INCOME							
50100	Regular assessments	\$152,266.72	\$161,298.00	\$800,150.31	\$806,490.00	(\$6,339.69)	99
	Total ASSESSMENT INCOME	\$152,266.72	\$161,298.00	\$800,150.31	\$806,490.00	(\$6,339.69)	99
OTHER MEMBER INCOME							
50200	Special 1 assessments	(\$13,294.18)	\$0.00	(\$12,230.18)	\$0.00	(\$12,230.18)	0
50300	Special 2 assessments	\$0.00	\$0.00	\$217,160.00	\$0.00	\$217,160.00	0
50400	Late charge assessments	\$865.38	\$508.33	\$9,879.78	\$2,541.65	\$7,338.13	389
50500	Lien assessments	\$0.00	\$75.00	\$4,400.00	\$375.00	\$4,025.00	1,173
50600	Legal assessments	\$1,438.19	\$83.33	\$2,818.91	\$416.65	\$2,402.26	677
50700	Parking assessments	\$280.00	\$267.00	\$1,400.00	\$1,335.00	\$65.00	105
50800	Nsf check collection	\$878.37	\$333.33	\$2,523.41	\$1,666.65	\$856.76	151
51000	Resident Key/gate card income	\$387.00	\$250.00	\$1,498.00	\$1,250.00	\$248.00	120
	Total OTHER MEMBER INCOME	(\$9,445.24)	\$1,516.99	\$227,449.92	\$7,584.95	\$219,864.97	2,999
OTHER INCOME							
51200	Violation / Fine	\$150.00	\$83.33	\$600.00	\$416.65	\$183.35	144
51300	Interest income	\$80.35	\$2,500.00	\$9,923.60	\$12,500.00	(\$2,576.40)	79
51500	Reimbursement income-bill backs	\$1,847.10	\$41.67	\$1,897.10	\$208.35	\$1,688.75	911
51700	Tax refund income	\$0.00	\$0.00	\$1,595.97	\$0.00	\$1,595.97	0
52700	Move In/Move Out Registration Fee	\$0.00	\$208.33	\$1,100.00	\$1,041.65	\$58.35	106
54200	Adjustment	\$0.00	\$0.00	(\$40.90)	\$0.00	(\$40.90)	0
	Total OTHER INCOME	\$2,077.45	\$2,833.33	\$15,075.77	\$14,166.65	\$909.12	106
	Total INCOME	\$144,898.93	\$165,648.32	\$1,042,676.00	\$828,241.60	\$214,434.40	126
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	\$1,348.00	\$250.00	\$1,348.00	\$1,250.00	\$98.00	108
60101	Study reserve	\$0.00	\$125.00	\$0.00	\$625.00	(\$625.00)	0
60103	Payroll service	\$542.06	\$333.00	\$3,482.31	\$1,665.00	\$1,817.31	209
60105	Professional Services	\$0.00	\$8.33	\$0.00	\$41.65	(\$41.65)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
60200	Bank/Other Fees	\$2.00	\$83.33	\$484.60	\$416.65	\$67.95	116
60205	Office Expense	\$21.35	\$583.33	\$1,809.67	\$2,916.65	(\$1,106.98)	62
60206	Office equipment (computers)	\$0.00	\$75.00	\$0.00	\$375.00	(\$375.00)	0
60207	1099 forms	\$0.00	\$1.00	\$0.00	\$5.00	(\$5.00)	0
60300	Legal expense, reimbursable	\$1,438.19	\$208.33	\$7,493.91	\$1,041.65	\$6,452.26	719
60303	Legal	\$0.00	\$250.00	\$265.50	\$1,250.00	(\$984.50)	21
60400	License, fees and permits	\$0.00	\$41.67	\$0.00	\$208.35	(\$208.35)	0
60510	Employee Extra (uniforms, etc.)	\$0.00	\$41.67	\$0.00	\$208.35	(\$208.35)	0
60513	Bonuses	\$0.00	\$208.33	\$0.00	\$1,041.65	(\$1,041.65)	0
60600	Management services	\$1,700.00	\$1,700.00	\$8,500.00	\$8,500.00	\$0.00	100
60603	Board Management Expense	\$0.00	\$41.67	\$520.00	\$208.35	\$311.65	250
60800	Printing & postage	\$435.08	\$333.33	\$1,768.00	\$1,666.65	\$101.35	106
60900	Assessment refunds	\$595.10	\$166.67	\$595.10	\$833.35	(\$238.25)	71
61000	Non-sufficient fund checks	\$828.00	\$334.00	\$4,273.15	\$1,670.00	\$2,603.15	256
62000	Miscellaneous expense	\$0.00	\$83.33	\$334.06	\$416.65	(\$82.59)	80
	Total ADMINISTRATIVE	\$6,909.78	\$4,867.99	\$30,874.30	\$24,339.95	\$6,534.35	127
	LOAN SERVICING						
64001	Loan Servicing Principle	\$32,911.50	\$28,000.00	\$164,758.86	\$140,000.00	\$24,758.86	118
64002	Loan Servicing Interest	\$13,331.91	\$18,804.00	\$68,700.55	\$94,020.00	(\$25,319.45)	73
	Total LOAN SERVICING	\$46,243.41	\$46,804.00	\$233,459.41	\$234,020.00	(\$560.59)	100
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	\$4,287.32	\$5,000.00	\$22,565.48	\$25,000.00	(\$2,434.52)	90
	Total SALARY ADMINISTRATIVE	\$4,287.32	\$5,000.00	\$22,565.48	\$25,000.00	(\$2,434.52)	90
	SALARY MAINTENANCE						
60501	Maintenance Salaries Gross	\$4,822.19	\$5,750.00	\$22,849.84	\$28,750.00	(\$5,900.16)	79
60503	Clubhouse Salaries Gross	\$3,677.51	\$5,166.67	\$20,801.17	\$25,833.35	(\$5,032.18)	81
	Total SALARY MAINTENANCE	\$8,499.70	\$10,916.67	\$43,651.01	\$54,583.35	(\$10,932.34)	80
	INSURANCE						
70100	Fidelity bond	\$0.00	\$141.67	\$1,671.00	\$708.35	\$962.65	236

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
70300	Insurance master policy	\$6,793.41	\$6,000.00	\$33,995.05	\$30,000.00	\$3,995.05	113
70400	Worker's compensation	\$1,275.53	\$667.00	\$5,873.15	\$3,335.00	\$2,538.15	176
70500	Insurance-earthquake	\$13,437.10	\$15,833.33	\$67,201.50	\$79,166.65	(\$11,965.15)	85
70700	D & O/Cyber insurance	\$0.00	\$833.33	\$0.00	\$4,166.65	(\$4,166.65)	0
70800	Insurance, Umbrella	\$0.00	\$208.33	\$0.00	\$1,041.65	(\$1,041.65)	0
	Total INSURANCE	\$21,506.04	\$23,683.66	\$108,740.70	\$118,418.30	(\$9,677.60)	92
	TAXES						
75100	Payroll taxes	\$1,152.82	\$1,583.33	\$9,401.87	\$7,916.65	\$1,485.22	119
75400	State & federal taxes	\$0.00	\$250.00	\$21,500.00	\$1,250.00	\$20,250.00	1,720
	Total TAXES	\$1,152.82	\$1,833.33	\$30,901.87	\$9,166.65	\$21,735.22	337
	CONTRACTED SERVICES						
80201	Contracted elevator service	\$0.00	\$1,666.67	\$10,979.30	\$8,333.35	\$2,645.95	132
80202	Elevator repairs	\$0.00	\$166.67	\$8,009.07	\$833.35	\$7,175.72	961
80301	Contracted gardening service	\$6,250.00	\$6,250.00	\$31,250.00	\$31,250.00	\$0.00	100
80302	Landscape - Irrigation	\$761.06	\$250.00	\$10,396.23	\$1,250.00	\$9,146.23	832
80303	Gardening extras/supplies	\$0.00	\$8.00	\$400.00	\$40.00	\$360.00	1,000
80304	Tree Trimming	\$0.00	\$2,083.33	\$300.00	\$10,416.65	(\$10,116.65)	3
80317	Landscape replacement	\$0.00	\$8.00	\$0.00	\$40.00	(\$40.00)	0
80500	Pest Control	\$0.00	\$50.00	\$0.00	\$250.00	(\$250.00)	0
80501	Contracted pest control servic	\$485.00	\$483.33	\$2,425.00	\$2,416.65	\$8.35	100
80503	Pest control extras/supplies	\$0.00	\$8.00	\$0.00	\$40.00	(\$40.00)	0
80505	Contracted termite control	\$0.00	\$8.00	\$0.00	\$40.00	(\$40.00)	0
80509	Contracted Termite Control Treatme	\$0.00	\$333.00	\$5,675.00	\$1,665.00	\$4,010.00	341
80601	Contracted pool & spa service	\$298.00	\$333.00	\$1,490.00	\$1,665.00	(\$175.00)	89
80602	Pool & spa repairs	\$0.00	\$167.00	\$489.12	\$835.00	(\$345.88)	59
80603	Pool & spa extras/supplies	\$680.68	\$583.33	\$3,113.20	\$2,916.65	\$196.55	107
80617	Landscape Supplies	\$0.00	\$8.00	\$0.00	\$40.00	(\$40.00)	0
80707	Alarm Monitoring	\$0.00	\$600.00	\$3,662.00	\$3,000.00	\$662.00	122
	Total CONTRACTED SERVICES	\$8,474.74	\$13,006.33	\$78,188.92	\$65,031.65	\$13,157.27	120

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
	MAINTENANCE						
63000	Unit Maintenance/Repair	\$0.00	\$666.67	\$2,370.79	\$3,333.35	(\$962.56)	71
80320	Outdoor Recreation Areas	\$0.00	\$0.00	\$1,900.00	\$0.00	\$1,900.00	0
86000	Gate Repairs	\$0.00	\$300.00	\$7,300.66	\$1,500.00	\$5,800.66	487
86101	Fire Alarm	\$0.00	\$83.33	\$760.50	\$416.65	\$343.85	183
86200	Furnishings Communal	\$0.00	\$8.00	\$0.00	\$40.00	(\$40.00)	0
86300	Bldg Maint and Repairs	\$1,113.79	\$1,666.67	\$10,895.85	\$8,333.35	\$2,562.50	131
86302	Equipment maintenance	\$1,423.46	\$250.00	\$1,423.46	\$1,250.00	\$173.46	114
86303	Contingency repairs	\$0.00	\$2,061.17	\$0.00	\$10,305.85	(\$10,305.85)	0
86314	Clubhouse expense	\$0.00	\$471.67	\$9,682.33	\$2,358.35	\$7,323.98	411
86500	Lighting maintenance	\$0.00	\$166.00	\$2,553.71	\$830.00	\$1,723.71	308
86600	Resident Locks & keys	\$0.00	\$83.33	\$0.00	\$416.65	(\$416.65)	0
86700	Maintenance supplies	\$485.00	\$416.67	\$6,187.19	\$2,083.35	\$4,103.84	297
86800	Painting	\$0.00	\$8.33	\$0.00	\$41.65	(\$41.65)	0
87000	Plumbing	\$975.26	\$583.33	\$1,551.79	\$2,916.65	(\$1,364.86)	53
87100	Roof	\$17,200.00	\$42.00	\$43,930.00	\$210.00	\$43,720.00	20,919
87111	Structural Maintenance/Repair - Con	\$0.00	\$2,061.17	\$539.46	\$10,305.85	(\$9,766.39)	5
87300	Signs	\$0.00	\$17.00	\$0.00	\$85.00	(\$85.00)	0
87600	Landscape - Tree	\$0.00	\$8.00	\$0.00	\$40.00	(\$40.00)	0
88101	Sidewalks	\$0.00	\$0.00	\$19,080.00	\$0.00	\$19,080.00	0
88301	Sewer Line Cleanouts	\$0.00	\$1,666.67	\$0.00	\$8,333.35	(\$8,333.35)	0
88401	Drain Pipes	\$1,060.00	\$0.00	\$15,214.00	\$0.00	\$15,214.00	0
88701	Landscaping- Maintenance	\$0.00	\$30.00	\$6,440.00	\$150.00	\$6,290.00	4,293
89300	Gutters	\$0.00	\$433.33	\$7,920.00	\$2,166.65	\$5,753.35	366
	Total MAINTENANCE	\$22,257.51	\$11,023.34	\$137,749.74	\$55,116.70	\$82,633.04	250
	PROVISION FOR RESERVES						
98800	Structure Maintenance/Repair - Com	\$48,513.00	\$48,513.00	\$242,565.00	\$242,565.00	\$0.00	100
98900	Balcony/Walkway Ceiling reinforcer	\$217,160.00	\$0.00	\$217,160.00	\$0.00	\$217,160.00	0
	Total PROVISION FOR RESERVES	\$265,673.00	\$48,513.00	\$459,725.00	\$242,565.00	\$217,160.00	190
	UTILITIES INCOME						

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	.... Current Month Actual	.... Budget	.... Year To Date Actual	.... Budget	Variance	Percent of Budget
50900	Utility reimbursement	(\$40,254.44)	\$0.00	(\$203,260.37)	\$0.00	(\$203,260.37)	0
	Total UTILITIES INCOME	(\$40,254.44)	\$0.00	(\$203,260.37)	\$0.00	(\$203,260.37)	0
	UTILITY EXPENSE						
65100	Utility-electric	\$2,889.64	\$0.00	\$15,301.26	\$0.00	\$15,301.26	0
65200	Utility gas	\$4,539.83	\$0.00	\$24,286.76	\$0.00	\$24,286.76	0
65300	Utility phone	\$1,348.35	\$0.00	\$6,489.08	\$0.00	\$6,489.08	0
65400	Utility trash	\$5,006.64	\$0.00	\$28,408.86	\$0.00	\$28,408.86	0
65500	Utility water & sewer	\$25,308.51	\$0.00	\$122,740.69	\$0.00	\$122,740.69	0
81001	Contracted internet	\$159.98	\$0.00	\$795.88	\$0.00	\$795.88	0
	Total UTILITY EXPENSE	\$39,252.95	\$0.00	\$198,022.53	\$0.00	\$198,022.53	0
	Total Expenses Before Reserves	\$118,329.83	\$117,135.32	\$680,893.59	\$585,676.60	\$95,216.99	116
	Total EXPENSES	\$384,002.83	\$165,648.32	\$1,140,618.59	\$828,241.60	\$312,376.99	138
	Net Surplus or (Deficit)	(\$239,103.90)	\$0.00	(\$97,942.59)	\$0.00	(\$97,942.59)	

OPERATING STATEMENT SUMMARY

Surfside III Condominium Owners Association

01/01/2024 Through 05/31/2024

Year End: December

	.... Current Month ....	.... Year To Date ....	....	....	Variance	Percent of Budget
	Actual	Budget	Actual	Budget		
INCOME						
ASSESSMENT INCOME	\$152,266.72	\$161,298.00	\$800,150.31	\$806,490.00	(\$6,339.69)	99
OTHER MEMBER INCOME	(\$9,445.24)	\$1,516.99	\$227,449.92	\$7,584.95	\$219,864.97	2,999
OTHER INCOME	\$2,077.45	\$2,833.33	\$15,075.77	\$14,166.65	\$909.12	106
Total INCOME	\$144,898.93	\$165,648.32	\$1,042,676.00	\$828,241.60	\$214,434.40	126
EXPENSES						
ADMINISTRATIVE	\$6,909.78	\$4,867.99	\$30,874.30	\$24,339.95	\$6,534.35	127
LOAN SERVICING	\$46,243.41	\$46,804.00	\$233,459.41	\$234,020.00	(\$560.59)	100
SALARY ADMINISTRATIVE	\$4,287.32	\$5,000.00	\$22,565.48	\$25,000.00	(\$2,434.52)	90
SALARY MAINTENANCE	\$8,499.70	\$10,916.67	\$43,651.01	\$54,583.35	(\$10,932.34)	80
INSURANCE	\$21,506.04	\$23,683.66	\$108,740.70	\$118,418.30	(\$9,677.60)	92
TAXES	\$1,152.82	\$1,833.33	\$30,901.87	\$9,166.65	\$21,735.22	337
CONTRACTED SERVICES	\$8,474.74	\$13,006.33	\$78,188.92	\$65,031.65	\$13,157.27	120
MAINTENANCE	\$22,257.51	\$11,023.34	\$137,749.74	\$55,116.70	\$82,633.04	250
PROVISION FOR RESERVES	\$265,673.00	\$48,513.00	\$459,725.00	\$242,565.00	\$217,160.00	190
UTILITIES INCOME	(\$40,254.44)	\$0.00	(\$203,260.37)	\$0.00	(\$203,260.37)	0
UTILITY EXPENSE	\$39,252.95	\$0.00	\$198,022.53	\$0.00	\$198,022.53	0
Total EXPENSES	\$384,002.83	\$165,648.32	\$1,140,618.59	\$828,241.60	\$312,376.99	138
Net Surplus or (Deficit)	(\$239,103.90)	\$0.00	(\$97,942.59)	\$0.00	(\$97,942.59)	

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
INCOME																
ASSESSMENT INCOME																
50100	Regular assessments	161298	161298	164344	160944	152267								800150	806490	99
	Total-ASSESSMENT INCOME	161298	161298	164344	160944	152267								800150	806490	99
OTHER MEMBER INCOME																
50200	Special 1 assessments	0	532	532	0	(13294)								(12230)	0	0
50300	Special 2 assessments	54468	54468	54112	54112	0								217160	0	0
50400	Late charge assessments	1603	2049	3884	1479	865								9880	2542	389
50500	Lien assessments	120	120	4080	80	0								4400	375	1173
50600	Legal assessments	0	970	0	411	1438								2819	417	677
50700	Parking assessments	240	320	280	280	280								1400	1335	105
50800	Nsf check collection	840	825	0	(20)	878								2523	1667	151
51000	Resident Key/gate card income	251	344	113	403	387								1498	1250	120
	Total-OTHER MEMBER INCOM	57522	59628	63001	56744	(9445)								227450	7585	2999
OTHER INCOME																
51200	Violation / Fine	250	100	0	100	150								600	417	144
51300	Interest income	923	3572	644	4704	80								9924	12500	79
51500	Reimbursement income-bill ba	50	0	0	0	1847								1897	208	911
51700	Tax refund income	0	0	1596	0	0								1596	0	0
52700	Move In/Move Out Registratio	0	200	100	800	0								1100	1042	106
54200	Adjustment	(41)	0	0	0	0								(41)	0	0
	Total-OTHER INCOME	1183	3872	2340	5604	2077								15076	14167	106
Total INCOME		220003	224798	229684	223292	144899								1042676	828242	126
EXPENSES																
ADMINISTRATIVE																
60100	Accounting & Audit Services	0	0	0	0	1348								1348	1250	108
60101	Study reserve	0	0	0	0	0								0	625	0
60103	Payroll service	138	0	2705	97	542								3482	1665	209
60105	Professional Services	0	0	0	0	0								0	42	0
60200	Bank/Other Fees	75	228	0	180	2								485	417	116
60205	Office Expense	51	893	302	541	21								1810	2917	62

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
60206	Office equipment (computers)	0	0	0	0	0								0	375	0
60207	1099 forms	0	0	0	0	0								0	5	0
60300	Legal expense, reimbursable	395	1490	3680	491	1438								7494	1042	719
60303	Legal	266	0	0	0	0								266	1250	21
60400	License.fees and permits	0	0	0	0	0								0	208	0
60510	Employee Extra (uniforms, etc	0	0	0	0	0								0	208	0
60513	Bonuses	0	0	0	0	0								0	1042	0
60600	Management services	1700	1700	1700	1700	1700								8500	8500	100
60603	Board Management Expense	155	0	45	320	0								520	208	250
60800	Printing & postage	262	371	401	299	435								1768	1667	106
60900	Assessment refunds	0	0	0	0	595								595	833	71
61000	Non-sufficient fund checks	830	810	1805	0	828								4273	1670	256
62000	Miscellaneous expense	103	231	0	0	0								334	417	80
	Total-ADMINISTRATIVE	3974	5723	10639	3629	6910								30874	24340	127
	LOAN SERVICING															
64001	Loan Servicing Principle	32562	32677	33697	32912	32912								164759	140000	118
64002	Loan Servicing Interest	14242	14127	13108	13893	13332								68701	94020	73
	Total-LOAN SERVICING	46804	46804	46804	46804	46243								233459	234020	100
	SALARY ADMINISTRATIVE															
60502	Office Salaries Gross	4562	4557	4573	4586	4287								22565	25000	90
	Total-SALARY ADMINISTRATIVE	4562	4557	4573	4586	4287								22565	25000	90
	SALARY MAINTENANCE															
60501	Maintenance Salaries Gross	4375	4553	4596	4503	4822								22850	28750	79
60503	Clubhouse Salaries Gross	3702	3976	5270	4176	3678								20801	25833	81
	Total-SALARY MAINTENANCE	8078	8529	9866	8679	8500								43651	54583	80
	INSURANCE															
70100	Fidelity bond	0	0	0	1671	0								1671	708	236
70300	Insurance master policy	6793	0	13615	6793	6793								33995	30000	113
70400	Worker's compensation	771	2551	0	1276	1276								5873	3335	176
70500	Insurance-earthquake	13443	13442	13442	13437	13437								67202	79167	85

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
70700	D & O/Cyber insurance	0	0	0	0	0								0	4167	0
70800	Insurance, Umbrella	0	0	0	0	0								0	1042	0
	Total-INSURANCE	21008	15993	27057	23177	21506								108741	118418	92
	TAXES															
75100	Payroll taxes	1835	1624	1242	3548	1153								9402	7917	119
75400	State & federal taxes	0	0	0	21500	0								21500	1250	1720
	Total-TAXES	1835	1624	1242	25048	1153								30902	9167	337
	CONTRACTED SERVICES															
80201	Contracted elevator service	0	5490	0	5490	0								10979	8333	132
80202	Elevator repairs	0	8009	0	0	0								8009	833	961
80301	Contracted gardening service	6250	6250	6250	6250	6250								31250	31250	100
80302	Landscape - Irrigation	680	8116	0	839	761								10396	1250	832
80303	Gardening extras/supplies	0	0	400	0	0								400	40	1000
80304	Tree Trimming	0	150	150	0	0								300	10417	3
80317	Landscape replacement	0	0	0	0	0								0	40	0
80500	Pest Control	0	0	0	0	0								0	250	0
80501	Contracted pest control servic	485	485	485	485	485								2425	2417	100
80503	Pest control extras/supplies	0	0	0	0	0								0	40	0
80505	Contracted termite control	0	0	0	0	0								0	40	0
80509	Contracted Termite Control Tr	295	915	935	3530	0								5675	1665	341
80601	Contracted pool & spa service	298	298	298	298	298								1490	1665	89
80602	Pool & spa repairs	0	0	327	162	0								489	835	59
80603	Pool & spa extras/supplies	581	567	586	699	681								3113	2917	107
80617	Landscape Supplies	0	0	0	0	0								0	40	0
80707	Alarm Monitoring	1800	0	0	1862	0								3662	3000	122
	Total-CONTRACTED SERVICE	10389	30280	9430	19616	8475								78189	65032	120
	MAINTENANCE															
63000	Unit Maintenance/Repair	703	85	1255	329	0								2371	3333	71
80320	Outdoor Recreation Areas	0	1900	0	0	0								1900	0	0
86000	Gate Repairs	0	0	0	7301	0								7301	1500	487
86101	Fire Alarm	761	0	0	0	0								761	417	183

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
86200	Furnishings Communal	0	0	0	0	0								0	40	0
86300	Bldg Maint and Repairs	0	21376	690	(12284)	1114								10896	8333	131
86302	Equipment maintenance	0	0	0	0	1423								1423	1250	114
86303	Contingency repairs	0	0	0	0	0								0	10306	0
86314	Clubhouse expense	0	0	7850	1832	0								9682	2358	411
86500	Lighting maintenance	0	974	0	1580	0								2554	830	308
86600	Resident Locks & keys	0	0	0	0	0								0	417	0
86700	Maintenance supplies	0	3842	0	1860	485								6187	2083	297
86800	Painting	0	0	0	0	0								0	42	0
87000	Plumbing	492	0	0	85	975								1552	2917	53
87100	Roof	15490	0	0	11240	17200								43930	210	20919
87111	Structural Maintenance/Repair	212	0	0	327	0								539	10306	5
87300	Signs	0	0	0	0	0								0	85	0
87600	Landscape - Tree	0	0	0	0	0								0	40	0
88101	Sidewalks	0	1720	15560	1800	0								19080	0	0
88301	Sewer Line Cleanouts	0	0	0	0	0								0	8333	0
88401	Drain Pipes	0	6722	7432	0	1060								15214	0	0
88701	Landscaping- Maintenance	0	6440	0	0	0								6440	150	4293
89300	Gutters	0	0	5000	2920	0								7920	2167	366
	Total-MAINTENANCE	17657	43059	37787	16991	22258								137750	55117	250
	PROVISION FOR RESERVES															
98800	Structure Maintenance/Repair	48513	48513	48513	48513	48513								242565	242565	100
98900	Balcony/Walkway Ceiling rein	0	0	0	0	217160								217160	0	0
	Total-PROVISION FOR RESERV	48513	48513	48513	48513	265673								459725	242565	190
	UTILITIES INCOME															
50900	Utility reimbursement	(43617)	(40825)	(39621)	(38943)	(40254)								(203260)	0	0
	Total-UTILITIES INCOME	(43617)	(40825)	(39621)	(38943)	(40254)								(203260)	0	0
	UTILITY EXPENSE															
65100	Utility-electric	3590	3160	3239	2423	2890								15301	0	0
65200	Utility gas	4386	4860	5258	5244	4540								24287	0	0
65300	Utility phone	1926	538	1137	1540	1348								6489	0	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2024 Through 05/31/2024

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
65400	Utility trash	5936	5875	5612	5980	5007								28409	0	0
65500	Utility water & sewer	25764	23820	23514	24334	25309								122741	0	0
81001	Contracted internet	158	158	256	64	160								796	0	0
	Total-UTILITY EXPENSE	41760	38411	39015	39584	39253								198023	0	0
	Total-Expenses Before Reserves	112448	154154	146792	149169	118330								680894	585677	116
	Total EXPENSES	160961	202667	195305	197682	384003								1140619	828242	138
	Net Surplus or (Deficit)	59041	22130	34380	25610	(239104)								(97943)	0	

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 05/31/2024

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	\$800,150.31	\$1,935,576.00	(\$1,135,425.69)	41
	Total ASSESSMENT INCOME	\$800,150.31	\$1,935,576.00	(\$1,135,425.69)	41
	OTHER MEMBER INCOME				
50200	Special 1 assessments	(\$12,230.18)	\$0.00	(\$12,230.18)	0
50300	Special 2 assessments	\$217,160.00	\$0.00	\$217,160.00	0
50400	Late charge assessments	\$9,879.78	\$6,099.96	\$3,779.82	162
50500	Lien assessments	\$4,400.00	\$900.00	\$3,500.00	489
50600	Legal assessments	\$2,818.91	\$999.96	\$1,818.95	282
50700	Parking assessments	\$1,400.00	\$3,204.00	(\$1,804.00)	44
50800	Nsf check collection	\$2,523.41	\$3,999.96	(\$1,476.55)	63
51000	Resident Key/gate card income	\$1,498.00	\$3,000.00	(\$1,502.00)	50
	Total OTHER MEMBER INCOME	\$227,449.92	\$18,203.88	\$209,246.04	1,249
	OTHER INCOME				
51200	Violation / Fine	\$600.00	\$999.96	(\$399.96)	60
51300	Interest income	\$9,923.60	\$30,000.00	(\$20,076.40)	33
51500	Reimbursement income-bill backs	\$1,897.10	\$500.04	\$1,397.06	379
51700	Tax refund income	\$1,595.97	\$0.00	\$1,595.97	0
52700	Move In/Move Out Registration Fee	\$1,100.00	\$2,499.96	(\$1,399.96)	44
54200	Adjustment	(\$40.90)	\$0.00	(\$40.90)	0
	Total OTHER INCOME	\$15,075.77	\$33,999.96	(\$18,924.19)	44
	Total INCOME	\$1,042,676.00	\$1,987,779.84	(\$945,103.84)	52
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	\$1,348.00	\$3,000.00	(\$1,652.00)	45
60101	Study reserve	\$0.00	\$1,500.00	(\$1,500.00)	0
60103	Payroll service	\$3,482.31	\$3,996.00	(\$513.69)	87
60105	Professional Services	\$0.00	\$99.96	(\$99.96)	0
60200	Bank/Other Fees	\$484.60	\$999.96	(\$515.36)	48
60205	Office Expense	\$1,809.67	\$6,999.96	(\$5,190.29)	26

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 05/31/2024

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
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	\$7,493.91	\$2,499.96	\$4,993.95	300
60303	Legal	\$265.50	\$3,000.00	(\$2,734.50)	9
60400	License, fees and permits	\$0.00	\$500.04	(\$500.04)	0
60510	Employee Extra (uniforms, etc.)	\$0.00	\$500.04	(\$500.04)	0
60513	Bonuses	\$0.00	\$2,499.96	(\$2,499.96)	0
60600	Management services	\$8,500.00	\$20,400.00	(\$11,900.00)	42
60603	Board Management Expense	\$520.00	\$500.04	\$19.96	104
60800	Printing & postage	\$1,768.00	\$3,999.96	(\$2,231.96)	44
60900	Assessment refunds	\$595.10	\$2,000.04	(\$1,404.94)	30
61000	Non-sufficient fund checks	\$4,273.15	\$4,008.00	\$265.15	107
62000	Miscellaneous expense	\$334.06	\$999.96	(\$665.90)	33
	Total ADMINISTRATIVE	\$30,874.30	\$58,415.88	(\$27,541.58)	53
	LOAN SERVICING				
64001	Loan Servicing Principle	\$164,758.86	\$336,000.00	(\$171,241.14)	49
64002	Loan Servicing Interest	\$68,700.55	\$225,648.00	(\$156,947.45)	30
	Total LOAN SERVICING	\$233,459.41	\$561,648.00	(\$328,188.59)	42
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	\$22,565.48	\$60,000.00	(\$37,434.52)	38
	Total SALARY ADMINISTRATIVE	\$22,565.48	\$60,000.00	(\$37,434.52)	38
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	\$22,849.84	\$69,000.00	(\$46,150.16)	33
60503	Clubhouse Salaries Gross	\$20,801.17	\$62,000.04	(\$41,198.87)	34
	Total SALARY MAINTENANCE	\$43,651.01	\$131,000.04	(\$87,349.03)	33
	INSURANCE				
70100	Fidelity bond	\$1,671.00	\$1,700.04	(\$29.04)	98
70300	Insurance master policy	\$33,995.05	\$72,000.00	(\$38,004.95)	47
70400	Worker's compensation	\$5,873.15	\$8,004.00	(\$2,130.85)	73
70500	Insurance-earthquake	\$67,201.50	\$189,999.96	(\$122,798.46)	35

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET
01/01/2024 Through 05/31/2024
Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
70700	D & O/Cyber insurance	\$0.00	\$9,999.96	(\$9,999.96)	0
70800	Insurance, Umbrella	\$0.00	\$2,499.96	(\$2,499.96)	0
	Total INSURANCE	\$108,740.70	\$284,203.92	(\$175,463.22)	38
	TAXES				
75100	Payroll taxes	\$9,401.87	\$18,999.96	(\$9,598.09)	49
75400	State & federal taxes	\$21,500.00	\$3,000.00	\$18,500.00	717
	Total TAXES	\$30,901.87	\$21,999.96	\$8,901.91	140
	CONTRACTED SERVICES				
80201	Contracted elevator service	\$10,979.30	\$20,000.04	(\$9,020.74)	55
80202	Elevator repairs	\$8,009.07	\$2,000.04	\$6,009.03	400
80301	Contracted gardening service	\$31,250.00	\$75,000.00	(\$43,750.00)	42
80302	Landscape - Irrigation	\$10,396.23	\$3,000.00	\$7,396.23	347
80303	Gardening extras/supplies	\$400.00	\$96.00	\$304.00	417
80304	Tree Trimming	\$300.00	\$24,999.96	(\$24,699.96)	1
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	\$2,425.00	\$5,799.96	(\$3,374.96)	42
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	\$5,675.00	\$3,996.00	\$1,679.00	142
80601	Contracted pool & spa service	\$1,490.00	\$3,996.00	(\$2,506.00)	37
80602	Pool & spa repairs	\$489.12	\$2,004.00	(\$1,514.88)	24
80603	Pool & spa extras/supplies	\$3,113.20	\$6,999.96	(\$3,886.76)	44
80617	Landscape Supplies	\$0.00	\$96.00	(\$96.00)	0
80707	Alarm Monitoring	\$3,662.00	\$7,200.00	(\$3,538.00)	51
	Total CONTRACTED SERVICES	\$78,188.92	\$156,075.96	(\$77,887.04)	50
	MAINTENANCE				
63000	Unit Maintenance/Repair	\$2,370.79	\$8,000.04	(\$5,629.25)	30
80320	Outdoor Recreation Areas	\$1,900.00	\$0.00	\$1,900.00	0
86000	Gate Repairs	\$7,300.66	\$3,600.00	\$3,700.66	203
86101	Fire Alarm	\$760.50	\$999.96	(\$239.46)	76

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 05/31/2024

Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
86200	Furnishings Communal	\$0.00	\$96.00	(\$96.00)	0
86300	Bldg Maint and Repairs	\$10,895.85	\$20,000.04	(\$9,104.19)	54
86302	Equipment maintenance	\$1,423.46	\$3,000.00	(\$1,576.54)	47
86303	Contingency repairs	\$0.00	\$24,734.04	(\$24,734.04)	0
86314	Clubhouse expense	\$9,682.33	\$5,660.04	\$4,022.29	171
86500	Lighting maintenance	\$2,553.71	\$1,992.00	\$561.71	128
86600	Resident Locks & keys	\$0.00	\$999.96	(\$999.96)	0
86700	Maintenance supplies	\$6,187.19	\$5,000.04	\$1,187.15	124
86800	Painting	\$0.00	\$99.96	(\$99.96)	0
87000	Plumbing	\$1,551.79	\$6,999.96	(\$5,448.17)	22
87100	Roof	\$43,930.00	\$504.00	\$43,426.00	8,716
87111	Structural Maintenance/Repair - Comm	\$539.46	\$24,734.04	(\$24,194.58)	2
87300	Signs	\$0.00	\$204.00	(\$204.00)	0
87600	Landscape - Tree	\$0.00	\$96.00	(\$96.00)	0
88101	Sidewalks	\$19,080.00	\$0.00	\$19,080.00	0
88301	Sewer Line Cleanouts	\$0.00	\$20,000.04	(\$20,000.04)	0
88401	Drain Pipes	\$15,214.00	\$0.00	\$15,214.00	0
88701	Landscaping- Maintenance	\$6,440.00	\$360.00	\$6,080.00	1,789
89300	Gutters	\$7,920.00	\$5,199.96	\$2,720.04	152
	Total MAINTENANCE	\$137,749.74	\$132,280.08	\$5,469.66	104
	PROVISION FOR RESERVES				
98800	Structure Maintenance/Repair - Commu	\$242,565.00	\$582,156.00	(\$339,591.00)	42
98900	Balcony/Walkway Ceiling reinforceme	\$217,160.00	\$0.00	\$217,160.00	0
	Total PROVISION FOR RESERVES	\$459,725.00	\$582,156.00	(\$122,431.00)	79
	UTILITIES INCOME				
50900	Utility reimbursement	(\$203,260.37)	\$0.00	(\$203,260.37)	0
	Total UTILITIES INCOME	(\$203,260.37)	\$0.00	(\$203,260.37)	0
	UTILITY EXPENSE				
65100	Utility-electric	\$15,301.26	\$0.00	\$15,301.26	0
65200	Utility gas	\$24,286.76	\$0.00	\$24,286.76	0
65300	Utility phone	\$6,489.08	\$0.00	\$6,489.08	0

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET
 01/01/2024 Through 05/31/2024
 Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
65400	Utility trash	\$28,408.86	\$0.00	\$28,408.86	0
65500	Utility water & sewer	\$122,740.69	\$0.00	\$122,740.69	0
81001	Contracted internet	\$795.88	\$0.00	\$795.88	0
	Total UTILITY EXPENSE	\$198,022.53	\$0.00	\$198,022.53	0
	Total Expenses Before Reserves	\$680,893.59	\$1,405,623.84	(\$724,730.25)	48
	Total EXPENSES	\$1,140,618.59	\$1,987,779.84	(\$847,161.25)	54