

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2024

For the Month Ended: July 31, 2024

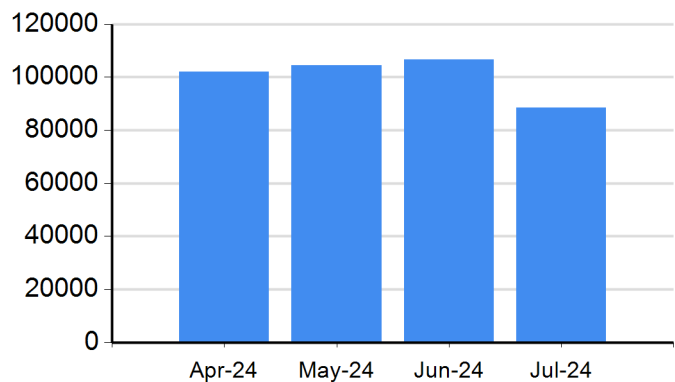
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	474,826.17	248,333.49	Increase in Cash	226,492.68
Reserve Cash	1,676,596.41	1,824,915.80	Decrease in Cash	148,319.39
Average budgeted expenses / months	165,648.32			
Average # of months of available cash		2.87		

ASSESSMENT SUMMARY

Monthly Assessment Budget	161,298.00
Assessment Cash Received	176,175.65
<u>Total Assessments Receivable</u>	
current month due	21,025.58
31-60 days late	7,226.40
61-90 days late	0.00
over 90 days late	60,261.97
Total Assessments Due	88,513.95
Past Owners Assessments Rec.	46,393.04
Past % of Total	34%
Prepaid Assessments	84,391.18

Accounts Receivable Trending



OPERATING SUMMARY

Category	July Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$167,866.22	\$1,385,470.69	\$1,159,538.24	\$225,932.45
ADMINISTRATIVE	\$11,380.23	\$59,593.03	\$34,075.93	\$25,517.10
LOAN SERVICING	\$46,804.00	\$327,067.41	\$327,628.00	(\$560.59)
SALARY ADMINISTRATIVE	\$3,872.31	\$31,229.02	\$35,000.00	(\$3,770.98)
SALARY MAINTENANCE	\$9,965.88	\$62,184.19	\$76,416.69	(\$14,232.50)
INSURANCE	\$10,774.53	\$168,809.55	\$165,785.62	\$3,023.93
TAXES	\$1,215.31	\$33,307.61	\$12,833.31	\$20,474.30
CONTRACTED SERVICES	\$14,223.76	\$142,285.16	\$91,044.31	\$51,240.85
MAINTENANCE	(\$78,326.01)	\$59,138.06	\$77,163.38	(\$18,025.32)
PROVISION FOR RESERVES	\$48,513.00	\$556,751.00	\$339,591.00	\$217,160.00
UTILITIES INCOME	(\$39,826.05)	(\$281,866.87)	\$0.00	(\$281,866.87)
UTILITY EXPENSE	\$41,444.53	\$280,474.72	\$0.00	\$280,474.72
Total EXPENSES	\$70,041.49	\$1,438,972.88	\$1,159,538.24	\$279,434.64
Net Surplus or (Deficit)	\$97,824.73	(\$53,502.19)		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2024

For the Month Ended: July 31, 2024

Contribution to Reserves this month:	48,513.00	Reserve Disbursements this month:	28,752.76
Contribution to Reserves Year-to-Date:	339,591.00	Reserve Disbursements Year-to-Date:	483,216.50

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 07/31/2024

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$437,325.32
11100	J Street Drain Project	\$35,698.96
11500	CIT CR on deposit	\$2,318.14
11708	Sunwest Petty Cash xxxxx4542	\$2,689.82
12000	Sunwest Debit Petty Cash xxxxx6871	(\$3,206.07)
	Total CURRENT ASSETS	\$474,826.17

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$549,080.97	IMMA
11600	JP Morgan/Edward Jones	\$1,127,515.44	
	Total CURRENT RESERVE ASSETS	\$1,676,596.41	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$134,906.99
	Total ACCOUNTS RECEIVABLE	\$134,906.99

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>\$7,425,601.57</u>
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 07/31/2024

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$84,391.18
	Total CURRENT LIABILITIES	\$84,391.18

ACCOUNTS PAYABLE

10101	AP - Checks Not Released	\$741.00
	Total ACCOUNTS PAYABLE	\$741.00

LOANS

31500	Loan Pacific Premier Bank xxx4718	\$3,801,704.24
	Total LOANS	\$3,801,704.24

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	\$1,535,504.64
	Total LIABILITIES	\$5,457,721.28

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$2,021,382.48
	Current Year Surplus (Deficit)	(\$53,502.19)
	Total RETAINED SURPLUS/(DEFICIT)	\$1,967,880.29
	Total EQUITY	\$1,967,880.29

	Total Liabilities and Equity	\$7,425,601.57
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Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2024 Through 07/31/2024

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	15,560.00	(22,060.00)
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	7,599.00	0.00	0.00	(4,047.16)
40323	Railings	0.00	(324,798.56)	0.00	31,227.86	0.00	0.00	(356,026.42)
40400	Pool equipment - replace	0.00	0.00	0.00	945.78	0.00	0.00	(945.78)
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	9,820.00	0.00	52,020.00	(68,955.00)
40600	Exterior surfaces - repaint	0.00	(729.00)	0.00	5,175.00	0.00	0.00	(5,904.00)
40739	Paint exterior	0.00	0.00	0.00	30,113.40	0.00	15,056.70	(45,170.10)
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	15,056.70	0.00	(5,211.66)
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	30,280.00	0.00	0.00	(12,475.00)
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)

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2024 Through 07/31/2024

Year End: December

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
42513	Electrical Panel Replacement	0.00	10,000.00	0.00	37,475.00	0.00	0.00	(27,475.00)
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	29,611.20	0.00	0.00	(42,529.31)
43800	Structural Maintenance/Repair - Communal	48,513.00	1,742,211.51	339,591.00	150,137.02	16,175.16	36,589.00	1,911,251.65
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	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	339,591.00	483,216.50	248,391.86	248,391.86	1,535,504.64

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 07/31/2024

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	161,785.81	161,298.00	1,125,299.88	1,129,086.00	(3,786.12)	100
	Total ASSESSMENT INCOME	161,785.81	161,298.00	1,125,299.88	1,129,086.00	(3,786.12)	100
OTHER MEMBER INCOME							
50200	Special 1 assessments	0.00	0.00	(12,762.18)	0.00	(12,762.18)	0
50300	Special 2 assessments	0.00	0.00	217,160.00	0.00	217,160.00	0
50400	Late charge assessments	1,352.16	508.33	11,065.88	3,558.31	7,507.57	311
50500	Lien assessments	0.00	75.00	4,880.00	525.00	4,355.00	930
50600	Legal assessments	1,429.68	83.33	7,536.09	583.31	6,952.78	1,292
50700	Parking assessments	320.00	267.00	2,000.00	1,869.00	131.00	107
50800	Nsf check collection	0.00	333.33	3,963.66	2,333.31	1,630.35	170
51000	Resident Key/gate card income	432.00	250.00	2,050.00	1,750.00	300.00	117
	Total OTHER MEMBER INCOME	3,533.84	1,516.99	235,893.45	10,618.93	225,274.52	2,221
OTHER INCOME							
51200	Violation / Fine	100.00	83.33	800.00	583.31	216.69	137
51300	Interest income	1,556.44	2,500.00	17,735.06	17,500.00	235.06	101
51500	Reimbursement income-bill backs	0.00	41.67	1,897.10	291.69	1,605.41	650
51700	Tax refund income	190.13	0.00	1,786.10	0.00	1,786.10	0
52700	Move In/Move Out Registration Fee	700.00	208.33	2,100.00	1,458.31	641.69	144
54200	Adjustment	0.00	0.00	(40.90)	0.00	(40.90)	0
	Total OTHER INCOME	2,546.57	2,833.33	24,277.36	19,833.31	4,444.05	122
	Total INCOME	167,866.22	165,648.32	1,385,470.69	1,159,538.24	225,932.45	119
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	0.00	250.00	1,348.00	1,750.00	(402.00)	77
60101	Study reserve	249.00	125.00	249.00	875.00	(626.00)	28

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 07/31/2024

Year End: December

60103	Payroll service	1,644.18	333.00	7,010.61	2,331.00	4,679.61	301
60105	Professional Services	0.00	8.33	0.00	58.31	(58.31)	0
60200	Bank/Other Fees	0.00	83.33	494.60	583.31	(88.71)	85
60205	Office Expense	362.27	583.33	3,180.18	4,083.31	(903.13)	78
60206	Office equipment (computers)	0.00	75.00	0.00	525.00	(525.00)	0
60207	1099 forms	0.00	1.00	0.00	7.00	(7.00)	0
60300	Legal expense, reimbursable	1,429.68	208.33	12,691.09	1,458.31	11,232.78	870
60303	Legal	0.00	250.00	265.50	1,750.00	(1,484.50)	15
60400	License,fees and permits	2,441.00	41.67	2,441.00	291.69	2,149.31	837
60510	Employee Extra (uniforms, etc.)	0.00	41.67	0.00	291.69	(291.69)	0
60513	Bonuses	0.00	208.33	0.00	1,458.31	(1,458.31)	0
60600	Management services	1,700.00	1,700.00	11,900.00	11,900.00	0.00	100
60603	Board Management Expense	45.00	41.67	590.00	291.69	298.31	202
60800	Printing & postage	1,575.29	333.33	3,993.58	2,333.31	1,660.27	171
60900	Assessment refunds	133.81	166.67	933.95	1,166.69	(232.74)	80
61000	Non-sufficient fund checks	0.00	334.00	11,761.46	2,338.00	9,423.46	503
62000	Miscellaneous expense	1,800.00	83.33	2,734.06	583.31	2,150.75	469
	Total ADMINISTRATIVE	11,380.23	4,867.99	59,593.03	34,075.93	25,517.10	175
	LOAN SERVICING						
64001	Loan Servicing Principle	33,699.70	28,000.00	231,604.43	196,000.00	35,604.43	118
64002	Loan Servicing Interest	13,104.30	18,804.00	95,462.98	131,628.00	(36,165.02)	73
	Total LOAN SERVICING	46,804.00	46,804.00	327,067.41	327,628.00	(560.59)	100
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	3,872.31	5,000.00	31,229.02	35,000.00	(3,770.98)	89
	Total SALARY ADMINISTRATIVE	3,872.31	5,000.00	31,229.02	35,000.00	(3,770.98)	89
	SALARY MAINTENANCE						
60501	Maintenance Salaries Gross	5,000.87	5,750.00	32,296.06	40,250.00	(7,953.94)	80
60503	Clubhouse Salaries Gross	4,965.01	5,166.67	29,888.13	36,166.69	(6,278.56)	83
	Total SALARY MAINTENANCE	9,965.88	10,916.67	62,184.19	76,416.69	(14,232.50)	81

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 07/31/2024

Year End: December

INSURANCE

70100	Fidelity bond	0.00	141.67	1,671.00	991.69	679.31	169
70300	Insurance master policy	0.00	6,000.00	47,595.87	42,000.00	5,595.87	113
70400	Worker's compensation	1,270.53	667.00	8,419.21	4,669.00	3,750.21	180
70500	Insurance-earthquake	0.00	15,833.33	101,619.47	110,833.31	(9,213.84)	92
70700	D & O/Cyber insurance	9,504.00	833.33	9,504.00	5,833.31	3,670.69	163
70800	Insurance, Umbrella	0.00	208.33	0.00	1,458.31	(1,458.31)	0
	Total INSURANCE	10,774.53	23,683.66	168,809.55	165,785.62	3,023.93	102

TAXES

75100	Payroll taxes	1,215.31	1,583.33	11,807.61	11,083.31	724.30	107
75400	State & federal taxes	0.00	250.00	21,500.00	1,750.00	19,750.00	1,229
	Total TAXES	1,215.31	1,833.33	33,307.61	12,833.31	20,474.30	260

CONTRACTED SERVICES

80201	Contracted elevator service	5,489.73	1,666.67	16,469.03	11,666.69	4,802.34	141
80202	Elevator repairs	0.00	166.67	8,009.07	1,166.69	6,842.38	686
80301	Contracted gardening service	6,250.00	6,250.00	43,750.00	43,750.00	0.00	100
80302	Landscape - Irrigation	0.00	250.00	10,663.73	1,750.00	8,913.73	609
80303	Gardening extras/supplies	0.00	8.00	618.34	56.00	562.34	1,104
80304	Tree Trimming	0.00	2,083.33	39,676.00	14,583.31	25,092.69	272
80317	Landscape replacement	0.00	8.00	0.00	56.00	(56.00)	0
80500	Pest Control	0.00	50.00	0.00	350.00	(350.00)	0
80501	Contracted pest control servic	500.00	483.33	3,425.00	3,383.31	41.69	101
80503	Pest control extras/supplies	0.00	8.00	0.00	56.00	(56.00)	0
80505	Contracted termite control	65.00	8.00	65.00	56.00	9.00	116
80509	Contracted Termite Control Treatment	295.00	333.00	7,455.00	2,331.00	5,124.00	320
80601	Contracted pool & spa service	298.00	333.00	2,086.00	2,331.00	(245.00)	89
80602	Pool & spa repairs	326.72	167.00	1,133.02	1,169.00	(35.98)	97
80603	Pool & spa extras/supplies	999.31	583.33	4,990.97	4,083.31	907.66	122
80617	Landscape Supplies	0.00	8.00	0.00	56.00	(56.00)	0
80707	Alarm Monitoring	0.00	600.00	3,944.00	4,200.00	(256.00)	94

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 07/31/2024

Year End: December

Total CONTRACTED SERVICES	14,223.76	13,006.33	142,285.16	91,044.31	51,240.85	156
MAINTENANCE						
63000 Unit Maintenance/Repair	0.00	666.67	3,089.67	4,666.69	(1,577.02)	66
80320 Outdoor Recreation Areas	0.00	0.00	1,900.00	0.00	1,900.00	0
86000 Gate Repairs	7,237.14	300.00	14,537.80	2,100.00	12,437.80	692
86101 Fire Alarm	265.00	83.33	1,025.50	583.31	442.19	176
86200 Furnishings Communal	0.00	8.00	0.00	56.00	(56.00)	0
86300 Bldg Maint and Repairs	(21,375.00)	1,666.67	(5,573.31)	11,666.69	(17,240.00)	(48)
86302 Equipment maintenance	0.00	250.00	1,520.85	1,750.00	(229.15)	87
86303 Contingency repairs	0.00	2,061.17	0.00	14,428.19	(14,428.19)	0
86314 Clubhouse expense	0.00	471.67	9,682.33	3,301.69	6,380.64	293
86500 Lighting maintenance	0.00	166.00	2,753.71	1,162.00	1,591.71	237
86600 Resident Locks & keys	0.00	83.33	0.00	583.31	(583.31)	0
86700 Maintenance supplies	3,026.85	416.67	10,045.26	2,916.69	7,128.57	344
86800 Painting	0.00	8.33	0.00	58.31	(58.31)	0
87000 Plumbing	100.00	583.33	1,736.79	4,083.31	(2,346.52)	43
87100 Roof	(52,020.00)	42.00	0.00	294.00	(294.00)	0
87111 Structural Maintenance/Repair - Communal	0.00	2,061.17	539.46	14,428.19	(13,888.73)	4
87300 Signs	0.00	17.00	0.00	119.00	(119.00)	0
87600 Landscape - Tree	0.00	8.00	0.00	56.00	(56.00)	0
88101 Sidewalks	(15,560.00)	0.00	3,520.00	0.00	3,520.00	0
88301 Sewer Line Cleanouts	0.00	1,666.67	0.00	11,666.69	(11,666.69)	0
88701 Landscaping- Maintenance	0.00	30.00	6,440.00	210.00	6,230.00	3,067
89300 Gutters	0.00	433.33	7,920.00	3,033.31	4,886.69	261
Total MAINTENANCE	(78,326.01)	11,023.34	59,138.06	77,163.38	(18,025.32)	77
PROVISION FOR RESERVES						
98800 Structure Maintenance/Repair - Communal	48,513.00	48,513.00	339,591.00	339,591.00	0.00	100
98900 Balcony/Walkway Ceiling reinforcement	0.00	0.00	217,160.00	0.00	217,160.00	0

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 07/31/2024

		Year End: December					
	Total PROVISION FOR RESERVES	48,513.00	48,513.00	556,751.00	339,591.00	217,160.00	164
	UTILITIES INCOME						
50900	Utility reimbursement	(39,826.05)	0.00	(281,866.87)	0.00	(281,866.87)	0
	Total UTILITIES INCOME	(39,826.05)	0.00	(281,866.87)	0.00	(281,866.87)	0
	UTILITY EXPENSE						
65100	Utility-electric	3,943.85	0.00	22,288.94	0.00	22,288.94	0
65200	Utility gas	4,042.51	0.00	32,091.12	0.00	32,091.12	0
65300	Utility phone	1,292.60	0.00	10,163.15	0.00	10,163.15	0
65400	Utility trash	5,855.77	0.00	40,662.78	0.00	40,662.78	0
65500	Utility water & sewer	26,149.82	0.00	174,152.89	0.00	174,152.89	0
81001	Contracted internet	159.98	0.00	1,115.84	0.00	1,115.84	0
	Total UTILITY EXPENSE	41,444.53	0.00	280,474.72	0.00	280,474.72	0
	Total Expenses Before Reserves	21,528.49	117,135.32	882,221.88	819,947.24	62,274.64	108
	Total EXPENSES	70,041.49	165,648.32	1,438,972.88	1,159,538.24	279,434.64	124
	Net Surplus or (Deficit)	97,824.73	0.00	(53,502.19)	0.00	(53,502.19)	

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 07/31/2024

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	1,125,299.88	1,935,576.00	(810,276.12)	58
	Total ASSESSMENT INCOME	1,125,299.88	1,935,576.00	(810,276.12)	58
	OTHER MEMBER INCOME				
50200	Special 1 assessments	(12,762.18)	0.00	(12,762.18)	0
50300	Special 2 assessments	217,160.00	0.00	217,160.00	0
50400	Late charge assessments	11,065.88	6,099.96	4,965.92	181
50500	Lien assessments	4,880.00	900.00	3,980.00	542
50600	Legal assessments	7,536.09	999.96	6,536.13	754
50700	Parking assessments	2,000.00	3,204.00	(1,204.00)	62
50800	Nsf check collection	3,963.66	3,999.96	(36.30)	99
51000	Resident Key/gate card income	2,050.00	3,000.00	(950.00)	68
	Total OTHER MEMBER INCOME	235,893.45	18,203.88	217,689.57	1,296
	OTHER INCOME				
51200	Violation / Fine	800.00	999.96	(199.96)	80
51300	Interest income	17,735.06	30,000.00	(12,264.94)	59
51500	Reimbursement income-bill backs	1,897.10	500.04	1,397.06	379
51700	Tax refund income	1,786.10	0.00	1,786.10	0
52700	Move In/Move Out Registration Fee	2,100.00	2,499.96	(399.96)	84
54200	Adjustment	(40.90)	0.00	(40.90)	0
	Total OTHER INCOME	24,277.36	33,999.96	(9,722.60)	71
	Total INCOME	1,385,470.69	1,987,779.84	(602,309.15)	70
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	1,348.00	3,000.00	(1,652.00)	45
60101	Study reserve	249.00	1,500.00	(1,251.00)	17
60103	Payroll service	7,010.61	3,996.00	3,014.61	175
60105	Professional Services	0.00	99.96	(99.96)	0
60200	Bank/Other Fees	494.60	999.96	(505.36)	49

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 07/31/2024

Year End: December

60205	Office Expense	3,180.18	6,999.96	(3,819.78)	45
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	12,691.09	2,499.96	10,191.13	508
60303	Legal	265.50	3,000.00	(2,734.50)	9
60400	License,fees and permits	2,441.00	500.04	1,940.96	488
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	11,900.00	20,400.00	(8,500.00)	58
60603	Board Management Expense	590.00	500.04	89.96	118
60800	Printing & postage	3,993.58	3,999.96	(6.38)	100
60900	Assessment refunds	933.95	2,000.04	(1,066.09)	47
61000	Non-sufficient fund checks	11,761.46	4,008.00	7,753.46	293
62000	Miscellaneous expense	2,734.06	999.96	1,734.10	273
	Total ADMINISTRATIVE	59,593.03	58,415.88	1,177.15	102
	LOAN SERVICING				
64001	Loan Servicing Principle	231,604.43	336,000.00	(104,395.57)	69
64002	Loan Servicing Interest	95,462.98	225,648.00	(130,185.02)	42
	Total LOAN SERVICING	327,067.41	561,648.00	(234,580.59)	58
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	31,229.02	60,000.00	(28,770.98)	52
	Total SALARY ADMINISTRATIVE	31,229.02	60,000.00	(28,770.98)	52
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	32,296.06	69,000.00	(36,703.94)	47
60503	Clubhouse Salaries Gross	29,888.13	62,000.04	(32,111.91)	48
	Total SALARY MAINTENANCE	62,184.19	131,000.04	(68,815.85)	47
	INSURANCE				
70100	Fidelity bond	1,671.00	1,700.04	(29.04)	98
70300	Insurance master policy	47,595.87	72,000.00	(24,404.13)	66
70400	Worker's compensation	8,419.21	8,004.00	415.21	105
70500	Insurance-earthquake	101,619.47	189,999.96	(88,380.49)	53

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET
 01/01/2024 Through 07/31/2024

Year End: December

70700	D & O/Cyber insurance	9,504.00	9,999.96	(495.96)	95
70800	Insurance, Umbrella	0.00	2,499.96	(2,499.96)	0
	Total INSURANCE	168,809.55	284,203.92	(115,394.37)	59
	TAXES				
75100	Payroll taxes	11,807.61	18,999.96	(7,192.35)	62
75400	State & federal taxes	21,500.00	3,000.00	18,500.00	717
	Total TAXES	33,307.61	21,999.96	11,307.65	151
	CONTRACTED SERVICES				
80201	Contracted elevator service	16,469.03	20,000.04	(3,531.01)	82
80202	Elevator repairs	8,009.07	2,000.04	6,009.03	400
80301	Contracted gardening service	43,750.00	75,000.00	(31,250.00)	58
80302	Landscape - Irrigation	10,663.73	3,000.00	7,663.73	355
80303	Gardening extras/supplies	618.34	96.00	522.34	644
80304	Tree Trimming	39,676.00	24,999.96	14,676.04	159
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	3,425.00	5,799.96	(2,374.96)	59
80503	Pest control extras/supplies	0.00	96.00	(96.00)	0
80505	Contracted termite control	65.00	96.00	(31.00)	68
80509	Contracted Termite Control Treatment	7,455.00	3,996.00	3,459.00	187
80601	Contracted pool & spa service	2,086.00	3,996.00	(1,910.00)	52
80602	Pool & spa repairs	1,133.02	2,004.00	(870.98)	57
80603	Pool & spa extras/supplies	4,990.97	6,999.96	(2,008.99)	71
80617	Landscape Supplies	0.00	96.00	(96.00)	0
80707	Alarm Monitoring	3,944.00	7,200.00	(3,256.00)	55
	Total CONTRACTED SERVICES	142,285.16	156,075.96	(13,790.80)	91
	MAINTENANCE				
63000	Unit Maintenance/Repair	3,089.67	8,000.04	(4,910.37)	39
80320	Outdoor Recreation Areas	1,900.00	0.00	1,900.00	0
86000	Gate Repairs	14,537.80	3,600.00	10,937.80	404
86101	Fire Alarm	1,025.50	999.96	25.54	103
86200	Furnishings Communal	0.00	96.00	(96.00)	0

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 07/31/2024

Year End: December

86300	Bldg Maint and Repairs	(5,573.31)	20,000.04	(25,573.35)	(28)
86302	Equipment maintenance	1,520.85	3,000.00	(1,479.15)	51
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	2,753.71	1,992.00	761.71	138
86600	Resident Locks & keys	0.00	999.96	(999.96)	0
86700	Maintenance supplies	10,045.26	5,000.04	5,045.22	201
86800	Painting	0.00	99.96	(99.96)	0
87000	Plumbing	1,736.79	6,999.96	(5,263.17)	25
87100	Roof	0.00	504.00	(504.00)	0
87111	Structural Maintenance/Repair - Communal	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	3,520.00	0.00	3,520.00	0
88301	Sewer Line Cleanouts	0.00	20,000.04	(20,000.04)	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	59,138.06	132,280.08	(73,142.02)	45
	PROVISION FOR RESERVES				
98800	Structure Maintenance/Repair - Communal	339,591.00	582,156.00	(242,565.00)	58
98900	Balcony/Walkway Ceiling reinforcement	217,160.00	0.00	217,160.00	0
	Total PROVISION FOR RESERVES	556,751.00	582,156.00	(25,405.00)	96
	UTILITIES INCOME				
50900	Utility reimbursement	(281,866.87)	0.00	(281,866.87)	0
	Total UTILITIES INCOME	(281,866.87)	0.00	(281,866.87)	0
	UTILITY EXPENSE				
65100	Utility-electric	22,288.94	0.00	22,288.94	0
65200	Utility gas	32,091.12	0.00	32,091.12	0
65300	Utility phone	10,163.15	0.00	10,163.15	0
65400	Utility trash	40,662.78	0.00	40,662.78	0
65500	Utility water & sewer	174,152.89	0.00	174,152.89	0
81001	Contracted internet	1,115.84	0.00	1,115.84	0

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 07/31/2024

Year End: December

Total UTILITY EXPENSE	280,474.72	0.00	280,474.72	0
Total Expenses Before Reserves	882,221.88	1,405,623.84	(523,401.96)	63
Total EXPENSES	1,438,972.88	1,987,779.84	(548,806.96)	72