

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2024

For the Month Ended: December 31, 2024

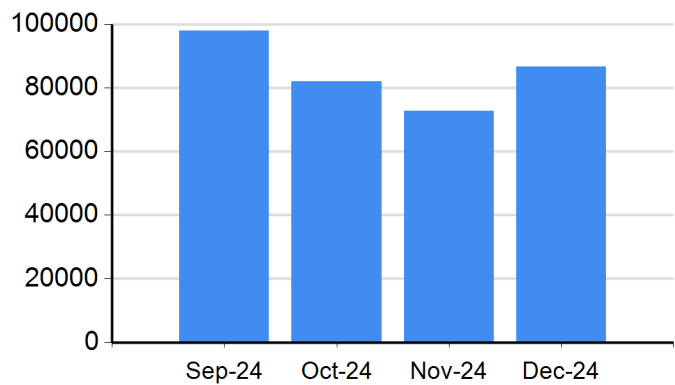
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	350,819.02	334,072.02	Increase in Cash	16,747.00
Reserve Cash	1,823,766.07	1,799,430.98	Increase in Cash	24,335.09
Average budgeted expenses / months	165,648.32			
Average # of months of available cash	2.12			

ASSESSMENT SUMMARY

Monthly Assessment Budget	161,298.00
Assessment Cash Received	156,367.37
<u>Total Assessments Receivable</u>	
current month due	31,325.36
31-60 days late	7,116.61
61-90 days late	0.00
over 90 days late	48,217.85
Total Assessments Due	86,659.82
Past Owners Assessments Rec.	44,828.04
Past % of Total	34%
Prepaid Assessments	81,273.70

Accounts Receivable Trending



OPERATING SUMMARY

Category	December Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$193,404.09	\$2,300,830.88	\$1,987,779.84	\$313,051.04
ADMINISTRATIVE	\$7,273.05	\$106,483.28	\$58,415.88	\$48,067.40
LOAN SERVICING	\$46,804.00	\$533,656.30	\$561,648.00	(\$27,991.70)
SALARY ADMINISTRATIVE	\$5,101.62	\$55,416.49	\$60,000.00	(\$4,583.51)
SALARY MAINTENANCE	\$10,221.98	\$112,283.17	\$131,000.04	(\$18,716.87)
INSURANCE	\$30,892.16	\$331,714.63	\$284,203.92	\$47,510.71
TAXES	\$1,186.47	\$50,897.07	\$21,999.96	\$28,897.11
CONTRACTED SERVICES	\$10,757.19	\$240,166.41	\$156,075.96	\$84,090.45
MAINTENANCE	\$3,429.87	\$102,155.66	\$132,280.08	(\$30,124.42)
PROVISION FOR RESERVES	\$48,513.00	\$799,316.00	\$582,156.00	\$217,160.00
UTILITIES INCOME	(\$40,078.50)	(\$486,594.01)	\$0.00	(\$486,594.01)
UTILITY EXPENSE	\$29,953.33	\$447,374.28	\$0.00	\$447,374.28
Total EXPENSES	\$154,054.17	\$2,292,869.28	\$1,987,779.84	\$305,089.44
Net Surplus or (Deficit)	\$39,349.92	\$7,961.60		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2024

For the Month Ended: December 31, 2024

Contribution to Reserves this month:	48,513.00	Reserve Disbursements this month:	27,364.41
Contribution to Reserves Year-to-Date:	582,156.00	Reserve Disbursements Year-to-Date:	729,435.13

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 12/31/2024

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$302,445.78
11100	J Street Drain Project	\$35,778.64
11500	CIT CR on deposit	\$2,320.74
11708	Sunwest Petty Cash xxxxx4542	\$5,645.22
12000	Sunwest Debit Petty Cash xxxxx6871	\$4,628.64
	Total CURRENT ASSETS	\$350,819.02

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$672,272.97	IMMA
11600	JP Morgan/Edward Jones	\$1,151,493.10	
	Total CURRENT RESERVE ASSETS	\$1,823,766.07	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$131,487.87
	Total ACCOUNTS RECEIVABLE	\$131,487.87

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>\$7,445,344.96</u>
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 12/31/2024

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$81,273.70
	Total CURRENT LIABILITIES	\$81,273.70

ACCOUNTS PAYABLE

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

LOANS

31500	Loan Pacific Premier Bank xxx4718	\$3,555,588.95
	Total LOANS	\$3,555,588.95

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	\$1,571,876.82
	Total LIABILITIES	\$5,244,120.69

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$2,193,262.66
	Current Year Surplus (Deficit)	\$7,961.60
	Total RETAINED SURPLUS/(DEFICIT)	\$2,201,224.27
	Total EQUITY	\$2,201,224.27

	Total Liabilities and Equity	\$7,445,344.96
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Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2024 Through 12/31/2024

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
40101	Asphalt - campus replace	0.00	0.00	0.00	25,950.00	0.00	0.00	(25,950.00)
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	8,569.00	0.00	0.00	(5,017.16)
40323	Railings	0.00	(324,798.56)	0.00	61,829.86	0.00	0.00	(386,628.42)
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	12,980.00	0.00	52,020.00	(72,115.00)
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	41,781.37	15,056.70	0.00	(26,724.67)
40919	Interior repairs	0.00	0.00	0.00	30,760.55	0.00	0.00	(30,760.55)
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	51,794.00	0.00	0.00	(33,989.00)
41008	Bridge repair	0.00	0.00	0.00	3,687.00	0.00	0.00	(3,687.00)
41300	Campus lighting - replace	0.00	10,000.00	0.00	18,810.00	0.00	0.00	(8,810.00)
41301	Ground lighting - replace	0.00	0.00	0.00	695.00	0.00	0.00	(695.00)
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)
41601	Elevators - modernize	0.00	0.00	0.00	23,520.00	16,800.00	0.00	(6,720.00)
41800	Entry gates - replace	0.00	(1,340.25)	0.00	5,061.47	0.00	0.00	(6,401.72)

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2024 Through 12/31/2024

Year End: December

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	4,150.00	0.00	0.00	(22,130.00)
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
42305	Structural Maintenance/Repair Units	0.00	0.00	0.00	1,250.00	0.00	0.00	(1,250.00)
42513	Electrical Panel Replacement	0.00	10,000.00	0.00	46,875.00	0.00	0.00	(36,875.00)
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	91,947.82	23,225.81	0.00	(81,640.12)
43800	Structural Maintenance/Repair - Communal	48,513.00	1,742,211.51	582,156.00	153,787.02	16,175.16	36,589.00	2,150,166.65
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	582,156.00	729,435.13	288,417.67	288,417.67	1,571,876.82

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 12/31/2024

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	162,160.95	161,298.00	1,941,355.48	1,935,576.00	5,779.48	100
	Total ASSESSMENT INCOME	162,160.95	161,298.00	1,941,355.48	1,935,576.00	5,779.48	100
OTHER MEMBER INCOME							
50200	Special 1 assessments	11,704.00	0.00	22,425.82	0.00	22,425.82	0
50300	Special 2 assessments	0.00	0.00	217,160.00	0.00	217,160.00	0
50400	Late charge assessments	1,903.42	508.33	16,989.17	6,099.96	10,889.21	279
50500	Lien assessments	0.00	75.00	5,080.00	900.00	4,180.00	564
50600	Legal assessments	909.48	83.33	10,504.12	999.96	9,504.16	1,050
50700	Parking assessments	280.00	267.00	3,520.00	3,204.00	316.00	110
50800	Nsf check collection	7,462.69	333.33	13,782.43	3,999.96	9,782.47	345
51000	Resident Key/gate card income	260.00	250.00	3,258.00	3,000.00	258.00	109
	Total OTHER MEMBER INCOME	22,519.59	1,516.99	292,719.54	18,203.88	274,515.66	1,608
OTHER INCOME							
51200	Violation / Fine	300.00	83.33	1,400.00	999.96	400.04	140
51300	Interest income	8,423.55	2,500.00	43,851.82	30,000.00	13,851.82	146
51500	Reimbursement income-bill backs	0.00	41.67	2,311.92	500.04	1,811.88	462
51501	Reimbursement other	0.00	0.00	(70.94)	0.00	(70.94)	0
51700	Tax refund income	0.00	0.00	17,286.10	0.00	17,286.10	0
52000	Other Income	0.00	0.00	3,629.07	0.00	3,629.07	0
52700	Move In/Move Out Registration Fee	0.00	208.33	2,700.00	2,499.96	200.04	108
54200	Adjustment	0.00	0.00	(4,352.11)	0.00	(4,352.11)	0
	Total OTHER INCOME	8,723.55	2,833.33	66,755.86	33,999.96	32,755.90	196
	Total INCOME	193,404.09	165,648.32	2,300,830.88	1,987,779.84	313,051.04	116

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 12/31/2024

Year End: December

EXPENSES

ADMINISTRATIVE

60100	Accounting & Audit Services	0.00	250.00	2,648.00	3,000.00	(352.00)	88
60101	Study reserve	0.00	125.00	249.00	1,500.00	(1,251.00)	17
60103	Payroll service	1,084.12	333.00	14,649.31	3,996.00	10,653.31	367
60105	Professional Services	0.00	8.33	0.00	99.96	(99.96)	0
60200	Bank/Other Fees	0.00	83.33	560.75	999.96	(439.21)	56
60205	Office Expense	34.99	583.33	5,332.59	6,999.96	(1,667.37)	76
60206	Office equipment (computers)	0.00	75.00	420.00	900.00	(480.00)	47
60207	1099 forms	0.00	1.00	0.00	12.00	(12.00)	0
60300	Legal expense, reimbursable	300.00	208.33	15,859.12	2,499.96	13,359.16	634
60303	Legal	1,259.00	250.00	5,925.50	3,000.00	2,925.50	198
60400	License,fees and permits	235.20	41.67	2,676.20	500.04	2,176.16	535
60510	Employee Extra (uniforms, etc.)	0.00	41.67	0.00	500.04	(500.04)	0
60513	Bonuses	0.00	208.33	0.00	2,499.96	(2,499.96)	0
60600	Management services	1,700.00	1,700.00	20,400.00	20,400.00	0.00	100
60603	Board Management Expense	50.00	41.67	640.00	500.04	139.96	128
60800	Printing & postage	1,911.64	333.33	7,148.04	3,999.96	3,148.08	179
60900	Assessment refunds	0.00	166.67	3,034.66	2,000.04	1,034.62	152
61000	Non-sufficient fund checks	15.00	334.00	20,085.54	4,008.00	16,077.54	501
62000	Miscellaneous expense	683.10	83.33	6,854.57	999.96	5,854.61	685
	Total ADMINISTRATIVE	7,273.05	4,867.99	106,483.28	58,415.88	48,067.40	182

LOAN SERVICING

64001	Loan Servicing Principle	34,274.82	28,000.00	403,484.61	336,000.00	67,484.61	120
64002	Loan Servicing Interest	12,529.18	18,804.00	130,171.69	225,648.00	(95,476.31)	58
	Total LOAN SERVICING	46,804.00	46,804.00	533,656.30	561,648.00	(27,991.70)	95

SALARY ADMINISTRATIVE

60502	Office Salaries Gross	5,101.62	5,000.00	55,416.49	60,000.00	(4,583.51)	92
	Total SALARY ADMINISTRATIVE	5,101.62	5,000.00	55,416.49	60,000.00	(4,583.51)	92

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 12/31/2024

Year End: December

SALARY MAINTENANCE							
60501	Maintenance Salaries Gross	5,135.47	5,750.00	64,671.17	69,000.00	(4,328.83)	94
60503	Clubhouse Salaries Gross	5,086.51	5,166.67	47,612.00	62,000.04	(14,388.04)	77
	Total SALARY MAINTENANCE	10,221.98	10,916.67	112,283.17	131,000.04	(18,716.87)	86
INSURANCE							
70100	Fidelity bond	0.00	141.67	1,671.00	1,700.04	(29.04)	98
70300	Insurance master policy	14,557.46	6,000.00	115,581.69	72,000.00	43,581.69	161
70400	Worker's compensation	0.00	667.00	21,664.97	8,004.00	13,660.97	271
70500	Insurance-earthquake	16,334.70	15,833.33	183,292.97	189,999.96	(6,706.99)	96
70700	D & O/Cyber insurance	0.00	833.33	9,504.00	9,999.96	(495.96)	95
70800	Insurance, Umbrella	0.00	208.33	0.00	2,499.96	(2,499.96)	0
	Total INSURANCE	30,892.16	23,683.66	331,714.63	284,203.92	47,510.71	117
TAXES							
75100	Payroll taxes	1,186.47	1,583.33	19,725.31	18,999.96	725.35	104
75400	State & federal taxes	0.00	250.00	31,171.76	3,000.00	28,171.76	1,039
	Total TAXES	1,186.47	1,833.33	50,897.07	21,999.96	28,897.11	231
CONTRACTED SERVICES							
80200	Elevator	0.00	0.00	39,000.00	0.00	39,000.00	0
80201	Contracted elevator service	0.00	1,666.67	21,958.76	20,000.04	1,958.72	110
80202	Elevator repairs	0.00	166.67	9,459.57	2,000.04	7,459.53	473
80301	Contracted gardening service	7,280.00	6,250.00	79,120.00	75,000.00	4,120.00	105
80302	Landscape - Irrigation	217.00	250.00	12,013.73	3,000.00	9,013.73	400
80303	Gardening extras/supplies	0.00	8.00	635.73	96.00	539.73	662
80304	Tree Trimming	0.00	2,083.33	39,976.00	24,999.96	14,976.04	160
80317	Landscape replacement	0.00	8.00	0.00	96.00	(96.00)	0
80500	Pest Control	0.00	50.00	300.00	600.00	(300.00)	50
80501	Contracted pest control servic	500.00	483.33	5,925.00	5,799.96	125.04	102
80503	Pest control extras/supplies	0.00	8.00	0.00	96.00	(96.00)	0
80505	Contracted termite control	0.00	8.00	65.00	96.00	(31.00)	68

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 12/31/2024

Year End: December

80509	Contracted Termite Control Treatment	1,495.00	333.00	12,535.00	3,996.00	8,539.00	314
80601	Contracted pool & spa service	298.00	333.00	3,576.00	3,996.00	(420.00)	89
80602	Pool & spa repairs	0.00	167.00	1,528.66	2,004.00	(475.34)	76
80603	Pool & spa extras/supplies	685.19	583.33	9,204.96	6,999.96	2,205.00	132
80617	Landscape Supplies	0.00	8.00	360.00	96.00	264.00	375
80707	Alarm Monitoring	282.00	600.00	4,508.00	7,200.00	(2,692.00)	63
	Total CONTRACTED SERVICES	10,757.19	13,006.33	240,166.41	156,075.96	84,090.45	154
MAINTENANCE							
63000	Unit Maintenance/Repair	360.00	666.67	4,363.47	8,000.04	(3,636.57)	55
80320	Outdoor Recreation Areas	0.00	0.00	1,900.00	0.00	1,900.00	0
86000	Gate Repairs	275.00	300.00	18,605.78	3,600.00	15,005.78	517
86100	Fire equipment	0.00	0.00	3,210.00	0.00	3,210.00	0
86101	Fire Alarm	0.00	83.33	1,025.50	999.96	25.54	103
86200	Furnishings Communal	0.00	8.00	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	0.00	1,666.67	(5,055.98)	20,000.04	(25,056.02)	(25)
86302	Equipment maintenance	769.87	250.00	3,428.17	3,000.00	428.17	114
86303	Contingency repairs	0.00	2,061.17	0.00	24,734.04	(24,734.04)	0
86304	Clubhouse cleaning	0.00	0.00	455.00	0.00	455.00	0
86314	Clubhouse expense	0.00	471.67	15,546.79	5,660.04	9,886.75	275
86500	Lighting maintenance	0.00	166.00	2,753.71	1,992.00	761.71	138
86600	Resident Locks & keys	0.00	83.33	3,808.42	999.96	2,808.46	381
86700	Maintenance supplies	0.00	416.67	13,659.33	5,000.04	8,659.29	273
86800	Painting	0.00	8.33	4,450.00	99.96	4,350.04	4,452
87000	Plumbing	85.00	583.33	10,691.01	6,999.96	3,691.05	153
87100	Roof	0.00	42.00	0.00	504.00	(504.00)	0
87111	Structural Maintenance/Repair - Communal	0.00	2,061.17	724.46	24,734.04	(24,009.58)	3
87300	Signs	0.00	17.00	0.00	204.00	(204.00)	0
87600	Landscape - Tree	1,940.00	8.00	1,940.00	96.00	1,844.00	2,021
88101	Sidewalks	0.00	0.00	3,520.00	0.00	3,520.00	0
88301	Sewer Line Cleanouts	0.00	1,666.67	1,500.00	20,000.04	(18,500.04)	7

Surfside III Condominium Owners Association

OPERATING STATEMENT

01/01/2024 Through 12/31/2024

Year End: December

88307	Landscape Maintenance	0.00	0.00	730.00	0.00	730.00	0
88401	Drain Pipes	0.00	0.00	80.00	0.00	80.00	0
88701	Landscaping- Maintenance	0.00	30.00	6,440.00	360.00	6,080.00	1,789
88800	Termite Control Treatment	0.00	0.00	220.00	0.00	220.00	0
89300	Gutters	0.00	433.33	8,160.00	5,199.96	2,960.04	157
	Total MAINTENANCE	3,429.87	11,023.34	102,155.66	132,280.08	(30,124.42)	77
	PROVISION FOR RESERVES						
98800	Structure Maintenance/Repair - Communal	48,513.00	48,513.00	582,156.00	582,156.00	0.00	100
98900	Balcony/Walkway Ceiling reinforcement	0.00	0.00	217,160.00	0.00	217,160.00	0
	Total PROVISION FOR RESERVES	48,513.00	48,513.00	799,316.00	582,156.00	217,160.00	137
	UTILITIES INCOME						
50900	Utility reimbursement	(40,078.50)	0.00	(486,594.01)	0.00	(486,594.01)	0
	Total UTILITIES INCOME	(40,078.50)	0.00	(486,594.01)	0.00	(486,594.01)	0
	UTILITY EXPENSE						
65100	Utility-electric	3,004.60	0.00	37,472.59	0.00	37,472.59	0
65200	Utility gas	4,543.15	0.00	50,472.18	0.00	50,472.18	0
65300	Utility phone	1,242.09	0.00	15,305.16	0.00	15,305.16	0
65400	Utility trash	5,780.13	0.00	51,469.11	0.00	51,469.11	0
65500	Utility water & sewer	15,222.13	0.00	290,733.25	0.00	290,733.25	0
81001	Contracted internet	161.23	0.00	1,921.99	0.00	1,921.99	0
	Total UTILITY EXPENSE	29,953.33	0.00	447,374.28	0.00	447,374.28	0
	Total Expenses Before Reserves	105,541.17	117,135.32	1,493,553.28	1,405,623.84	87,929.44	106
	Total EXPENSES	154,054.17	165,648.32	2,292,869.28	1,987,779.84	305,089.44	115
	Net Surplus or (Deficit)	39,349.92	0.00	7,961.60	0.00	7,961.60	

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 12/31/2024

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	1,941,355.48	1,935,576.00	5,779.48	100
	Total ASSESSMENT INCOME	1,941,355.48	1,935,576.00	5,779.48	100
	OTHER MEMBER INCOME				
50200	Special 1 assessments	22,425.82	0.00	22,425.82	0
50300	Special 2 assessments	217,160.00	0.00	217,160.00	0
50400	Late charge assessments	16,989.17	6,099.96	10,889.21	279
50500	Lien assessments	5,080.00	900.00	4,180.00	564
50600	Legal assessments	10,504.12	999.96	9,504.16	1,050
50700	Parking assessments	3,520.00	3,204.00	316.00	110
50800	Nsf check collection	13,782.43	3,999.96	9,782.47	345
51000	Resident Key/gate card income	3,258.00	3,000.00	258.00	109
	Total OTHER MEMBER INCOME	292,719.54	18,203.88	274,515.66	1,608
	OTHER INCOME				
51200	Violation / Fine	1,400.00	999.96	400.04	140
51300	Interest income	43,851.82	30,000.00	13,851.82	146
51500	Reimbursement income-bill backs	2,311.92	500.04	1,811.88	462
51501	Reimbursement other	(70.94)	0.00	(70.94)	0
51700	Tax refund income	17,286.10	0.00	17,286.10	0
52000	Other Income	3,629.07	0.00	3,629.07	0
52700	Move In/Move Out Registration Fee	2,700.00	2,499.96	200.04	108
54200	Adjustment	(4,352.11)	0.00	(4,352.11)	0
	Total OTHER INCOME	66,755.86	33,999.96	32,755.90	196
	Total INCOME	2,300,830.88	1,987,779.84	313,051.04	116
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	2,648.00	3,000.00	(352.00)	88
60101	Study reserve	249.00	1,500.00	(1,251.00)	17
60103	Payroll service	14,649.31	3,996.00	10,653.31	367

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 12/31/2024

Year End: December

60105	Professional Services	0.00	99.96	(99.96)	0
60200	Bank/Other Fees	560.75	999.96	(439.21)	56
60205	Office Expense	5,332.59	6,999.96	(1,667.37)	76
60206	Office equipment (computers)	420.00	900.00	(480.00)	47
60207	1099 forms	0.00	12.00	(12.00)	0
60300	Legal expense, reimbursable	15,859.12	2,499.96	13,359.16	634
60303	Legal	5,925.50	3,000.00	2,925.50	198
60400	License,fees and permits	2,676.20	500.04	2,176.16	535
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	20,400.00	20,400.00	0.00	100
60603	Board Management Expense	640.00	500.04	139.96	128
60800	Printing & postage	7,148.04	3,999.96	3,148.08	179
60900	Assessment refunds	3,034.66	2,000.04	1,034.62	152
61000	Non-sufficient fund checks	20,085.54	4,008.00	16,077.54	501
62000	Miscellaneous expense	6,854.57	999.96	5,854.61	685
	Total ADMINISTRATIVE	106,483.28	58,415.88	48,067.40	182
	LOAN SERVICING				
64001	Loan Servicing Principle	403,484.61	336,000.00	67,484.61	120
64002	Loan Servicing Interest	130,171.69	225,648.00	(95,476.31)	58
	Total LOAN SERVICING	533,656.30	561,648.00	(27,991.70)	95
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	55,416.49	60,000.00	(4,583.51)	92
	Total SALARY ADMINISTRATIVE	55,416.49	60,000.00	(4,583.51)	92
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	64,671.17	69,000.00	(4,328.83)	94
60503	Clubhouse Salaries Gross	47,612.00	62,000.04	(14,388.04)	77
	Total SALARY MAINTENANCE	112,283.17	131,000.04	(18,716.87)	86
	INSURANCE				
70100	Fidelity bond	1,671.00	1,700.04	(29.04)	98
70300	Insurance master policy	115,581.69	72,000.00	43,581.69	161

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 12/31/2024

Year End: December

70400	Worker's compensation	21,664.97	8,004.00	13,660.97	271
70500	Insurance-earthquake	183,292.97	189,999.96	(6,706.99)	96
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	331,714.63	284,203.92	47,510.71	117
	TAXES				
75100	Payroll taxes	19,725.31	18,999.96	725.35	104
75400	State & federal taxes	31,171.76	3,000.00	28,171.76	1,039
	Total TAXES	50,897.07	21,999.96	28,897.11	231
	CONTRACTED SERVICES				
80200	Elevator	39,000.00	0.00	39,000.00	0
80201	Contracted elevator service	21,958.76	20,000.04	1,958.72	110
80202	Elevator repairs	9,459.57	2,000.04	7,459.53	473
80301	Contracted gardening service	79,120.00	75,000.00	4,120.00	105
80302	Landscape - Irrigation	12,013.73	3,000.00	9,013.73	400
80303	Gardening extras/supplies	635.73	96.00	539.73	662
80304	Tree Trimming	39,976.00	24,999.96	14,976.04	160
80317	Landscape replacement	0.00	96.00	(96.00)	0
80500	Pest Control	300.00	600.00	(300.00)	50
80501	Contracted pest control servic	5,925.00	5,799.96	125.04	102
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	12,535.00	3,996.00	8,539.00	314
80601	Contracted pool & spa service	3,576.00	3,996.00	(420.00)	89
80602	Pool & spa repairs	1,528.66	2,004.00	(475.34)	76
80603	Pool & spa extras/supplies	9,204.96	6,999.96	2,205.00	132
80617	Landscape Supplies	360.00	96.00	264.00	375
80707	Alarm Monitoring	4,508.00	7,200.00	(2,692.00)	63
	Total CONTRACTED SERVICES	240,166.41	156,075.96	84,090.45	154
	MAINTENANCE				
63000	Unit Maintenance/Repair	4,363.47	8,000.04	(3,636.57)	55
80320	Outdoor Recreation Areas	1,900.00	0.00	1,900.00	0

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 12/31/2024

Year End: December

86000	Gate Repairs	18,605.78	3,600.00	15,005.78	517
86100	Fire equipment	3,210.00	0.00	3,210.00	0
86101	Fire Alarm	1,025.50	999.96	25.54	103
86200	Furnishings Communal	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	(5,055.98)	20,000.04	(25,056.02)	(25)
86302	Equipment maintenance	3,428.17	3,000.00	428.17	114
86303	Contingency repairs	0.00	24,734.04	(24,734.04)	0
86304	Clubhouse cleaning	455.00	0.00	455.00	0
86314	Clubhouse expense	15,546.79	5,660.04	9,886.75	275
86500	Lighting maintenance	2,753.71	1,992.00	761.71	138
86600	Resident Locks & keys	3,808.42	999.96	2,808.46	381
86700	Maintenance supplies	13,659.33	5,000.04	8,659.29	273
86800	Painting	4,450.00	99.96	4,350.04	4,452
87000	Plumbing	10,691.01	6,999.96	3,691.05	153
87100	Roof	0.00	504.00	(504.00)	0
87111	Structural Maintenance/Repair - Communal	724.46	24,734.04	(24,009.58)	3
87300	Signs	0.00	204.00	(204.00)	0
87600	Landscape - Tree	1,940.00	96.00	1,844.00	2,021
88101	Sidewalks	3,520.00	0.00	3,520.00	0
88301	Sewer Line Cleanouts	1,500.00	20,000.04	(18,500.04)	7
88307	Landscape Maintenance	730.00	0.00	730.00	0
88401	Drain Pipes	80.00	0.00	80.00	0
88701	Landscaping- Maintenance	6,440.00	360.00	6,080.00	1,789
88800	Termite Control Treatment	220.00	0.00	220.00	0
89300	Gutters	8,160.00	5,199.96	2,960.04	157
	Total MAINTENANCE	102,155.66	132,280.08	(30,124.42)	77
	PROVISION FOR RESERVES				
98800	Structure Maintenance/Repair - Communal	582,156.00	582,156.00	0.00	100
98900	Balcony/Walkway Ceiling reinforcement	217,160.00	0.00	217,160.00	0
	Total PROVISION FOR RESERVES	799,316.00	582,156.00	217,160.00	137

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET

01/01/2024 Through 12/31/2024

Year End: December

	UTILITIES INCOME				
50900	Utility reimbursement	(486,594.01)	0.00	(486,594.01)	0
	Total UTILITIES INCOME	(486,594.01)	0.00	(486,594.01)	0
	UTILITY EXPENSE				
65100	Utility-electric	37,472.59	0.00	37,472.59	0
65200	Utility gas	50,472.18	0.00	50,472.18	0
65300	Utility phone	15,305.16	0.00	15,305.16	0
65400	Utility trash	51,469.11	0.00	51,469.11	0
65500	Utility water & sewer	290,733.25	0.00	290,733.25	0
81001	Contracted internet	1,921.99	0.00	1,921.99	0
	Total UTILITY EXPENSE	447,374.28	0.00	447,374.28	0
	Total Expenses Before Reserves	1,493,553.28	1,405,623.84	87,929.44	106
	Total EXPENSES	2,292,869.28	1,987,779.84	305,089.44	115