

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2025

For the Month Ended: January 31, 2025

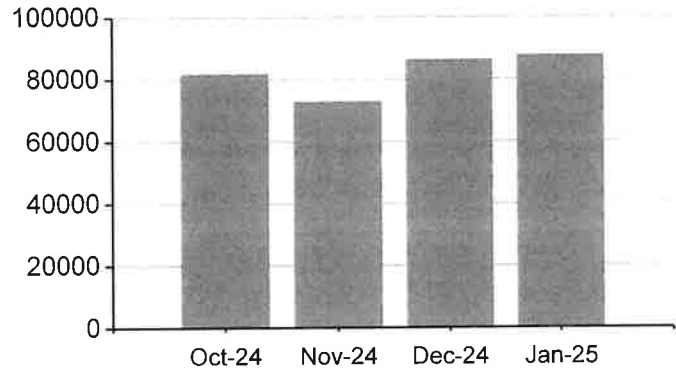
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	346,033.48	350,209.02	Decrease in Cash	4,175.54
Reserve Cash	1,860,215.45	1,823,766.07	Increase in Cash	36,449.38
Average budgeted expenses / months	186,041.99			
Average # of months of available cash	1.86			

ASSESSMENT SUMMARY

Monthly Assessment Budget	181,692.00
Assessment Cash Received	183,320.88
<u>Total Assessments Receivable</u>	
current month due	29,579.94
31-60 days late	0.00
61-90 days late	7,606.12
over 90 days late	50,632.94
Total Assessments Due	87,819.00
Past Owners Assessments Rec.	44,353.04
Past % of Total	34%
Prepaid Assessments	80,958.07

Accounts Receivable Trending



OPERATING SUMMARY

Category	January Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$187,784.42	\$187,784.42	\$186,041.99	\$1,742.43
ADMINISTRATIVE	\$6,011.84	\$6,011.84	\$5,817.65	\$194.19
LOAN SERVICING	\$46,804.00	\$46,804.00	\$46,804.00	\$0.00
SALARY ADMINISTRATIVE	\$6,412.54	\$6,412.54	\$5,000.00	\$1,412.54
SALARY MAINTENANCE	\$15,112.30	\$15,112.30	\$10,916.67	\$4,195.63
INSURANCE	\$30,892.16	\$30,892.16	\$33,410.34	(\$2,518.18)
TAXES	\$2,994.25	\$2,994.25	\$3,250.00	(\$255.75)
CONTRACTED SERVICES	\$14,490.95	\$14,490.95	\$13,774.99	\$715.96
MAINTENANCE	\$13,355.64	\$13,355.64	\$15,068.34	(\$1,712.70)
PROVISION FOR RESERVES	\$51,289.83	\$51,289.83	\$52,000.00	(\$710.17)
UTILITIES INCOME	(\$38,623.29)	(\$38,623.29)	\$0.00	(\$38,623.29)
UTILITY EXPENSE	\$33,129.25	\$33,129.25	\$0.00	\$33,129.25
Total EXPENSES	\$181,869.47	\$181,869.47	\$186,041.99	(\$4,172.52)
Net Surplus or (Deficit)	\$5,914.95	\$5,914.95		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2025

For the Month Ended: January 31, 2025

Contribution to Reserves this month:	52,000.00	Reserve Disbursements this month:	25,474.29
Contribution to Reserves Year-to-Date:	52,000.00	Reserve Disbursements Year-to-Date:	25,474.29

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 01/31/2025

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$300,111.98	
11100	J Street Drain Project	\$35,795.89	
11500	CIT CR on deposit	\$2,321.17	
11708	Sunwest Petty Cash xxxxx4542	\$5,645.22	
12000	Sunwest Debit Petty Cash xxxxx6871	\$2,159.22	
	Total CURRENT ASSETS	\$346,033.48	

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$709,377.68	IMMA
11600	JP Morgan/Edward Jones	\$1,150,837.77	
	Total CURRENT RESERVE ASSETS	\$1,860,215.45	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$132,172.05	
	Total ACCOUNTS RECEIVABLE	\$132,172.05	

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>\$7,477,692.98</u>	
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 01/31/2025

Year End: December

LIABILITIES		
CURRENT LIABILITIES		
37000	Prepaid Assessments	\$80,958.07
	Total CURRENT LIABILITIES	\$80,958.07
ACCOUNTS PAYABLE		
10101	AP - Checks Not Released	\$833.99
	Total ACCOUNTS PAYABLE	\$833.99
LOANS		
31500	Loan Pacific Premier Bank xxx4718	\$3,521,610.76
	Total LOANS	\$3,521,610.76
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	\$1,598,402.53
	Total LIABILITIES	<u>\$5,237,185.57</u>
EQUITY		
RETAINED SURPLUS/(DEFICIT)		
45100	Retained funds	\$2,234,592.46
	Current Year Surplus (Deficit)	\$5,914.95
	Total RETAINED SURPLUS/(DEFICIT)	\$2,240,507.41
	Total EQUITY	<u>\$2,240,507.41</u>
	Total Liabilities and Equity	<u>\$7,477,692.98</u>

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2025 Through 01/31/2025

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
40101	Asphalt - campus replace	0.00	(25,950.00)	0.00	0.00	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	(22,060.00)	0.00	0.00	0.00	0.00	(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	(64,998.60)	0.00	0.00	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	(5,017.16)	0.00	4,622.00	0.00	0.00	(9,639.16)
40323	Railings	0.00	(386,628.42)	0.00	0.00	0.00	0.00	(386,628.42)
40400	Pool equipment - replace	0.00	(945.78)	0.00	0.00	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	(72,115.00)	0.00	0.00	0.00	0.00	(72,115.00)
40600	Exterior surfaces - repaint	0.00	(5,904.00)	0.00	0.00	0.00	0.00	(5,904.00)
40739	Paint exterior	0.00	(45,170.10)	0.00	11,080.00	0.00	0.00	(56,250.10)
40800	Contingency	0.00	(2,563.58)	0.00	0.00	0.00	0.00	(2,563.58)
40914	Clubhouse	0.00	(26,724.67)	0.00	0.00	0.00	0.00	(26,724.67)
40919	Interior repairs	0.00	(30,760.55)	0.00	0.00	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	(33,989.00)	0.00	0.00	0.00	0.00	(33,989.00)
41008	Bridge repair	0.00	(3,687.00)	0.00	4,172.29	0.00	0.00	(7,859.29)
41300	Campus lighting - replace	0.00	(8,810.00)	0.00	0.00	0.00	0.00	(8,810.00)
41301	Ground lighting - replace	0.00	(695.00)	0.00	0.00	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	(60,898.83)	0.00	0.00	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	(6,720.00)	0.00	0.00	0.00	0.00	(6,720.00)
41800	Entry gates - replace	0.00	(6,401.72)	0.00	0.00	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	(22,130.00)	0.00	0.00	0.00	0.00	(22,130.00)

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	Monthly Budget	Beginning Balance	----- Activity -----		--- Adjustments ---		Ending Balance
				Deposits	Expenses	Additions	Deductions	
42000	Balcony decking / repair	0.00	(1,150.00)	0.00	0.00	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	(1,250.00)	0.00	0.00	0.00	0.00	(1,250.00)
42513	Electrical Panel Replacement	0.00	(36,875.00)	0.00	0.00	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	(81,640.12)	0.00	5,600.00	0.00	0.00	(87,240.12)
43800	Structural Maintenance/Repair - Comm	52,000.00	2,150,166.65	52,000.00	0.00	0.00	0.00	2,202,166.65
43813	Loan principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43900	Balcony/walkway ceiling reinforcement	0.00	498,600.48	0.00	0.00	0.00	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:		52,000.00	1,571,876.82	52,000.00	25,474.29	0.00	0.00	1,598,402.53

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 01/31/2025

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	\$182,551.75	\$181,692.00	\$182,551.75	\$181,692.00	\$859.75	100
	Total ASSESSMENT INCOME	\$182,551.75	\$181,692.00	\$182,551.75	\$181,692.00	\$859.75	100
OTHER MEMBER INCOME							
50400	Late charge assessments	\$2,535.31	\$508.33	\$2,535.31	\$508.33	\$2,026.98	499
50500	Lien assessments	\$40.00	\$75.00	\$40.00	\$75.00	(\$35.00)	53
50600	Legal assessments	\$405.58	\$83.33	\$405.58	\$83.33	\$322.25	487
50700	Parking assessments	\$280.00	\$266.67	\$280.00	\$266.67	\$13.33	105
50800	Nsf check collection	\$1,471.49	\$333.33	\$1,471.49	\$333.33	\$1,138.16	441
51000	Resident Key/gate card income	\$210.00	\$250.00	\$210.00	\$250.00	(\$40.00)	84
	Total OTHER MEMBER INCOME	\$4,942.38	\$1,516.66	\$4,942.38	\$1,516.66	\$3,425.72	326
OTHER INCOME							
51200	Violation / Fine	\$200.00	\$83.33	\$200.00	\$83.33	\$116.67	240
51300	Interest income	(\$280.65)	\$2,500.00	(\$280.65)	\$2,500.00	(\$2,780.65)	-11
51500	Reimbursement income-bill backs	\$270.94	\$41.67	\$270.94	\$41.67	\$229.27	650
52700	Move In/Move Out Registration Fee	\$100.00	\$208.33	\$100.00	\$208.33	(\$108.33)	48
	Total OTHER INCOME	\$290.29	\$2,833.33	\$290.29	\$2,833.33	(\$2,543.04)	10
	Total INCOME	\$187,784.42	\$186,041.99	\$187,784.42	\$186,041.99	\$1,742.43	101
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	\$0.00	\$250.00	\$0.00	\$250.00	(\$250.00)	0
60101	Study reserve	\$0.00	\$125.00	\$0.00	\$125.00	(\$125.00)	0
60103	Payroll service	\$104.00	\$1,475.00	\$104.00	\$1,475.00	(\$1,371.00)	7
60105	Professional Services	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
60200	Bank/Other Fees	\$0.00	\$83.33	\$0.00	\$83.33	(\$83.33)	0
60205	Office Expense	\$555.66	\$583.33	\$555.66	\$583.33	(\$27.67)	95
60206	Office equipment (computers)	\$0.00	\$75.00	\$0.00	\$75.00	(\$75.00)	0
60207	1099 forms	\$0.00	\$1.00	\$0.00	\$1.00	(\$1.00)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
60300	Legal expense, reimbursable	\$445.58	\$208.33	\$445.58	\$208.33	\$237.25	214
60303	Legal	\$590.00	\$250.00	\$590.00	\$250.00	\$340.00	236
60400	License, fees and permits	\$0.00	\$41.67	\$0.00	\$41.67	(\$41.67)	0
60510	Employee Extra (uniforms, etc.)	\$0.00	\$41.67	\$0.00	\$41.67	(\$41.67)	0
60513	Bonuses	\$0.00	\$208.33	\$0.00	\$208.33	(\$208.33)	0
60600	Management services	\$1,700.00	\$1,700.00	\$1,700.00	\$1,700.00	\$0.00	100
60603	Board Management Expense	\$165.00	\$58.33	\$165.00	\$58.33	\$106.67	283
60800	Printing & postage	\$1,320.53	\$375.00	\$1,320.53	\$375.00	\$945.53	352
60900	Assessment refunds	\$390.90	\$166.67	\$390.90	\$166.67	\$224.23	235
61000	Non-sufficient fund checks	\$740.17	\$83.33	\$740.17	\$83.33	\$656.84	888
62000	Miscellaneous expense	\$0.00	\$83.33	\$0.00	\$83.33	(\$83.33)	0
	Total ADMINISTRATIVE	\$6,011.84	\$5,817.65	\$6,011.84	\$5,817.65	\$194.19	103
	LOAN SERVICING						
64001	Loan Servicing Principle	\$33,978.19	\$28,000.00	\$33,978.19	\$28,000.00	\$5,978.19	121
64002	Loan Servicing Interest	\$12,825.81	\$18,804.00	\$12,825.81	\$18,804.00	(\$5,978.19)	68
	Total LOAN SERVICING	\$46,804.00	\$46,804.00	\$46,804.00	\$46,804.00	\$0.00	100
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	\$6,412.54	\$5,000.00	\$6,412.54	\$5,000.00	\$1,412.54	128
	Total SALARY ADMINISTRATIVE	\$6,412.54	\$5,000.00	\$6,412.54	\$5,000.00	\$1,412.54	128
	SALARY MAINTENANCE						
60501	Maintenance Salaries Gross	\$8,739.04	\$5,750.00	\$8,739.04	\$5,750.00	\$2,989.04	152
60503	Clubhouse Salaries Gross	\$6,373.26	\$5,166.67	\$6,373.26	\$5,166.67	\$1,206.59	123
	Total SALARY MAINTENANCE	\$15,112.30	\$10,916.67	\$15,112.30	\$10,916.67	\$4,195.63	138
	INSURANCE						
70100	Fidelity bond	\$0.00	\$141.67	\$0.00	\$141.67	(\$141.67)	0
70300	Insurance master policy	\$13,355.58	\$13,333.33	\$13,355.58	\$13,333.33	\$22.25	100
70400	Worker's compensation	\$1,201.88	\$1,166.67	\$1,201.88	\$1,166.67	\$35.21	103
70500	Insurance-earthquake	\$16,334.70	\$17,643.67	\$16,334.70	\$17,643.67	(\$1,308.97)	93
70700	D & O/Cyber insurance	\$0.00	\$833.33	\$0.00	\$833.33	(\$833.33)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
70800	Insurance, Umbrella	\$0.00	\$291.67	\$0.00	\$291.67	(\$291.67)	0
	Total INSURANCE	\$30,892.16	\$33,410.34	\$30,892.16	\$33,410.34	(\$2,518.18)	92
	TAXES						
75100	Payroll taxes	\$2,994.25	\$1,583.33	\$2,994.25	\$1,583.33	\$1,410.92	189
75400	State & federal taxes	\$0.00	\$1,666.67	\$0.00	\$1,666.67	(\$1,666.67)	0
	Total TAXES	\$2,994.25	\$3,250.00	\$2,994.25	\$3,250.00	(\$255.75)	92
	CONTRACTED SERVICES						
80201	Contracted elevator service	\$5,819.08	\$1,666.67	\$5,819.08	\$1,666.67	\$4,152.41	349
80202	Elevator repairs	\$0.00	\$666.67	\$0.00	\$666.67	(\$666.67)	0
80301	Contracted gardening service	\$7,280.00	\$7,291.67	\$7,280.00	\$7,291.67	(\$11.67)	100
80302	Landscape - Irrigation	\$0.00	\$416.67	\$0.00	\$416.67	(\$416.67)	0
80303	Gardening extras/supplies	\$0.00	\$16.67	\$0.00	\$16.67	(\$16.67)	0
80304	Tree Trimming	\$0.00	\$833.33	\$0.00	\$833.33	(\$833.33)	0
80317	Landscape replacement	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
80500	Pest Control	\$0.00	\$50.00	\$0.00	\$50.00	(\$50.00)	0
80501	Contracted pest control servc	\$500.00	\$483.33	\$500.00	\$483.33	\$16.67	103
80503	Pest control extras/supplies	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
80505	Contracted termite control	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
80509	Contracted Termite Control Treatmen	\$0.00	\$333.33	\$0.00	\$333.33	(\$333.33)	0
80601	Contracted pool & spa service	\$298.00	\$333.33	\$298.00	\$333.33	(\$35.33)	89
80602	Pool & spa repairs	\$0.00	\$166.67	\$0.00	\$166.67	(\$166.67)	0
80603	Pool & spa extras/supplies	\$593.87	\$583.33	\$593.87	\$583.33	\$10.54	102
80617	Landscape Supplies	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
80707	Alarm Monitoring	\$0.00	\$900.00	\$0.00	\$900.00	(\$900.00)	0
	Total CONTRACTED SERVICES	\$14,490.95	\$13,774.99	\$14,490.95	\$13,774.99	\$715.96	105
	MAINTENANCE						
63000	Unit Maintenance/Repair	\$0.00	\$666.67	\$0.00	\$666.67	(\$666.67)	0
86000	Gate Repairs	\$550.00	\$416.67	\$550.00	\$416.67	\$133.33	132
86100	Fire equipment	\$1,800.00	\$0.00	\$1,800.00	\$0.00	\$1,800.00	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
86101	Fire Alarm	\$0.00	\$83.33	\$0.00	\$83.33	(\$83.33)	0
86200	Furnishings Communal	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
86300	Bldg Maint and Repairs	\$423.63	\$1,666.67	\$423.63	\$1,666.67	(\$1,243.04)	25
86302	Equipment maintenance	\$2,005.07	\$250.00	\$2,005.07	\$250.00	\$1,755.07	802
86303	Contingency repairs	\$0.00	\$4,166.67	\$0.00	\$4,166.67	(\$4,166.67)	0
86314	Clubhouse expense	\$0.00	\$471.67	\$0.00	\$471.67	(\$471.67)	0
86500	Lighting maintenance	\$0.00	\$166.67	\$0.00	\$166.67	(\$166.67)	0
86600	Resident Locks & keys	\$1,831.04	\$8.33	\$1,831.04	\$8.33	\$1,822.71	21,981
86700	Maintenance supplies	\$420.14	\$583.33	\$420.14	\$583.33	(\$163.19)	72
86800	Painting	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
87000	Plumbing	\$1,996.55	\$166.67	\$1,996.55	\$166.67	\$1,829.88	1,198
87100	Roof	\$0.00	\$83.33	\$0.00	\$83.33	(\$83.33)	0
87111	Structural Maintenance/Repair - Con	\$2,255.85	\$4,166.67	\$2,255.85	\$4,166.67	(\$1,910.82)	54
87300	Signs	\$0.00	\$16.67	\$0.00	\$16.67	(\$16.67)	0
87600	Landscape - Tree	\$0.00	\$8.33	\$0.00	\$8.33	(\$8.33)	0
88301	Sewer Line Cleanouts	\$1,500.00	\$1,666.67	\$1,500.00	\$1,666.67	(\$166.67)	90
88307	Landscape Maintenance	\$573.36	\$0.00	\$573.36	\$0.00	\$573.36	0
88701	Landscaping- Maintenance	\$0.00	\$30.00	\$0.00	\$30.00	(\$30.00)	0
89300	Gutters	\$0.00	\$433.33	\$0.00	\$433.33	(\$433.33)	0
	Total MAINTENANCE	\$13,355.64	\$15,068.34	\$13,355.64	\$15,068.34	(\$1,712.70)	89
	PROVISION FOR RESERVES						
10000	Bldg Env paid from CR	(\$710.17)	\$0.00	(\$710.17)	\$0.00	(\$710.17)	0
98800	Structure Maintenance/Repair - Com	\$52,000.00	\$52,000.00	\$52,000.00	\$52,000.00	\$0.00	100
	Total PROVISION FOR RESERVES	\$51,289.83	\$52,000.00	\$51,289.83	\$52,000.00	(\$710.17)	99
	UTILITIES INCOME						
50900	Utility reimbursement	(\$38,623.29)	\$0.00	(\$38,623.29)	\$0.00	(\$38,623.29)	0
	Total UTILITIES INCOME	(\$38,623.29)	\$0.00	(\$38,623.29)	\$0.00	(\$38,623.29)	0
	UTILITY EXPENSE						
65100	Utility-electric	\$3,418.02	\$0.00	\$3,418.02	\$0.00	\$3,418.02	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
65200	Utility gas	\$4,818.39	\$0.00	\$4,818.39	\$0.00	\$4,818.39	0
65300	Utility phone	\$2,136.86	\$0.00	\$2,136.86	\$0.00	\$2,136.86	0
65400	Utility trash	\$5,511.51	\$0.00	\$5,511.51	\$0.00	\$5,511.51	0
65500	Utility water & sewer	\$17,083.24	\$0.00	\$17,083.24	\$0.00	\$17,083.24	0
81001	Contracted internet	\$161.23	\$0.00	\$161.23	\$0.00	\$161.23	0
	Total UTILITY EXPENSE	\$33,129.25	\$0.00	\$33,129.25	\$0.00	\$33,129.25	0
	Total Expenses Before Reserves	\$130,579.64	\$134,041.99	\$130,579.64	\$134,041.99	(\$3,462.35)	97
	Total EXPENSES	\$181,869.47	\$186,041.99	\$181,869.47	\$186,041.99	(\$4,172.52)	98
	Net Surplus or (Deficit)	\$5,914.95	\$0.00	\$5,914.95	\$0.00	\$5,914.95	

OPERATING STATEMENT SUMMARY

Surfside III Condominium Owners Association

01/01/2025 Through 01/31/2025

Year End: December

	.... Current Month ....	....	.... Year To Date ....	....	Variance	Percent of Budget
	Actual	Budget	Actual	Budget		
INCOME						
ASSESSMENT INCOME	\$182,551.75	\$181,692.00	\$182,551.75	\$181,692.00	\$859.75	100
OTHER MEMBER INCOME	\$4,942.38	\$1,516.66	\$4,942.38	\$1,516.66	\$3,425.72	326
OTHER INCOME	\$290.29	\$2,833.33	\$290.29	\$2,833.33	(\$2,543.04)	10
Total INCOME	\$187,784.42	\$186,041.99	\$187,784.42	\$186,041.99	\$1,742.43	101
EXPENSES						
ADMINISTRATIVE	\$6,011.84	\$5,817.65	\$6,011.84	\$5,817.65	\$194.19	103
LOAN SERVICING	\$46,804.00	\$46,804.00	\$46,804.00	\$46,804.00	\$0.00	100
SALARY ADMINISTRATIVE	\$6,412.54	\$5,000.00	\$6,412.54	\$5,000.00	\$1,412.54	128
SALARY MAINTENANCE	\$15,112.30	\$10,916.67	\$15,112.30	\$10,916.67	\$4,195.63	138
INSURANCE	\$30,892.16	\$33,410.34	\$30,892.16	\$33,410.34	(\$2,518.18)	92
TAXES	\$2,994.25	\$3,250.00	\$2,994.25	\$3,250.00	(\$255.75)	92
CONTRACTED SERVICES	\$14,490.95	\$13,774.99	\$14,490.95	\$13,774.99	\$715.96	105
MAINTENANCE	\$13,355.64	\$15,068.34	\$13,355.64	\$15,068.34	(\$1,712.70)	89
PROVISION FOR RESERVES	\$51,289.83	\$52,000.00	\$51,289.83	\$52,000.00	(\$710.17)	99
UTILITIES INCOME	(\$38,623.29)	\$0.00	(\$38,623.29)	\$0.00	(\$38,623.29)	0
UTILITY EXPENSE	\$33,129.25	\$0.00	\$33,129.25	\$0.00	\$33,129.25	0
Total EXPENSES	\$181,869.47	\$186,041.99	\$181,869.47	\$186,041.99	(\$4,172.52)	98
Net Surplus or (Deficit)	\$5,914.95	\$0.00	\$5,914.95	\$0.00	\$5,914.95	

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 01/31/2025

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	182552												182552	181692	100
	Total-ASSESSMENT INCOME	182552												182552	181692	100
OTHER MEMBER INCOME																
50400	Late charge assessments	2535												2535	508	499
50500	Lien assessments	40												40	75	53
50600	Legal assessments	406												406	83	487
50700	Parking assessments	280												280	267	105
50800	Nsf check collection	1471												1471	333	441
51000	Resident Key/gate card income	210												210	250	84
	Total-OTHER MEMBER INCOM	4942												4942	1517	326
OTHER INCOME																
51200	Violation / Fine	200												200	83	240
51300	Interest income	(281)												(281)	2500	-11
51500	Reimbursement income-bill ba	271												271	42	650
52700	Move In/Move Out Registratio	100												100	208	48
	Total-OTHER INCOME	290												290	2833	10
	Total INCOME	187784												187784	186042	101
EXPENSES																
ADMINISTRATIVE																
60100	Accounting & Audit Services	0												0	250	0
60101	Study reserve	0												0	125	0
60103	Payroll service	104												104	1475	7
60105	Professional Services	0												0	8	0
60200	Bank/Other Fees	0												0	83	0
60205	Office Expense	556												556	583	95
60206	Office equipment (computers)	0												0	75	0
60207	1099 forms	0												0	1	0
60300	Legal expense, reimbursable	446												446	208	214
60303	Legal	590												590	250	236

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
60400	License, fees and permits	0												0	42	0
60510	Employee Extra (uniforms, etc	0												0	42	0
60513	Bonuses	0												0	208	0
60600	Management services	1700												1700	1700	100
60603	Board Management Expense	165												165	58	283
60800	Printing & postage	1321												1321	375	352
60900	Assessment refunds	391												391	167	235
61000	Non-sufficient fund checks	740												740	83	888
62000	Miscellaneous expense	0												0	83	0
	Total-ADMINISTRATIVE	6012												6012	5818	103
	LOAN SERVICING															
64001	Loan Servicing Principle	33978												33978	28000	121
64002	Loan Servicing Interest	12826												12826	18804	68
	Total-LOAN SERVICING	46804												46804	46804	100
	SALARY ADMINISTRATIVE															
60502	Office Salaries Gross	6413												6413	5000	128
	Total-SALARY ADMINISTRATIVE	6413												6413	5000	128
	SALARY MAINTENANCE															
60501	Maintenance Salaries Gross	8739												8739	5750	152
60503	Clubhouse Salaries Gross	6373												6373	5167	123
	Total-SALARY MAINTENANCE	15112												15112	10917	138
	INSURANCE															
70100	Fidelity bond	0												0	142	0
70300	Insurance master policy	13356												13356	13333	100
70400	Worker's compensation	1202												1202	1167	103
70500	Insurance-earthquake	16335												16335	17644	93
70700	D & O/Cyber insurance	0												0	833	0
70800	Insurance, Umbrella	0												0	292	0
	Total-INSURANCE	30892												30892	33410	92
	TAXES															

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
75100	Payroll taxes	2994												2994	1583	189
75400	State & federal taxes	0												0	1667	0
	Total-TAXES	2994												2994	3250	92
	CONTRACTED SERVICES															
80201	Contracted elevator service	5819												5819	1667	349
80202	Elevator repairs	0												0	667	0
80301	Contracted gardening service	7280												7280	7292	100
80302	Landscape - Irrigation	0												0	417	0
80303	Gardening extras/supplies	0												0	17	0
80304	Tree Trimming	0												0	833	0
80317	Landscape replacement	0												0	8	0
80500	Pest Control	0												0	50	0
80501	Contracted pest control servic	500												500	483	103
80503	Pest control extras/supplies	0												0	8	0
80505	Contracted termite control	0												0	8	0
80509	Contracted Termite Control Tr	0												0	333	0
80601	Contracted pool & spa service	298												298	333	89
80602	Pool & spa repairs	0												0	167	0
80603	Pool & spa extras/supplies	594												594	583	102
80617	Landscape Supplies	0												0	8	0
80707	Alarm Monitoring	0												0	900	0
	Total-CONTRACTED SERVICE	14491												14491	13775	105
	MAINTENANCE															
63000	Unit Maintenance/Repair	0												0	667	0
86000	Gate Repairs	550												550	417	132
86100	Fire equipment	1800												1800	0	0
86101	Fire Alarm	0												0	83	0
86200	Furnishings Communal	0												0	8	0
86300	Bldg Maint and Repairs	424												424	1667	25
86302	Equipment maintenance	2005												2005	250	802
86303	Contingency repairs	0												0	4167	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
86314	Clubhouse expense	0												0	472	0
86500	Lighting maintenance	0												0	167	0
86600	Resident Locks & keys	1831												1831	8	21981
86700	Maintenance supplies	420												420	583	72
86800	Painting	0												0	8	0
87000	Plumbing	1997												1997	167	1198
87100	Roof	0												0	83	0
87111	Structural Maintenance/Repair	2256												2256	4167	54
87300	Signs	0												0	17	0
87600	Landscape - Tree	0												0	8	0
88301	Sewer Line Cleanouts	1500												1500	1667	90
88307	Landscape Maintenance	573												573	0	0
88701	Landscaping- Maintenance	0												0	30	0
89300	Gutters	0												0	433	0
	Total-MAINTENANCE	13356												13356	15068	89
	PROVISION FOR RESERVES															
10000	Bldg Env paid from CR	(710)												(710)	0	0
98800	Structure Maintenance/Repair	52000												52000	52000	100
	Total-PROVISION FOR RESERV	51290												51290	52000	99
	UTILITIES INCOME															
50900	Utility reimbursement	(38623)												(38623)	0	0
	Total-UTILITIES INCOME	(38623)												(38623)	0	0
	UTILITY EXPENSE															
65100	Utility-electric	3418												3418	0	0
65200	Utility gas	4818												4818	0	0
65300	Utility phone	2137												2137	0	0
65400	Utility trash	5512												5512	0	0
65500	Utility water & sewer	17083												17083	0	0
81001	Contracted internet	161												161	0	0
	Total-UTILITY EXPENSE	33129												33129	0	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 01/31/2025

Year End: December

GL No	GL Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Act	YTD Bud	YTD%
	Total-Expenses Before Reserves	130580												130580	134042	97
	Total EXPENSES	181869												181869	186042	98
	Net Surplus or (Deficit)	5915												5915	0	

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET
 01/01/2025 Through 01/31/2025
 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	\$182,551.75	\$2,180,304.00	(\$1,997,752.25)	8
	Total ASSESSMENT INCOME	\$182,551.75	\$2,180,304.00	(\$1,997,752.25)	8
	OTHER MEMBER INCOME				
50400	Late charge assessments	\$2,535.31	\$6,099.96	(\$3,564.65)	42
50500	Lien assessments	\$40.00	\$900.00	(\$860.00)	4
50600	Legal assessments	\$405.58	\$999.96	(\$594.38)	41
50700	Parking assessments	\$280.00	\$3,200.04	(\$2,920.04)	9
50800	Nsf check collection	\$1,471.49	\$3,999.96	(\$2,528.47)	37
51000	Resident Key/gate card income	\$210.00	\$3,000.00	(\$2,790.00)	7
	Total OTHER MEMBER INCOME	\$4,942.38	\$18,199.92	(\$13,257.54)	27
	OTHER INCOME				
51200	Violation / Fine	\$200.00	\$999.96	(\$799.96)	20
51300	Interest income	(\$280.65)	\$30,000.00	(\$30,280.65)	-1
51500	Reimbursement income-bill backs	\$270.94	\$500.04	(\$229.10)	54
52700	Move In/Move Out Registration Fee	\$100.00	\$2,499.96	(\$2,399.96)	4
	Total OTHER INCOME	\$290.29	\$33,999.96	(\$33,709.67)	1
	Total INCOME	\$187,784.42	\$2,232,503.88	(\$2,044,719.46)	8
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	\$0.00	\$3,000.00	(\$3,000.00)	0
60101	Study reserve	\$0.00	\$1,500.00	(\$1,500.00)	0
60103	Payroll service	\$104.00	\$17,700.00	(\$17,596.00)	1
60105	Professional Services	\$0.00	\$99.96	(\$99.96)	0
60200	Bank/Other Fees	\$0.00	\$999.96	(\$999.96)	0
60205	Office Expense	\$555.66	\$6,999.96	(\$6,444.30)	8
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	\$445.58	\$2,499.96	(\$2,054.38)	18
60303	Legal	\$590.00	\$3,000.00	(\$2,410.00)	20

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 01/31/2025

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>
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	\$1,700.00	\$20,400.00	(\$18,700.00)	8
60603	Board Management Expense	\$165.00	\$699.96	(\$534.96)	24
60800	Printing & postage	\$1,320.53	\$4,500.00	(\$3,179.47)	29
60900	Assessment refunds	\$390.90	\$2,000.04	(\$1,609.14)	20
61000	Non-sufficient fund checks	\$740.17	\$999.96	(\$259.79)	74
62000	Miscellaneous expense	\$0.00	\$999.96	(\$999.96)	0
	Total ADMINISTRATIVE	\$6,011.84	\$69,811.80	(\$63,799.96)	9
	LOAN SERVICING				
64001	Loan Servicing Principle	\$33,978.19	\$336,000.00	(\$302,021.81)	10
64002	Loan Servicing Interest	\$12,825.81	\$225,648.00	(\$212,822.19)	6
	Total LOAN SERVICING	\$46,804.00	\$561,648.00	(\$514,844.00)	8
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	\$6,412.54	\$60,000.00	(\$53,587.46)	11
	Total SALARY ADMINISTRATIVE	\$6,412.54	\$60,000.00	(\$53,587.46)	11
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	\$8,739.04	\$69,000.00	(\$60,260.96)	13
60503	Clubhouse Salaries Gross	\$6,373.26	\$62,000.04	(\$55,626.78)	10
	Total SALARY MAINTENANCE	\$15,112.30	\$131,000.04	(\$115,887.74)	12
	INSURANCE				
70100	Fidelity bond	\$0.00	\$1,700.04	(\$1,700.04)	0
70300	Insurance master policy	\$13,355.58	\$159,999.96	(\$146,644.38)	8
70400	Worker's compensation	\$1,201.88	\$14,000.04	(\$12,798.16)	9
70500	Insurance-earthquake	\$16,334.70	\$211,724.04	(\$195,389.34)	8
70700	D & O/Cyber insurance	\$0.00	\$9,999.96	(\$9,999.96)	0
70800	Insurance, Umbrella	\$0.00	\$3,500.04	(\$3,500.04)	0
	Total INSURANCE	\$30,892.16	\$400,924.08	(\$370,031.92)	8

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 01/31/2025

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>
	TAXES				
75100	Payroll taxes	\$2,994.25	\$18,999.96	(\$16,005.71)	16
75400	State & federal taxes	\$0.00	\$20,000.04	(\$20,000.04)	0
	Total TAXES	\$2,994.25	\$39,000.00	(\$36,005.75)	8
	CONTRACTED SERVICES				
80201	Contracted elevator service	\$5,819.08	\$20,000.04	(\$14,180.96)	29
80202	Elevator repairs	\$0.00	\$8,000.04	(\$8,000.04)	0
80301	Contracted gardening service	\$7,280.00	\$87,500.04	(\$80,220.04)	8
80302	Landscape - Irrigation	\$0.00	\$5,000.04	(\$5,000.04)	0
80303	Gardening extras/supplies	\$0.00	\$200.04	(\$200.04)	0
80304	Tree Trimming	\$0.00	\$9,999.96	(\$9,999.96)	0
80317	Landscape replacement	\$0.00	\$99.96	(\$99.96)	0
80500	Pest Control	\$0.00	\$600.00	(\$600.00)	0
80501	Contracted pest control servic	\$500.00	\$5,799.96	(\$5,299.96)	9
80503	Pest control extras/supplies	\$0.00	\$99.96	(\$99.96)	0
80505	Contracted termite control	\$0.00	\$99.96	(\$99.96)	0
80509	Contracted Termite Control Treatment	\$0.00	\$3,999.96	(\$3,999.96)	0
80601	Contracted pool & spa service	\$298.00	\$3,999.96	(\$3,701.96)	7
80602	Pool & spa repairs	\$0.00	\$2,000.04	(\$2,000.04)	0
80603	Pool & spa extras/supplies	\$593.87	\$6,999.96	(\$6,406.09)	8
80617	Landscape Supplies	\$0.00	\$99.96	(\$99.96)	0
80707	Alarm Monitoring	\$0.00	\$10,800.00	(\$10,800.00)	0
	Total CONTRACTED SERVICES	\$14,490.95	\$165,299.88	(\$150,808.93)	9
	MAINTENANCE				
63000	Unit Maintenance/Repair	\$0.00	\$8,000.04	(\$8,000.04)	0
86000	Gate Repairs	\$550.00	\$5,000.04	(\$4,450.04)	11
86100	Fire equipment	\$1,800.00	\$0.00	\$1,800.00	0
86101	Fire Alarm	\$0.00	\$999.96	(\$999.96)	0
86200	Furnishings Communal	\$0.00	\$99.96	(\$99.96)	0
86300	Bldg Maint and Repairs	\$423.63	\$20,000.04	(\$19,576.41)	2
86302	Equipment maintenance	\$2,005.07	\$3,000.00	(\$994.93)	67

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 01/31/2025

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>
86303	Contingency repairs	\$0.00	\$50,000.04	(\$50,000.04)	0
86314	Clubhouse expense	\$0.00	\$5,660.04	(\$5,660.04)	0
86500	Lighting maintenance	\$0.00	\$2,000.04	(\$2,000.04)	0
86600	Resident Locks & keys	\$1,831.04	\$99.96	\$1,731.08	1,832
86700	Maintenance supplies	\$420.14	\$6,999.96	(\$6,579.82)	6
86800	Painting	\$0.00	\$99.96	(\$99.96)	0
87000	Plumbing	\$1,996.55	\$2,000.04	(\$3.49)	100
87100	Roof	\$0.00	\$999.96	(\$999.96)	0
87111	Structural Maintenance/Repair - Comm	\$2,255.85	\$50,000.04	(\$47,744.19)	5
87300	Signs	\$0.00	\$200.04	(\$200.04)	0
87600	Landscape - Tree	\$0.00	\$99.96	(\$99.96)	0
88301	Sewer Line Cleanouts	\$1,500.00	\$20,000.04	(\$18,500.04)	7
88307	Landscape Maintenance	\$573.36	\$0.00	\$573.36	0
88701	Landscaping- Maintenance	\$0.00	\$360.00	(\$360.00)	0
89300	Gutters	\$0.00	\$5,199.96	(\$5,199.96)	0
	Total MAINTENANCE	\$13,355.64	\$180,820.08	(\$167,464.44)	7
	PROVISION FOR RESERVES				
10000	Bldg Env paid from CR	(\$710.17)	\$0.00	(\$710.17)	0
98800	Structure Maintenance/Repair - Commu	\$52,000.00	\$624,000.00	(\$572,000.00)	8
	Total PROVISION FOR RESERVES	\$51,289.83	\$624,000.00	(\$572,710.17)	8
	UTILITIES INCOME				
50900	Utility reimbursement	(\$38,623.29)	\$0.00	(\$38,623.29)	0
	Total UTILITIES INCOME	(\$38,623.29)	\$0.00	(\$38,623.29)	0
	UTILITY EXPENSE				
65100	Utility-electric	\$3,418.02	\$0.00	\$3,418.02	0
65200	Utility gas	\$4,818.39	\$0.00	\$4,818.39	0
65300	Utility phone	\$2,136.86	\$0.00	\$2,136.86	0
65400	Utility trash	\$5,511.51	\$0.00	\$5,511.51	0
65500	Utility water & sewer	\$17,083.24	\$0.00	\$17,083.24	0
81001	Contracted internet	\$161.23	\$0.00	\$161.23	0

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET
 01/01/2025 Through 01/31/2025
 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>
Total	UTILITY EXPENSE	\$33,129.25	\$0.00	\$33,129.25	0
Total	Expenses Before Reserves	\$130,579.64	\$1,608,503.88	(\$1,477,924.24)	8
Total	EXPENSES	\$181,869.47	\$2,232,503.88	(\$2,050,634.41)	8