

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2025

For the Month Ended: February 28, 2025

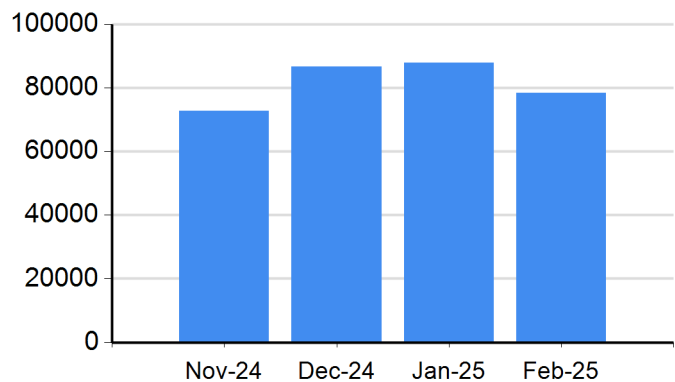
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	374,952.17	344,368.92	Increase in Cash	30,583.25
Reserve Cash	1,901,612.28	1,860,215.45	Increase in Cash	41,396.83
Average budgeted expenses / months	186,041.99			
Average # of months of available cash		2.02		

ASSESSMENT SUMMARY

Monthly Assessment Budget	181,692.00
Assessment Cash Received	189,734.27
<u>Total Assessments Receivable</u>	
current month due	18,000.76
31-60 days late	12,466.47
61-90 days late	3,700.01
over 90 days late	44,183.50
Total Assessments Due	78,350.74
Past Owners Assessments Rec.	44,048.04
Past % of Total	36%
Prepaid Assessments	83,499.60

Accounts Receivable Trending



OPERATING SUMMARY

Category	February Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$186,332.23	\$374,116.65	\$372,083.98	\$2,032.67
ADMINISTRATIVE	\$18,563.91	\$26,187.85	\$11,635.30	\$14,552.55
LOAN SERVICING	\$46,804.00	\$93,608.00	\$93,608.00	\$0.00
SALARY ADMINISTRATIVE	\$2,121.51	\$8,534.05	\$10,000.00	(\$1,465.95)
SALARY MAINTENANCE	\$4,432.72	\$19,694.26	\$21,833.34	(\$2,139.08)
INSURANCE	\$30,898.16	\$61,790.32	\$66,820.68	(\$5,030.36)
TAXES	\$662.63	\$3,656.88	\$6,500.00	(\$2,843.12)
CONTRACTED SERVICES	\$18,142.55	\$32,633.50	\$27,549.98	\$5,083.52
MAINTENANCE	\$13,929.00	\$27,284.64	\$30,136.68	(\$2,852.04)
PROVISION FOR RESERVES	\$51,283.68	\$102,573.51	\$104,000.00	(\$1,426.49)
UTILITIES INCOME	(\$41,236.68)	(\$79,859.97)	\$0.00	(\$79,859.97)
UTILITY EXPENSE	\$32,228.47	\$65,357.72	\$0.00	\$65,357.72
Total EXPENSES	\$177,829.95	\$361,460.76	\$372,083.98	(\$10,623.22)
Net Surplus or (Deficit)	\$8,502.28	\$12,655.89		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2025

For the Month Ended: February 28, 2025

Contribution to Reserves this month:	52,000.00	Reserve Disbursements this month:	744.00
Contribution to Reserves Year-to-Date:	104,000.00	Reserve Disbursements Year-to-Date:	26,218.29

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 02/28/2025

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$326,025.75	
11100	J Street Drain Project	\$35,812.61	
11500	CIT CR on deposit	\$2,321.60	
11708	Sunwest Petty Cash xxxxx4542	\$5,645.22	
12000	Sunwest Debit Petty Cash xxxxx6871	\$5,146.99	
	Total CURRENT ASSETS	\$374,952.17	

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$750,774.51	IMMA
11600	JP Morgan/Edward Jones	\$1,150,837.77	
	Total CURRENT RESERVE ASSETS	\$1,901,612.28	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$122,398.79	
	Total ACCOUNTS RECEIVABLE	\$122,398.79	

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>\$7,538,235.24</u>	
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 02/28/2025

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$83,499.60
	Total CURRENT LIABILITIES	\$83,499.60

ACCOUNTS PAYABLE

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

LOANS

31500	Loan Pacific Premier Bank xxx4718	\$3,487,512.60
	Total LOANS	\$3,487,512.60

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	\$1,649,658.53
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Total	LIABILITIES	\$5,256,791.95
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EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$2,268,787.40
	Current Year Surplus (Deficit)	\$12,655.89
	Total RETAINED SURPLUS/(DEFICIT)	\$2,281,443.29

Total	EQUITY	\$2,281,443.29
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Total	Liabilities and Equity	\$7,538,235.24
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Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2025 Through 02/28/2025

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	5,366.00	0.00	0.00	(10,383.16)
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 02/28/2025

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 - Communal	52,000.00	2,150,166.65	104,000.00	0.00	0.00	0.00	2,254,166.65
43813	Loan principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
43900	Balcony/walkway ceiling reinforcement fur	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	104,000.00	26,218.29	0.00	0.00	1,649,658.53

OPERATING STATEMENT
 Surfside III Condominium Owners Association
 01/01/2025 Through 02/28/2025
 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	\$181,867.57	\$181,692.00	\$364,419.32	\$363,384.00	\$1,035.32	100
	Total ASSESSMENT INCOME	\$181,867.57	\$181,692.00	\$364,419.32	\$363,384.00	\$1,035.32	100
OTHER MEMBER INCOME							
50400	Late charge assessments	\$1,130.19	\$508.33	\$3,665.50	\$1,016.66	\$2,648.84	361
50500	Lien assessments	\$360.00	\$75.00	\$400.00	\$150.00	\$250.00	267
50600	Legal assessments	\$540.00	\$83.33	\$945.58	\$166.66	\$778.92	567
50700	Parking assessments	\$320.00	\$266.67	\$600.00	\$533.34	\$66.66	112
50800	Nsf check collection	\$2,351.49	\$333.33	\$3,822.98	\$666.66	\$3,156.32	573
51000	Resident Key/gate card income	\$80.00	\$250.00	\$290.00	\$500.00	(\$210.00)	58
	Total OTHER MEMBER INCOME	\$4,781.68	\$1,516.66	\$9,724.06	\$3,033.32	\$6,690.74	321
OTHER INCOME							
51200	Violation / Fine	\$0.00	\$83.33	\$200.00	\$166.66	\$33.34	120
51300	Interest income	\$379.98	\$2,500.00	\$99.33	\$5,000.00	(\$4,900.67)	2
51500	Reimbursement income-bill backs	(\$697.00)	\$41.67	(\$426.06)	\$83.34	(\$509.40)	-511
52700	Move In/Move Out Registration Fee	\$0.00	\$208.33	\$100.00	\$416.66	(\$316.66)	24
	Total OTHER INCOME	(\$317.02)	\$2,833.33	(\$26.73)	\$5,666.66	(\$5,693.39)	0
	Total INCOME	\$186,332.23	\$186,041.99	\$374,116.65	\$372,083.98	\$2,032.67	101
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	\$0.00	\$250.00	\$0.00	\$500.00	(\$500.00)	0
60101	Study reserve	\$0.00	\$125.00	\$0.00	\$250.00	(\$250.00)	0
60103	Payroll service	\$0.00	\$1,475.00	\$104.00	\$2,950.00	(\$2,846.00)	4
60105	Professional Services	\$0.00	\$8.33	\$0.00	\$16.66	(\$16.66)	0
60200	Bank/Other Fees	\$548.06	\$83.33	\$2,160.16	\$166.66	\$1,993.50	1,296
60205	Office Expense	\$296.43	\$583.33	\$852.09	\$1,166.66	(\$314.57)	73
60206	Office equipment (computers)	\$0.00	\$75.00	\$0.00	\$150.00	(\$150.00)	0
60207	1099 forms	\$0.00	\$1.00	\$0.00	\$2.00	(\$2.00)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 02/28/2025

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
60300	Legal expense, reimbursable	\$900.00	\$208.33	\$1,345.58	\$416.66	\$928.92	323
60303	Legal	\$162.50	\$250.00	\$752.50	\$500.00	\$252.50	151
60400	License,fees and permits	\$0.00	\$41.67	\$0.00	\$83.34	(\$83.34)	0
60510	Employee Extra (uniforms, etc.)	\$0.00	\$41.67	\$0.00	\$83.34	(\$83.34)	0
60513	Bonuses	\$0.00	\$208.33	\$0.00	\$416.66	(\$416.66)	0
60600	Management services	\$1,700.00	\$1,700.00	\$3,400.00	\$3,400.00	\$0.00	100
60603	Board Management Expense	\$0.00	\$58.33	\$165.00	\$116.66	\$48.34	141
60800	Printing & postage	\$323.93	\$375.00	\$1,644.46	\$750.00	\$894.46	219
60900	Assessment refunds	\$160.18	\$166.67	\$551.08	\$333.34	\$217.74	165
61000	Non-sufficient fund checks	\$3,072.81	\$83.33	\$3,812.98	\$166.66	\$3,646.32	2,288
62000	Miscellaneous expense	\$11,400.00	\$83.33	\$11,400.00	\$166.66	\$11,233.34	6,840
	Total ADMINISTRATIVE	\$18,563.91	\$5,817.65	\$26,187.85	\$11,635.30	\$14,552.55	225
	LOAN SERVICING						
64001	Loan Servicing Principle	\$34,098.16	\$28,000.00	\$68,076.35	\$56,000.00	\$12,076.35	122
64002	Loan Servicing Interest	\$12,705.84	\$18,804.00	\$25,531.65	\$37,608.00	(\$12,076.35)	68
	Total LOAN SERVICING	\$46,804.00	\$46,804.00	\$93,608.00	\$93,608.00	\$0.00	100
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	\$2,121.51	\$5,000.00	\$8,534.05	\$10,000.00	(\$1,465.95)	85
	Total SALARY ADMINISTRATIVE	\$2,121.51	\$5,000.00	\$8,534.05	\$10,000.00	(\$1,465.95)	85
	SALARY MAINTENANCE						
60501	Maintenance Salaries Gross	\$2,513.83	\$5,750.00	\$11,402.11	\$11,500.00	(\$97.89)	99
60503	Clubhouse Salaries Gross	\$1,918.89	\$5,166.67	\$8,292.15	\$10,333.34	(\$2,041.19)	80
	Total SALARY MAINTENANCE	\$4,432.72	\$10,916.67	\$19,694.26	\$21,833.34	(\$2,139.08)	90
	INSURANCE						
70100	Fidelity bond	\$0.00	\$141.67	\$0.00	\$283.34	(\$283.34)	0
70300	Insurance master policy	\$13,355.58	\$13,333.33	\$26,711.16	\$26,666.66	\$44.50	100
70400	Worker's compensation	\$1,201.88	\$1,166.67	\$2,403.76	\$2,333.34	\$70.42	103
70500	Insurance-earthquake	\$16,340.70	\$17,643.67	\$32,675.40	\$35,287.34	(\$2,611.94)	93
70700	D & O/Cyber insurance	\$0.00	\$833.33	\$0.00	\$1,666.66	(\$1,666.66)	0

OPERATING STATEMENT
 Surfside III Condominium Owners Association
 01/01/2025 Through 02/28/2025
 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	\$583.34	(\$583.34)	0
	Total INSURANCE	\$30,898.16	\$33,410.34	\$61,790.32	\$66,820.68	(\$5,030.36)	92
	TAXES						
75100	Payroll taxes	\$662.63	\$1,583.33	\$3,656.88	\$3,166.66	\$490.22	115
75400	State & federal taxes	\$0.00	\$1,666.67	\$0.00	\$3,333.34	(\$3,333.34)	0
	Total TAXES	\$662.63	\$3,250.00	\$3,656.88	\$6,500.00	(\$2,843.12)	56
	CONTRACTED SERVICES						
80201	Contracted elevator service	\$0.00	\$1,666.67	\$5,819.08	\$3,333.34	\$2,485.74	175
80202	Elevator repairs	\$0.00	\$666.67	\$0.00	\$1,333.34	(\$1,333.34)	0
80301	Contracted gardening service	\$7,280.00	\$7,291.67	\$14,560.00	\$14,583.34	(\$23.34)	100
80302	Landscape - Irrigation	\$350.00	\$416.67	\$350.00	\$833.34	(\$483.34)	42
80303	Gardening extras/supplies	\$0.00	\$16.67	\$0.00	\$33.34	(\$33.34)	0
80304	Tree Trimming	\$6,175.00	\$833.33	\$6,175.00	\$1,666.66	\$4,508.34	371
80317	Landscape replacement	\$0.00	\$8.33	\$0.00	\$16.66	(\$16.66)	0
80500	Pest Control	\$0.00	\$50.00	\$0.00	\$100.00	(\$100.00)	0
80501	Contracted pest control servic	\$500.00	\$483.33	\$1,000.00	\$966.66	\$33.34	103
80503	Pest control extras/supplies	\$0.00	\$8.33	\$0.00	\$16.66	(\$16.66)	0
80505	Contracted termite control	\$910.00	\$8.33	\$910.00	\$16.66	\$893.34	5,462
80509	Contracted Termite Control Treatment	\$1,640.00	\$333.33	\$1,640.00	\$666.66	\$973.34	246
80601	Contracted pool & spa service	\$325.00	\$333.33	\$623.00	\$666.66	(\$43.66)	93
80602	Pool & spa repairs	\$0.00	\$166.67	\$0.00	\$333.34	(\$333.34)	0
80603	Pool & spa extras/supplies	\$625.19	\$583.33	\$1,219.06	\$1,166.66	\$52.40	104
80617	Landscape Supplies	\$0.00	\$8.33	\$0.00	\$16.66	(\$16.66)	0
80707	Alarm Monitoring	\$337.36	\$900.00	\$337.36	\$1,800.00	(\$1,462.64)	19
	Total CONTRACTED SERVICES	\$18,142.55	\$13,774.99	\$32,633.50	\$27,549.98	\$5,083.52	118
	MAINTENANCE						
63000	Unit Maintenance/Repair	\$0.00	\$666.67	\$0.00	\$1,333.34	(\$1,333.34)	0
86000	Gate Repairs	\$0.00	\$416.67	\$550.00	\$833.34	(\$283.34)	66
86100	Fire equipment	\$0.00	\$0.00	\$1,800.00	\$0.00	\$1,800.00	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 02/28/2025

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	\$166.66	(\$166.66)	0
86200	Furnishings Communal	\$0.00	\$8.33	\$0.00	\$16.66	(\$16.66)	0
86300	Bldg Maint and Repairs	\$3,707.60	\$1,666.67	\$4,131.23	\$3,333.34	\$797.89	124
86302	Equipment maintenance	\$1,757.07	\$250.00	\$3,762.14	\$500.00	\$3,262.14	752
86303	Contingency repairs	\$0.00	\$4,166.67	\$0.00	\$8,333.34	(\$8,333.34)	0
86314	Clubhouse expense	\$0.00	\$471.67	\$0.00	\$943.34	(\$943.34)	0
86500	Lighting maintenance	\$1,037.00	\$166.67	\$1,037.00	\$333.34	\$703.66	311
86600	Resident Locks & keys	\$191.18	\$8.33	\$2,022.22	\$16.66	\$2,005.56	12,138
86700	Maintenance supplies	\$1,427.45	\$583.33	\$1,847.59	\$1,166.66	\$680.93	158
86800	Painting	\$0.00	\$8.33	\$0.00	\$16.66	(\$16.66)	0
87000	Plumbing	\$2,033.70	\$166.67	\$4,030.25	\$333.34	\$3,696.91	1,209
87100	Roof	\$300.00	\$83.33	\$300.00	\$166.66	\$133.34	180
87111	Structural Maintenance/Repair - Commu	\$0.00	\$4,166.67	\$2,255.85	\$8,333.34	(\$6,077.49)	27
87300	Signs	\$0.00	\$16.67	\$0.00	\$33.34	(\$33.34)	0
87600	Landscape - Tree	\$0.00	\$8.33	\$0.00	\$16.66	(\$16.66)	0
88101	Sidewalks	\$3,000.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00	0
88301	Sewer Line Cleanouts	\$0.00	\$1,666.67	\$1,500.00	\$3,333.34	(\$1,833.34)	45
88307	Landscape Maintenance	\$0.00	\$0.00	\$573.36	\$0.00	\$573.36	0
88701	Landscaping- Maintenance	\$0.00	\$30.00	\$0.00	\$60.00	(\$60.00)	0
88800	Termite Control Treatment	\$325.00	\$0.00	\$325.00	\$0.00	\$325.00	0
89300	Gutters	\$150.00	\$433.33	\$150.00	\$866.66	(\$716.66)	17
	Total MAINTENANCE	\$13,929.00	\$15,068.34	\$27,284.64	\$30,136.68	(\$2,852.04)	91
	PROVISION FOR RESERVES						
10000	Bldg Env paid from CR	(\$716.32)	\$0.00	(\$1,426.49)	\$0.00	(\$1,426.49)	0
98800	Structure Maintenance/Repair - Commun	\$52,000.00	\$52,000.00	\$104,000.00	\$104,000.00	\$0.00	100
	Total PROVISION FOR RESERVES	\$51,283.68	\$52,000.00	\$102,573.51	\$104,000.00	(\$1,426.49)	99
	UTILITIES INCOME						
50900	Utility reimbursement	(\$41,236.68)	\$0.00	(\$79,859.97)	\$0.00	(\$79,859.97)	0
	Total UTILITIES INCOME	(\$41,236.68)	\$0.00	(\$79,859.97)	\$0.00	(\$79,859.97)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 02/28/2025

Year End: December

<u>GL No</u>	<u>GL Description</u>	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
	UTILITY EXPENSE						
65100	Utility-electric	\$3,254.15	\$0.00	\$6,672.17	\$0.00	\$6,672.17	0
65200	Utility gas	\$5,364.80	\$0.00	\$10,183.19	\$0.00	\$10,183.19	0
65300	Utility phone	\$1,316.78	\$0.00	\$3,453.64	\$0.00	\$3,453.64	0
65400	Utility trash	\$5,803.48	\$0.00	\$11,314.99	\$0.00	\$11,314.99	0
65500	Utility water & sewer	\$16,328.03	\$0.00	\$33,411.27	\$0.00	\$33,411.27	0
81001	Contracted internet	\$161.23	\$0.00	\$322.46	\$0.00	\$322.46	0
	Total UTILITY EXPENSE	\$32,228.47	\$0.00	\$65,357.72	\$0.00	\$65,357.72	0
	Total Expenses Before Reserves	\$126,546.27	\$134,041.99	\$258,887.25	\$268,083.98	(\$9,196.73)	97
	Total EXPENSES	\$177,829.95	\$186,041.99	\$361,460.76	\$372,083.98	(\$10,623.22)	97
	Net Surplus or (Deficit)	\$8,502.28	\$0.00	\$12,655.89	\$0.00	\$12,655.89	

OPERATING STATEMENT SUMMARY

Surfside III Condominium Owners Association

01/01/2025 Through 02/28/2025

Year End: December

	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
	Actual	Budget	Actual	Budget		
INCOME						
ASSESSMENT INCOME	\$181,867.57	\$181,692.00	\$364,419.32	\$363,384.00	\$1,035.32	100
OTHER MEMBER INCOME	\$4,781.68	\$1,516.66	\$9,724.06	\$3,033.32	\$6,690.74	321
OTHER INCOME	(\$317.02)	\$2,833.33	(\$26.73)	\$5,666.66	(\$5,693.39)	0
Total INCOME	\$186,332.23	\$186,041.99	\$374,116.65	\$372,083.98	\$2,032.67	101
EXPENSES						
ADMINISTRATIVE	\$18,563.91	\$5,817.65	\$26,187.85	\$11,635.30	\$14,552.55	225
LOAN SERVICING	\$46,804.00	\$46,804.00	\$93,608.00	\$93,608.00	\$0.00	100
SALARY ADMINISTRATIVE	\$2,121.51	\$5,000.00	\$8,534.05	\$10,000.00	(\$1,465.95)	85
SALARY MAINTENANCE	\$4,432.72	\$10,916.67	\$19,694.26	\$21,833.34	(\$2,139.08)	90
INSURANCE	\$30,898.16	\$33,410.34	\$61,790.32	\$66,820.68	(\$5,030.36)	92
TAXES	\$662.63	\$3,250.00	\$3,656.88	\$6,500.00	(\$2,843.12)	56
CONTRACTED SERVICES	\$18,142.55	\$13,774.99	\$32,633.50	\$27,549.98	\$5,083.52	118
MAINTENANCE	\$13,929.00	\$15,068.34	\$27,284.64	\$30,136.68	(\$2,852.04)	91
PROVISION FOR RESERVES	\$51,283.68	\$52,000.00	\$102,573.51	\$104,000.00	(\$1,426.49)	99
UTILITIES INCOME	(\$41,236.68)	\$0.00	(\$79,859.97)	\$0.00	(\$79,859.97)	0
UTILITY EXPENSE	\$32,228.47	\$0.00	\$65,357.72	\$0.00	\$65,357.72	0
Total EXPENSES	\$177,829.95	\$186,041.99	\$361,460.76	\$372,083.98	(\$10,623.22)	97
Net Surplus or (Deficit)	\$8,502.28	\$0.00	\$12,655.89	\$0.00	\$12,655.89	

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 02/28/2025

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	181868											364419	363384	100
	Total-ASSESSMENT INCOME	182552	181868											364419	363384	100
OTHER MEMBER INCOME																
50400	Late charge assessments	2535	1130											3666	1017	361
50500	Lien assessments	40	360											400	150	267
50600	Legal assessments	406	540											946	167	567
50700	Parking assessments	280	320											600	533	112
50800	Nsf check collection	1471	2351											3823	667	573
51000	Resident Key/gate card income	210	80											290	500	58
	Total-OTHER MEMBER INCOM	4942	4782											9724	3033	321
OTHER INCOME																
51200	Violation / Fine	200	0											200	167	120
51300	Interest income	(281)	380											99	5000	2
51500	Reimbursement income-bill backs	271	(697)											(426)	83	-511
52700	Move In/Move Out Registration F	100	0											100	417	24
	Total-OTHER INCOME	290	(317)											(27)	5667	0
Total	INCOME	187784	186332											374117	372084	101
EXPENSES																
ADMINISTRATIVE																
60100	Accounting & Audit Services	0	0											0	500	0
60101	Study reserve	0	0											0	250	0
60103	Payroll service	104	0											104	2950	4
60105	Professional Services	0	0											0	17	0
60200	Bank/Other Fees	1612	548											2160	167	1296
60205	Office Expense	556	296											852	1167	73
60206	Office equipment (computers)	0	0											0	150	0
60207	1099 forms	0	0											0	2	0
60300	Legal expense, reimbursable	446	900											1346	417	323
60303	Legal	590	163											753	500	151

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 02/28/2025

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											0	83	0
60510	Employee Extra (uniforms, etc.)	0	0											0	83	0
60513	Bonuses	0	0											0	417	0
60600	Management services	1700	1700											3400	3400	100
60603	Board Management Expense	165	0											165	117	141
60800	Printing & postage	1321	324											1644	750	219
60900	Assessment refunds	391	160											551	333	165
61000	Non-sufficient fund checks	740	3073											3813	167	2288
62000	Miscellaneous expense	0	11400											11400	167	6840
	Total-ADMINISTRATIVE	7624	18564											26188	11635	225
	LOAN SERVICING															
64001	Loan Servicing Principle	33978	34098											68076	56000	122
64002	Loan Servicing Interest	12826	12706											25532	37608	68
	Total-LOAN SERVICING	46804	46804											93608	93608	100
	SALARY ADMINISTRATIVE															
60502	Office Salaries Gross	6413	2122											8534	10000	85
	Total-SALARY ADMINISTRATIVE	6413	2122											8534	10000	85
	SALARY MAINTENANCE															
60501	Maintenance Salaries Gross	8888	2514											11402	11500	99
60503	Clubhouse Salaries Gross	6373	1919											8292	10333	80
	Total-SALARY MAINTENANCE	15262	4433											19694	21833	90
	INSURANCE															
70100	Fidelity bond	0	0											0	283	0
70300	Insurance master policy	13356	13356											26711	26667	100
70400	Worker's compensation	1202	1202											2404	2333	103
70500	Insurance-earthquake	16335	16341											32675	35287	93
70700	D & O/Cyber insurance	0	0											0	1667	0
70800	Insurance, Umbrella	0	0											0	583	0
	Total-INSURANCE	30892	30898											61790	66821	92
	TAXES															

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 02/28/2025

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	663											3657	3167	115
75400	State & federal taxes	0	0											0	3333	0
	Total-TAXES	2994	663											3657	6500	56
	CONTRACTED SERVICES															
80201	Contracted elevator service	5819	0											5819	3333	175
80202	Elevator repairs	0	0											0	1333	0
80301	Contracted gardening service	7280	7280											14560	14583	100
80302	Landscape - Irrigation	0	350											350	833	42
80303	Gardening extras/supplies	0	0											0	33	0
80304	Tree Trimming	0	6175											6175	1667	371
80317	Landscape replacement	0	0											0	17	0
80500	Pest Control	0	0											0	100	0
80501	Contracted pest control servic	500	500											1000	967	103
80503	Pest control extras/supplies	0	0											0	17	0
80505	Contracted termite control	0	910											910	17	5462
80509	Contracted Termite Control Treatn	0	1640											1640	667	246
80601	Contracted pool & spa service	298	325											623	667	93
80602	Pool & spa repairs	0	0											0	333	0
80603	Pool & spa extras/supplies	594	625											1219	1167	104
80617	Landscape Supplies	0	0											0	17	0
80707	Alarm Monitoring	0	337											337	1800	19
	Total-CONTRACTED SERVICES	14491	18143											32634	27550	118
	MAINTENANCE															
63000	Unit Maintenance/Repair	0	0											0	1333	0
86000	Gate Repairs	550	0											550	833	66
86100	Fire equipment	1800	0											1800	0	0
86101	Fire Alarm	0	0											0	167	0
86200	Furnishings Communal	0	0											0	17	0
86300	Bldg Maint and Repairs	424	3708											4131	3333	124
86302	Equipment maintenance	2005	1757											3762	500	752
86303	Contingency repairs	0	0											0	8333	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 02/28/2025

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											0	943	0
86500	Lighting maintenance	0	1037											1037	333	311
86600	Resident Locks & keys	1831	191											2022	17	12138
86700	Maintenance supplies	420	1427											1848	1167	158
86800	Painting	0	0											0	17	0
87000	Plumbing	1997	2034											4030	333	1209
87100	Roof	0	300											300	167	180
87111	Structural Maintenance/Repair - C	2256	0											2256	8333	27
87300	Signs	0	0											0	33	0
87600	Landscape - Tree	0	0											0	17	0
88101	Sidewalks	0	3000											3000	0	0
88301	Sewer Line Cleanouts	1500	0											1500	3333	45
88307	Landscape Maintenance	573	0											573	0	0
88701	Landscaping- Maintenance	0	0											0	60	0
88800	Termite Control Treatment	0	325											325	0	0
89300	Gutters	0	150											150	867	17
	Total-MAINTENANCE	13356	13929											27285	30137	91
	PROVISION FOR RESERVES															
10000	Bldg Env paid from CR	(710)	(716)											(1426)	0	0
98800	Structure Maintenance/Repair - Cc	52000	52000											104000	104000	100
	Total-PROVISION FOR RESERV	51290	51284											102574	104000	99
	UTILITIES INCOME															
50900	Utility reimbursement	(38623)	(41237)											(79860)	0	0
	Total-UTILITIES INCOME	(38623)	(41237)											(79860)	0	0
	UTILITY EXPENSE															
65100	Utility-electric	3418	3254											6672	0	0
65200	Utility gas	4818	5365											10183	0	0
65300	Utility phone	2137	1317											3454	0	0
65400	Utility trash	5512	5803											11315	0	0
65500	Utility water & sewer	17083	16328											33411	0	0
81001	Contracted internet	161	161											322	0	0

Surfside III Condominium Owners Association

YTD OPERATING STATEMENT

01/01/2025 Through 02/28/2025

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-UTILITY EXPENSE	33129	32228											65358	0	0
	Total-Expenses Before Reserves	132341	126546											258887	268084	97
	Total EXPENSES	183631	177830											361461	372084	97
	Net Surplus or (Deficit)	4154	8502											12656	0	

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 02/28/2025

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	\$364,419.32	\$2,180,304.00	(\$1,815,884.68)	17
	Total ASSESSMENT INCOME	\$364,419.32	\$2,180,304.00	(\$1,815,884.68)	17
OTHER MEMBER INCOME					
50400	Late charge assessments	\$3,665.50	\$6,099.96	(\$2,434.46)	60
50500	Lien assessments	\$400.00	\$900.00	(\$500.00)	44
50600	Legal assessments	\$945.58	\$999.96	(\$54.38)	95
50700	Parking assessments	\$600.00	\$3,200.04	(\$2,600.04)	19
50800	Nsf check collection	\$3,822.98	\$3,999.96	(\$176.98)	96
51000	Resident Key/gate card income	\$290.00	\$3,000.00	(\$2,710.00)	10
	Total OTHER MEMBER INCOME	\$9,724.06	\$18,199.92	(\$8,475.86)	53
OTHER INCOME					
51200	Violation / Fine	\$200.00	\$999.96	(\$799.96)	20
51300	Interest income	\$99.33	\$30,000.00	(\$29,900.67)	0
51500	Reimbursement income-bill backs	(\$426.06)	\$500.04	(\$926.10)	-85
52700	Move In/Move Out Registration Fee	\$100.00	\$2,499.96	(\$2,399.96)	4
	Total OTHER INCOME	(\$26.73)	\$33,999.96	(\$34,026.69)	0
	Total INCOME	\$374,116.65	\$2,232,503.88	(\$1,858,387.23)	17
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	\$2,160.16	\$999.96	\$1,160.20	216
60205	Office Expense	\$852.09	\$6,999.96	(\$6,147.87)	12
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	\$1,345.58	\$2,499.96	(\$1,154.38)	54
60303	Legal	\$752.50	\$3,000.00	(\$2,247.50)	25

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 02/28/2025

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	\$3,400.00	\$20,400.00	(\$17,000.00)	17
60603	Board Management Expense	\$165.00	\$699.96	(\$534.96)	24
60800	Printing & postage	\$1,644.46	\$4,500.00	(\$2,855.54)	37
60900	Assessment refunds	\$551.08	\$2,000.04	(\$1,448.96)	28
61000	Non-sufficient fund checks	\$3,812.98	\$999.96	\$2,813.02	381
62000	Miscellaneous expense	\$11,400.00	\$999.96	\$10,400.04	1,140
	Total ADMINISTRATIVE	\$26,187.85	\$69,811.80	(\$43,623.95)	38
	LOAN SERVICING				
64001	Loan Servicing Principle	\$68,076.35	\$336,000.00	(\$267,923.65)	20
64002	Loan Servicing Interest	\$25,531.65	\$225,648.00	(\$200,116.35)	11
	Total LOAN SERVICING	\$93,608.00	\$561,648.00	(\$468,040.00)	17
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	\$8,534.05	\$60,000.00	(\$51,465.95)	14
	Total SALARY ADMINISTRATIVE	\$8,534.05	\$60,000.00	(\$51,465.95)	14
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	\$11,402.11	\$69,000.00	(\$57,597.89)	17
60503	Clubhouse Salaries Gross	\$8,292.15	\$62,000.04	(\$53,707.89)	13
	Total SALARY MAINTENANCE	\$19,694.26	\$131,000.04	(\$111,305.78)	15
	INSURANCE				
70100	Fidelity bond	\$0.00	\$1,700.04	(\$1,700.04)	0
70300	Insurance master policy	\$26,711.16	\$159,999.96	(\$133,288.80)	17
70400	Worker's compensation	\$2,403.76	\$14,000.04	(\$11,596.28)	17
70500	Insurance-earthquake	\$32,675.40	\$211,724.04	(\$179,048.64)	15
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	\$61,790.32	\$400,924.08	(\$339,133.76)	15

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 02/28/2025

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	\$3,656.88	\$18,999.96	(\$15,343.08)	19
75400	State & federal taxes	\$0.00	\$20,000.04	(\$20,000.04)	0
	Total TAXES	\$3,656.88	\$39,000.00	(\$35,343.12)	9
	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	\$14,560.00	\$87,500.04	(\$72,940.04)	17
80302	Landscape - Irrigation	\$350.00	\$5,000.04	(\$4,650.04)	7
80303	Gardening extras/supplies	\$0.00	\$200.04	(\$200.04)	0
80304	Tree Trimming	\$6,175.00	\$9,999.96	(\$3,824.96)	62
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	\$1,000.00	\$5,799.96	(\$4,799.96)	17
80503	Pest control extras/supplies	\$0.00	\$99.96	(\$99.96)	0
80505	Contracted termite control	\$910.00	\$99.96	\$810.04	910
80509	Contracted Termite Control Treatment	\$1,640.00	\$3,999.96	(\$2,359.96)	41
80601	Contracted pool & spa service	\$623.00	\$3,999.96	(\$3,376.96)	16
80602	Pool & spa repairs	\$0.00	\$2,000.04	(\$2,000.04)	0
80603	Pool & spa extras/supplies	\$1,219.06	\$6,999.96	(\$5,780.90)	17
80617	Landscape Supplies	\$0.00	\$99.96	(\$99.96)	0
80707	Alarm Monitoring	\$337.36	\$10,800.00	(\$10,462.64)	3
	Total CONTRACTED SERVICES	\$32,633.50	\$165,299.88	(\$132,666.38)	20
	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	\$4,131.23	\$20,000.04	(\$15,868.81)	21
86302	Equipment maintenance	\$3,762.14	\$3,000.00	\$762.14	125

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 02/28/2025

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	\$1,037.00	\$2,000.04	(\$963.04)	52
86600	Resident Locks & keys	\$2,022.22	\$99.96	\$1,922.26	2,023
86700	Maintenance supplies	\$1,847.59	\$6,999.96	(\$5,152.37)	26
86800	Painting	\$0.00	\$99.96	(\$99.96)	0
87000	Plumbing	\$4,030.25	\$2,000.04	\$2,030.21	202
87100	Roof	\$300.00	\$999.96	(\$699.96)	30
87111	Structural Maintenance/Repair - Communal	\$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
88101	Sidewalks	\$3,000.00	\$0.00	\$3,000.00	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
88800	Termite Control Treatment	\$325.00	\$0.00	\$325.00	0
89300	Gutters	\$150.00	\$5,199.96	(\$5,049.96)	3
	Total MAINTENANCE	\$27,284.64	\$180,820.08	(\$153,535.44)	15
	PROVISION FOR RESERVES				
10000	Bldg Env paid from CR	(\$1,426.49)	\$0.00	(\$1,426.49)	0
98800	Structure Maintenance/Repair - Communal	\$104,000.00	\$624,000.00	(\$520,000.00)	17
	Total PROVISION FOR RESERVES	\$102,573.51	\$624,000.00	(\$521,426.49)	16
	UTILITIES INCOME				
50900	Utility reimbursement	(\$79,859.97)	\$0.00	(\$79,859.97)	0
	Total UTILITIES INCOME	(\$79,859.97)	\$0.00	(\$79,859.97)	0
	UTILITY EXPENSE				
65100	Utility-electric	\$6,672.17	\$0.00	\$6,672.17	0
65200	Utility gas	\$10,183.19	\$0.00	\$10,183.19	0
65300	Utility phone	\$3,453.64	\$0.00	\$3,453.64	0
65400	Utility trash	\$11,314.99	\$0.00	\$11,314.99	0
65500	Utility water & sewer	\$33,411.27	\$0.00	\$33,411.27	0

Surfside III Condominium Owners Association

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01/01/2025 Through 02/28/2025

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>
81001	Contracted internet	\$322.46	\$0.00	\$322.46	0
	Total UTILITY EXPENSE	\$65,357.72	\$0.00	\$65,357.72	0
	Total Expenses Before Reserves	\$258,887.25	\$1,608,503.88	(\$1,349,616.63)	16
	Total EXPENSES	\$361,460.76	\$2,232,503.88	(\$1,871,043.12)	16