

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2025

For the Month Ended: June 30, 2025

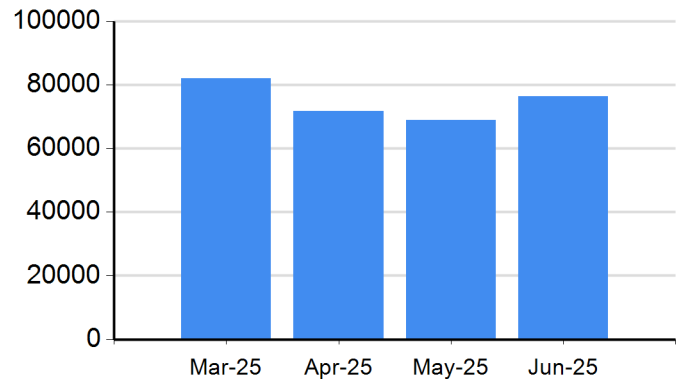
CASH SUMMARY

	This Month	Last Month	Change in Cash	
Operating Cash	361,338.88	321,723.64	Increase in Cash	39,615.24
Reserve Cash	2,202,845.94	2,229,756.42	Decrease in Cash	26,910.48
Average budgeted expenses / months	186,041.99			
Average # of months of available cash	1.94			

ASSESSMENT SUMMARY

Monthly Assessment Budget	181,692.00
Assessment Cash Received	177,707.32
<u>Total Assessments Receivable</u>	
current month due	17,466.32
31-60 days late	7,877.97
61-90 days late	5,097.88
over 90 days late	45,963.20
Total Assessments Due	76,405.37
Past Owners Assessments Rec.	42,818.04
Past % of Total	36%
Prepaid Assessments	96,413.48

Accounts Receivable Trending



OPERATING SUMMARY

Category	June Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$186,348.97	\$1,130,043.35	\$1,116,251.94	\$13,791.41
ADMINISTRATIVE	\$8,178.47	\$55,691.91	\$34,905.90	\$20,786.01
LOAN SERVICING	\$46,804.00	\$280,824.00	\$280,824.00	\$0.00
SALARY ADMINISTRATIVE	\$4,303.14	\$27,799.89	\$30,000.00	(\$2,200.11)
SALARY MAINTENANCE	\$11,752.59	\$64,064.68	\$65,500.02	(\$1,435.34)
INSURANCE	\$14,557.54	\$138,080.94	\$200,462.04	(\$62,381.10)
TAXES	\$4,266.45	\$24,054.79	\$19,500.00	\$4,554.79
CONTRACTED SERVICES	\$13,746.58	\$82,792.47	\$82,649.94	\$142.53
MAINTENANCE	\$9,006.60	\$100,688.00	\$90,410.04	\$10,277.96
PROVISION FOR RESERVES	\$52,000.00	\$311,289.83	\$312,000.00	(\$710.17)
UTILITIES INCOME	(\$41,148.53)	(\$240,104.08)	\$0.00	(\$240,104.08)
UTILITY EXPENSE	\$41,382.89	\$279,765.95	\$0.00	\$279,765.95
Total EXPENSES	\$164,849.73	\$1,124,948.39	\$1,116,251.94	\$8,696.45
Net Surplus or (Deficit)	\$21,499.24	\$5,094.97		

RESERVE SUMMARY

Surfside III Condominium Owners Association

FINANCIAL OVERVIEW

Fiscal Year End: December 31, 2025

For the Month Ended: June 30, 2025

Contribution to Reserves this month:	52,000.00	Reserve Disbursements this month:	60,660.05
Contribution to Reserves Year-to-Date:	312,000.00	Reserve Disbursements Year-to-Date:	307,910.05

Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 06/30/2025

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$313,940.56
11100	J Street Drain Project	\$35,876.87
11500	CIT CR on deposit	\$2,323.04
11708	Sunwest Petty Cash xxxxx4542	\$5,000.00
12000	Sunwest Debit Petty Cash xxxxx6871	\$4,198.41
Total	CURRENT ASSETS	\$361,338.88

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$686,225.33	IMMA	
11600	JP Morgan/Edward Jones	\$1,161,620.61		
11800	Edward Jones/Townebank Portsmouth VA	\$175,000.00	12 Month Account	4.10 01/09/2026
11801	First Finl BK Cincinnati OH	\$180,000.00	12 Month Account	4.00 04/29/2026
Total	CURRENT RESERVE ASSETS	\$2,202,845.94		

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$119,223.42
Total	ACCOUNTS RECEIVABLE	\$119,223.42

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	\$7,822,680.24
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Surfside III Condominium Owners Association

BALANCE SHEET

As Of: 06/30/2025

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$96,413.48
	Total CURRENT LIABILITIES	\$96,413.48

ACCOUNTS PAYABLE

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

LOANS

31500	Loan Pacific Premier Bank xxx4718	\$3,348,281.54
	Total LOANS	\$3,348,281.54

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	\$1,574,490.58
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Total	LIABILITIES	\$5,054,566.82
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EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$2,763,018.46
	Current Year Surplus (Deficit)	\$5,094.97
	Total RETAINED SURPLUS/(DEFICIT)	\$2,768,113.42

Total	EQUITY	\$2,768,113.42
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Total Liabilities and Equity	\$7,822,680.24
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Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2025 Through 06/30/2025

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 - Streets	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 Repairs	0.00	(22,060.00)	0.00	0.00	0.00	0.00	(22,060.00)
40200	Seal Coat/Repair/Replace	0.00	(59,057.04)	0.00	0.00	0.00	0.00	(59,057.04)
40203	Walkways-repair/reseal	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	900.00	(31,835.00)
40306	Bridge	0.00	(5,017.16)	0.00	79,538.67	0.00	0.00	(84,555.83)
40323	Condo/Town Home 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	Comp Shingle Roof (tile/flat/garages)	0.00	(72,115.00)	0.00	0.00	0.00	0.00	(72,115.00)
40600	Exterior Stucco- Townhomes/Condo Bldgs	0.00	(5,904.00)	0.00	5,764.42	0.00	0.00	(11,668.42)
40700	Exterior surfaces - high fascia	0.00	0.00	0.00	6,305.00	0.00	0.00	(6,305.00)
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 Exterior	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 (Metal Roof) Replacement	0.00	(33,989.00)	0.00	113,106.56	0.00	0.00	(147,095.56)
41008	Bridge repair	0.00	(3,687.00)	0.00	0.00	0.00	0.00	(3,687.00)
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	576.19	(61,475.02)
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)

Surfside III Condominium Owners Association

STATUS OF RESERVES

01/01/2025 Through 06/30/2025

Year End: December

GL No	GL Description	Monthly Budget	Beginning Balance	----- Activity -----		--- Adjustments ---		Ending Balance
				Deposits	Expenses	Additions	Deductions	
41902	Metal fence and railing - repair/replace	0.00	(22,130.00)	0.00	0.00	0.00	0.00	(22,130.00)
42000	Balcony decking / repair/ Inspection	0.00	(1,150.00)	0.00	28,240.00	0.00	0.00	(29,390.00)
42003	Balcony Beams/Posts	0.00	1,968.13	0.00	5,740.00	0.00	0.00	(3,771.87)
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	42,604.00	0.00	0.00	(79,479.00)
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	15,531.40	0.00	0.00	(97,171.52)
43800	Structural Maintenance/Repair - Communal	52,000.00	2,150,166.65	312,000.00	0.00	0.00	0.00	2,462,166.65
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	312,000.00	307,910.05	0.00	1,476.19	1,574,490.58

OPERATING STATEMENT
Surfside III Condominium Owners Association
01/01/2025 Through 06/30/2025
Year End: December

<u>GL No</u>	<u>GL Description</u>	<u>.... Current Month</u> <u>Actual</u>	<u>Budget</u>	<u>.... Year To Date</u> <u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Percent of</u> <u>Budget</u>
	INCOME						
	ASSESSMENT INCOME						
50100	Regular assessments	\$181,911.21	\$181,692.00	\$1,092,545.99	\$1,090,152.00	\$2,393.99	100
	Total ASSESSMENT INCOME	\$181,911.21	\$181,692.00	\$1,092,545.99	\$1,090,152.00	\$2,393.99	100
	OTHER MEMBER INCOME						
50400	Late charge assessments	\$1,640.89	\$508.33	\$9,898.60	\$3,049.98	\$6,848.62	325
50500	Lien assessments	\$0.00	\$75.00	\$1,940.00	\$450.00	\$1,490.00	431
50600	Legal assessments	\$373.72	\$83.33	\$2,430.52	\$499.98	\$1,930.54	486
50700	Parking assessments	\$280.00	\$266.67	\$1,840.00	\$1,600.02	\$239.98	115
50800	Nsf check collection	\$1,474.36	\$333.33	\$6,017.34	\$1,999.98	\$4,017.36	301
51000	Resident Key/gate card income	\$150.00	\$250.00	\$1,029.00	\$1,500.00	(\$471.00)	69
	Total OTHER MEMBER INCOME	\$3,918.97	\$1,516.66	\$23,155.46	\$9,099.96	\$14,055.50	254
	OTHER INCOME						
51200	Violation / Fine	\$0.00	\$83.33	\$823.93	\$499.98	\$323.95	165
51300	Interest income	\$418.79	\$2,500.00	\$12,536.64	\$15,000.00	(\$2,463.36)	84
51500	Reimbursement income-bill backs	\$0.00	\$41.67	(\$226.71)	\$250.02	(\$476.73)	-91
52700	Move In/Move Out Registration Fee	\$100.00	\$208.33	\$500.00	\$1,249.98	(\$749.98)	40
54200	Adjustment	\$0.00	\$0.00	\$708.04	\$0.00	\$708.04	0
	Total OTHER INCOME	\$518.79	\$2,833.33	\$14,341.90	\$16,999.98	(\$2,658.08)	84
	Total INCOME	\$186,348.97	\$186,041.99	\$1,130,043.35	\$1,116,251.94	\$13,791.41	101
	EXPENSES						
	ADMINISTRATIVE						
60100	Accounting & Audit Services	\$0.00	\$250.00	\$1,348.00	\$1,500.00	(\$152.00)	90
60101	Study reserve	\$875.00	\$125.00	\$875.00	\$750.00	\$125.00	117
60103	Payroll service	\$0.00	\$1,475.00	\$720.31	\$8,850.00	(\$8,129.69)	8
60105	Professional Services	\$0.00	\$8.33	\$0.00	\$49.98	(\$49.98)	0
60200	Bank/Other Fees	\$1,324.58	\$83.33	\$8,150.61	\$499.98	\$7,650.63	1,630
60205	Office Expense	\$469.80	\$583.33	\$6,101.27	\$3,499.98	\$2,601.29	174
60206	Office equipment (computers)	\$0.00	\$75.00	\$0.00	\$450.00	(\$450.00)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 06/30/2025

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
60207	1099 forms	\$0.00	\$1.00	\$0.00	\$6.00	(\$6.00)	0
60300	Legal expense, reimbursable	\$373.72	\$208.33	\$4,370.52	\$1,249.98	\$3,120.54	350
60303	Legal	\$0.00	\$250.00	\$752.50	\$1,500.00	(\$747.50)	50
60400	License,fees and permits	\$0.00	\$41.67	\$0.00	\$250.02	(\$250.02)	0
60510	Employee Extra (uniforms, etc.)	\$0.00	\$41.67	\$0.00	\$250.02	(\$250.02)	0
60513	Bonuses	\$0.00	\$208.33	\$0.00	\$1,249.98	(\$1,249.98)	0
60600	Management services	\$1,700.00	\$1,700.00	\$10,200.00	\$10,200.00	\$0.00	100
60603	Board Management Expense	\$0.00	\$58.33	\$505.00	\$349.98	\$155.02	144
60800	Printing & postage	\$308.93	\$375.00	\$3,373.20	\$2,250.00	\$1,123.20	150
60900	Assessment refunds	\$0.00	\$166.67	\$251.08	\$1,000.02	(\$748.94)	25
61000	Non-sufficient fund checks	\$1,414.36	\$83.33	\$5,932.34	\$499.98	\$5,432.36	1,187
62000	Miscellaneous expense	\$1,712.08	\$83.33	\$13,112.08	\$499.98	\$12,612.10	2,623
	Total ADMINISTRATIVE	\$8,178.47	\$5,817.65	\$55,691.91	\$34,905.90	\$20,786.01	160
	LOAN SERVICING						
64001	Loan Servicing Principle	\$34,587.99	\$28,000.00	\$207,307.41	\$168,000.00	\$39,307.41	123
64002	Loan Servicing Interest	\$12,216.01	\$18,804.00	\$73,516.59	\$112,824.00	(\$39,307.41)	65
	Total LOAN SERVICING	\$46,804.00	\$46,804.00	\$280,824.00	\$280,824.00	\$0.00	100
	SALARY ADMINISTRATIVE						
60502	Office Salaries Gross	\$4,303.14	\$5,000.00	\$27,799.89	\$30,000.00	(\$2,200.11)	93
	Total SALARY ADMINISTRATIVE	\$4,303.14	\$5,000.00	\$27,799.89	\$30,000.00	(\$2,200.11)	93
	SALARY MAINTENANCE						
60501	Maintenance Salaries Gross	\$6,039.31	\$5,750.00	\$34,469.56	\$34,500.00	(\$30.44)	100
60503	Clubhouse Salaries Gross	\$5,713.28	\$5,166.67	\$29,595.12	\$31,000.02	(\$1,404.90)	95
	Total SALARY MAINTENANCE	\$11,752.59	\$10,916.67	\$64,064.68	\$65,500.02	(\$1,435.34)	98
	INSURANCE						
70100	Fidelity bond	\$0.00	\$141.67	\$1,738.00	\$850.02	\$887.98	204
70300	Insurance master policy	\$13,355.58	\$13,333.33	\$80,121.48	\$79,999.98	\$121.50	100
70400	Worker's compensation	\$1,201.96	\$1,166.67	\$7,211.36	\$7,000.02	\$211.34	103
70500	Insurance-earthquake	\$0.00	\$17,643.67	\$49,010.10	\$105,862.02	(\$56,851.92)	46

OPERATING STATEMENT
Surfside III Condominium Owners Association
01/01/2025 Through 06/30/2025
Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
70700	D & O/Cyber insurance	\$0.00	\$833.33	\$0.00	\$4,999.98	(\$4,999.98)	0
70800	Insurance, Umbrella	\$0.00	\$291.67	\$0.00	\$1,750.02	(\$1,750.02)	0
	Total INSURANCE	\$14,557.54	\$33,410.34	\$138,080.94	\$200,462.04	(\$62,381.10)	69
	TAXES						
75100	Payroll taxes	\$1,252.45	\$1,583.33	\$9,340.79	\$9,499.98	(\$159.19)	98
75400	State & federal taxes	\$3,014.00	\$1,666.67	\$14,714.00	\$10,000.02	\$4,713.98	147
	Total TAXES	\$4,266.45	\$3,250.00	\$24,054.79	\$19,500.00	\$4,554.79	123
	CONTRACTED SERVICES						
80201	Contracted elevator service	\$0.00	\$1,666.67	\$11,638.25	\$10,000.02	\$1,638.23	116
80202	Elevator repairs	\$0.00	\$666.67	\$0.00	\$4,000.02	(\$4,000.02)	0
80301	Contracted gardening service	\$7,280.00	\$7,291.67	\$43,680.00	\$43,750.02	(\$70.02)	100
80302	Landscape - Irrigation	\$30.00	\$416.67	\$1,255.00	\$2,500.02	(\$1,245.02)	50
80303	Gardening extras/supplies	\$0.00	\$16.67	\$410.00	\$100.02	\$309.98	410
80304	Tree Trimming	\$3,250.00	\$833.33	\$9,545.00	\$4,999.98	\$4,545.02	191
80317	Landscape replacement	\$0.00	\$8.33	\$0.00	\$49.98	(\$49.98)	0
80500	Pest Control	\$750.00	\$50.00	\$815.00	\$300.00	\$515.00	272
80501	Contracted pest control servic	\$500.00	\$483.33	\$3,000.00	\$2,899.98	\$100.02	103
80503	Pest control extras/supplies	\$0.00	\$8.33	\$0.00	\$49.98	(\$49.98)	0
80505	Contracted termite control	\$0.00	\$8.33	\$975.00	\$49.98	\$925.02	1,951
80509	Contracted Termite Control Treatment	\$535.00	\$333.33	\$4,245.00	\$1,999.98	\$2,245.02	212
80601	Contracted pool & spa service	\$325.00	\$333.33	\$1,923.00	\$1,999.98	(\$76.98)	96
80602	Pool & spa repairs	\$125.00	\$166.67	\$547.09	\$1,000.02	(\$452.93)	55
80603	Pool & spa extras/supplies	\$669.58	\$583.33	\$3,857.77	\$3,499.98	\$357.79	110
80617	Landscape Supplies	\$0.00	\$8.33	\$0.00	\$49.98	(\$49.98)	0
80707	Alarm Monitoring	\$282.00	\$900.00	\$901.36	\$5,400.00	(\$4,498.64)	17
	Total CONTRACTED SERVICES	\$13,746.58	\$13,774.99	\$82,792.47	\$82,649.94	\$142.53	100
	MAINTENANCE						
63000	Unit Maintenance/Repair	\$0.00	\$666.67	\$6,680.00	\$4,000.02	\$2,679.98	167
86000	Gate Repairs	\$0.00	\$416.67	\$3,969.13	\$2,500.02	\$1,469.11	159

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 06/30/2025

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	\$3,684.00	\$499.98	\$3,184.02	737
86200	Furnishings Communal	\$0.00	\$8.33	\$0.00	\$49.98	(\$49.98)	0
86300	Bldg Maint and Repairs	\$754.99	\$1,666.67	\$16,841.22	\$10,000.02	\$6,841.20	168
86302	Equipment maintenance	\$291.40	\$250.00	\$6,954.04	\$1,500.00	\$5,454.04	464
86303	Contingency repairs	\$0.00	\$4,166.67	\$0.00	\$25,000.02	(\$25,000.02)	0
86314	Clubhouse expense	\$0.00	\$471.67	\$225.00	\$2,830.02	(\$2,605.02)	8
86500	Lighting maintenance	\$210.00	\$166.67	\$1,702.00	\$1,000.02	\$701.98	170
86600	Resident Locks & keys	\$207.62	\$8.33	\$398.80	\$49.98	\$348.82	798
86700	Maintenance supplies	(\$1,166.38)	\$583.33	\$2,145.53	\$3,499.98	(\$1,354.45)	61
86800	Painting	\$0.00	\$8.33	\$0.00	\$49.98	(\$49.98)	0
87000	Plumbing	\$2,550.37	\$166.67	\$14,930.47	\$1,000.02	\$13,930.45	1,493
87100	Roof	\$4,430.00	\$83.33	\$14,750.00	\$499.98	\$14,250.02	2,950
87111	Structural Maintenance/Repair - Commu	\$0.00	\$4,166.67	\$2,255.85	\$25,000.02	(\$22,744.17)	9
87300	Signs	\$33.60	\$16.67	\$2,203.60	\$100.02	\$2,103.58	2,203
87600	Landscape - Tree	\$0.00	\$8.33	\$1,125.00	\$49.98	\$1,075.02	2,251
88101	Sidewalks	\$0.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00	0
88301	Sewer Line Cleanouts	\$0.00	\$1,666.67	\$8,700.00	\$10,000.02	(\$1,300.02)	87
88307	Landscape Maintenance	\$681.64	\$0.00	\$1,255.00	\$0.00	\$1,255.00	0
88701	Landscaping- Maintenance	\$573.36	\$30.00	\$573.36	\$180.00	\$393.36	319
88800	Termite Control Treatment	\$440.00	\$0.00	\$3,695.00	\$0.00	\$3,695.00	0
89300	Gutters	\$0.00	\$433.33	\$5,600.00	\$2,599.98	\$3,000.02	215
	Total MAINTENANCE	\$9,006.60	\$15,068.34	\$100,688.00	\$90,410.04	\$10,277.96	111
	PROVISION FOR RESERVES						
10000	Bldg Env paid from CR	\$0.00	\$0.00	(\$710.17)	\$0.00	(\$710.17)	0
98800	Structure Maintenance/Repair - Commun	\$52,000.00	\$52,000.00	\$312,000.00	\$312,000.00	\$0.00	100
	Total PROVISION FOR RESERVES	\$52,000.00	\$52,000.00	\$311,289.83	\$312,000.00	(\$710.17)	100
	UTILITIES INCOME						
50900	Utility reimbursement	(\$41,148.53)	\$0.00	(\$240,104.08)	\$0.00	(\$240,104.08)	0
	Total UTILITIES INCOME	(\$41,148.53)	\$0.00	(\$240,104.08)	\$0.00	(\$240,104.08)	0

OPERATING STATEMENT

Surfside III Condominium Owners Association

01/01/2025 Through 06/30/2025

Year End: December

GL No	GL Description	.... Current Month ....		.... Year To Date		Variance	Percent of Budget
		Actual	Budget	Actual	Budget		
	UTILITY EXPENSE						
65100	Utility-electric	\$3,018.09	\$0.00	\$18,579.92	\$0.00	\$18,579.92	0
65200	Utility gas	\$4,405.70	\$0.00	\$30,824.66	\$0.00	\$30,824.66	0
65300	Utility phone	\$1,322.71	\$0.00	\$8,746.68	\$0.00	\$8,746.68	0
65400	Utility trash	\$5,821.27	\$0.00	\$34,121.74	\$0.00	\$34,121.74	0
65500	Utility water & sewer	\$26,653.87	\$0.00	\$186,525.49	\$0.00	\$186,525.49	0
81001	Contracted internet	\$161.25	\$0.00	\$967.46	\$0.00	\$967.46	0
	Total UTILITY EXPENSE	\$41,382.89	\$0.00	\$279,765.95	\$0.00	\$279,765.95	0
	Total Expenses Before Reserves	\$112,849.73	\$134,041.99	\$813,658.56	\$804,251.94	\$9,406.62	101
	Total EXPENSES	\$164,849.73	\$186,041.99	\$1,124,948.39	\$1,116,251.94	\$8,696.45	101
	Net Surplus or (Deficit)	\$21,499.24	\$0.00	\$5,094.97	\$0.00	\$5,094.97	

OPERATING STATEMENT SUMMARY

Surfside III Condominium Owners Association

01/01/2025 Through 06/30/2025

Year End: December

	.... Current Month ....	.... Year To Date				
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Percent of Budget</u>
INCOME						
ASSESSMENT INCOME	\$181,911.21	\$181,692.00	\$1,092,545.99	\$1,090,152.00	\$2,393.99	100
OTHER MEMBER INCOME	\$3,918.97	\$1,516.66	\$23,155.46	\$9,099.96	\$14,055.50	254
OTHER INCOME	\$518.79	\$2,833.33	\$14,341.90	\$16,999.98	(\$2,658.08)	84
Total INCOME	\$186,348.97	\$186,041.99	\$1,130,043.35	\$1,116,251.94	\$13,791.41	101
EXPENSES						
ADMINISTRATIVE	\$8,178.47	\$5,817.65	\$55,691.91	\$34,905.90	\$20,786.01	160
LOAN SERVICING	\$46,804.00	\$46,804.00	\$280,824.00	\$280,824.00	\$0.00	100
SALARY ADMINISTRATIVE	\$4,303.14	\$5,000.00	\$27,799.89	\$30,000.00	(\$2,200.11)	93
SALARY MAINTENANCE	\$11,752.59	\$10,916.67	\$64,064.68	\$65,500.02	(\$1,435.34)	98
INSURANCE	\$14,557.54	\$33,410.34	\$138,080.94	\$200,462.04	(\$62,381.10)	69
TAXES	\$4,266.45	\$3,250.00	\$24,054.79	\$19,500.00	\$4,554.79	123
CONTRACTED SERVICES	\$13,746.58	\$13,774.99	\$82,792.47	\$82,649.94	\$142.53	100
MAINTENANCE	\$9,006.60	\$15,068.34	\$100,688.00	\$90,410.04	\$10,277.96	111
PROVISION FOR RESERVES	\$52,000.00	\$52,000.00	\$311,289.83	\$312,000.00	(\$710.17)	100
UTILITIES INCOME	(\$41,148.53)	\$0.00	(\$240,104.08)	\$0.00	(\$240,104.08)	0
UTILITY EXPENSE	\$41,382.89	\$0.00	\$279,765.95	\$0.00	\$279,765.95	0
Total EXPENSES	\$164,849.73	\$186,041.99	\$1,124,948.39	\$1,116,251.94	\$8,696.45	101
Net Surplus or (Deficit)	\$21,499.24	\$0.00	\$5,094.97	\$0.00	\$5,094.97	

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 06/30/2025

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	\$1,092,545.99	\$2,180,304.00	(\$1,087,758.01)	50
	Total ASSESSMENT INCOME	\$1,092,545.99	\$2,180,304.00	(\$1,087,758.01)	50
	OTHER MEMBER INCOME				
50400	Late charge assessments	\$9,898.60	\$6,099.96	\$3,798.64	162
50500	Lien assessments	\$1,940.00	\$900.00	\$1,040.00	216
50600	Legal assessments	\$2,430.52	\$999.96	\$1,430.56	243
50700	Parking assessments	\$1,840.00	\$3,200.04	(\$1,360.04)	57
50800	Nsf check collection	\$6,017.34	\$3,999.96	\$2,017.38	150
51000	Resident Key/gate card income	\$1,029.00	\$3,000.00	(\$1,971.00)	34
	Total OTHER MEMBER INCOME	\$23,155.46	\$18,199.92	\$4,955.54	127
	OTHER INCOME				
51200	Violation / Fine	\$823.93	\$999.96	(\$176.03)	82
51300	Interest income	\$12,536.64	\$30,000.00	(\$17,463.36)	42
51500	Reimbursement income-bill backs	(\$226.71)	\$500.04	(\$726.75)	-45
52700	Move In/Move Out Registration Fee	\$500.00	\$2,499.96	(\$1,999.96)	20
54200	Adjustment	\$708.04	\$0.00	\$708.04	0
	Total OTHER INCOME	\$14,341.90	\$33,999.96	(\$19,658.06)	42
	Total INCOME	\$1,130,043.35	\$2,232,503.88	(\$1,102,460.53)	51
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	\$1,348.00	\$3,000.00	(\$1,652.00)	45
60101	Study reserve	\$875.00	\$1,500.00	(\$625.00)	58
60103	Payroll service	\$720.31	\$17,700.00	(\$16,979.69)	4
60105	Professional Services	\$0.00	\$99.96	(\$99.96)	0
60200	Bank/Other Fees	\$8,150.61	\$999.96	\$7,150.65	815
60205	Office Expense	\$6,101.27	\$6,999.96	(\$898.69)	87
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	\$4,370.52	\$2,499.96	\$1,870.56	175

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 06/30/2025

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
60303	Legal	\$752.50	\$3,000.00	(\$2,247.50)	25
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	\$10,200.00	\$20,400.00	(\$10,200.00)	50
60603	Board Management Expense	\$505.00	\$699.96	(\$194.96)	72
60800	Printing & postage	\$3,373.20	\$4,500.00	(\$1,126.80)	75
60900	Assessment refunds	\$251.08	\$2,000.04	(\$1,748.96)	13
61000	Non-sufficient fund checks	\$5,932.34	\$999.96	\$4,932.38	593
62000	Miscellaneous expense	\$13,112.08	\$999.96	\$12,112.12	1,311
	Total ADMINISTRATIVE	\$55,691.91	\$69,811.80	(\$14,119.89)	80
	LOAN SERVICING				
64001	Loan Servicing Principle	\$207,307.41	\$336,000.00	(\$128,692.59)	62
64002	Loan Servicing Interest	\$73,516.59	\$225,648.00	(\$152,131.41)	33
	Total LOAN SERVICING	\$280,824.00	\$561,648.00	(\$280,824.00)	50
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	\$27,799.89	\$60,000.00	(\$32,200.11)	46
	Total SALARY ADMINISTRATIVE	\$27,799.89	\$60,000.00	(\$32,200.11)	46
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	\$34,469.56	\$69,000.00	(\$34,530.44)	50
60503	Clubhouse Salaries Gross	\$29,595.12	\$62,000.04	(\$32,404.92)	48
	Total SALARY MAINTENANCE	\$64,064.68	\$131,000.04	(\$66,935.36)	49
	INSURANCE				
70100	Fidelity bond	\$1,738.00	\$1,700.04	\$37.96	102
70300	Insurance master policy	\$80,121.48	\$159,999.96	(\$79,878.48)	50
70400	Worker's compensation	\$7,211.36	\$14,000.04	(\$6,788.68)	52
70500	Insurance-earthquake	\$49,010.10	\$211,724.04	(\$162,713.94)	23
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

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 06/30/2025

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 INSURANCE	\$138,080.94	\$400,924.08	(\$262,843.14)	34
	TAXES				
75100	Payroll taxes	\$9,340.79	\$18,999.96	(\$9,659.17)	49
75400	State & federal taxes	\$14,714.00	\$20,000.04	(\$5,286.04)	74
	Total TAXES	\$24,054.79	\$39,000.00	(\$14,945.21)	62
	CONTRACTED SERVICES				
80201	Contracted elevator service	\$11,638.25	\$20,000.04	(\$8,361.79)	58
80202	Elevator repairs	\$0.00	\$8,000.04	(\$8,000.04)	0
80301	Contracted gardening service	\$43,680.00	\$87,500.04	(\$43,820.04)	50
80302	Landscape - Irrigation	\$1,255.00	\$5,000.04	(\$3,745.04)	25
80303	Gardening extras/supplies	\$410.00	\$200.04	\$209.96	205
80304	Tree Trimming	\$9,545.00	\$9,999.96	(\$454.96)	95
80317	Landscape replacement	\$0.00	\$99.96	(\$99.96)	0
80500	Pest Control	\$815.00	\$600.00	\$215.00	136
80501	Contracted pest control servc	\$3,000.00	\$5,799.96	(\$2,799.96)	52
80503	Pest control extras/supplies	\$0.00	\$99.96	(\$99.96)	0
80505	Contracted termite control	\$975.00	\$99.96	\$875.04	975
80509	Contracted Termite Control Treatment	\$4,245.00	\$3,999.96	\$245.04	106
80601	Contracted pool & spa service	\$1,923.00	\$3,999.96	(\$2,076.96)	48
80602	Pool & spa repairs	\$547.09	\$2,000.04	(\$1,452.95)	27
80603	Pool & spa extras/supplies	\$3,857.77	\$6,999.96	(\$3,142.19)	55
80617	Landscape Supplies	\$0.00	\$99.96	(\$99.96)	0
80707	Alarm Monitoring	\$901.36	\$10,800.00	(\$9,898.64)	8
	Total CONTRACTED SERVICES	\$82,792.47	\$165,299.88	(\$82,507.41)	50
	MAINTENANCE				
63000	Unit Maintenance/Repair	\$6,680.00	\$8,000.04	(\$1,320.04)	83
86000	Gate Repairs	\$3,969.13	\$5,000.04	(\$1,030.91)	79
86101	Fire Alarm	\$3,684.00	\$999.96	\$2,684.04	368
86200	Furnishings Communal	\$0.00	\$99.96	(\$99.96)	0
86300	Bldg Maint and Repairs	\$16,841.22	\$20,000.04	(\$3,158.82)	84
86302	Equipment maintenance	\$6,954.04	\$3,000.00	\$3,954.04	232

Surfside III Condominium Owners Association

YTD ACTUAL vs. ANNUAL BUDGET

01/01/2025 Through 06/30/2025

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
86303	Contingency repairs	\$0.00	\$50,000.04	(\$50,000.04)	0
86314	Clubhouse expense	\$225.00	\$5,660.04	(\$5,435.04)	4
86500	Lighting maintenance	\$1,702.00	\$2,000.04	(\$298.04)	85
86600	Resident Locks & keys	\$398.80	\$99.96	\$298.84	399
86700	Maintenance supplies	\$2,145.53	\$6,999.96	(\$4,854.43)	31
86800	Painting	\$0.00	\$99.96	(\$99.96)	0
87000	Plumbing	\$14,930.47	\$2,000.04	\$12,930.43	747
87100	Roof	\$14,750.00	\$999.96	\$13,750.04	1,475
87111	Structural Maintenance/Repair - Communal	\$2,255.85	\$50,000.04	(\$47,744.19)	5
87300	Signs	\$2,203.60	\$200.04	\$2,003.56	1,102
87600	Landscape - Tree	\$1,125.00	\$99.96	\$1,025.04	1,125
88101	Sidewalks	\$3,000.00	\$0.00	\$3,000.00	0
88301	Sewer Line Cleanouts	\$8,700.00	\$20,000.04	(\$11,300.04)	43
88307	Landscape Maintenance	\$1,255.00	\$0.00	\$1,255.00	0
88701	Landscaping- Maintenance	\$573.36	\$360.00	\$213.36	159
88800	Termite Control Treatment	\$3,695.00	\$0.00	\$3,695.00	0
89300	Gutters	\$5,600.00	\$5,199.96	\$400.04	108
	Total MAINTENANCE	\$100,688.00	\$180,820.08	(\$80,132.08)	56
	PROVISION FOR RESERVES				
10000	Bldg Env paid from CR	(\$710.17)	\$0.00	(\$710.17)	0
98800	Structure Maintenance/Repair - Communal	\$312,000.00	\$624,000.00	(\$312,000.00)	50
	Total PROVISION FOR RESERVES	\$311,289.83	\$624,000.00	(\$312,710.17)	50
	UTILITIES INCOME				
50900	Utility reimbursement	(\$240,104.08)	\$0.00	(\$240,104.08)	0
	Total UTILITIES INCOME	(\$240,104.08)	\$0.00	(\$240,104.08)	0
	UTILITY EXPENSE				
65100	Utility-electric	\$18,579.92	\$0.00	\$18,579.92	0
65200	Utility gas	\$30,824.66	\$0.00	\$30,824.66	0
65300	Utility phone	\$8,746.68	\$0.00	\$8,746.68	0
65400	Utility trash	\$34,121.74	\$0.00	\$34,121.74	0
65500	Utility water & sewer	\$186,525.49	\$0.00	\$186,525.49	0

Surfside III Condominium Owners Association
YTD ACTUAL vs. ANNUAL BUDGET
 01/01/2025 Through 06/30/2025
 Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
81001	Contracted internet	\$967.46	\$0.00	\$967.46	0
	Total UTILITY EXPENSE	\$279,765.95	\$0.00	\$279,765.95	0
	Total Expenses Before Reserves	\$813,658.56	\$1,608,503.88	(\$794,845.33)	51
	Total EXPENSES	\$1,124,948.39	\$2,232,503.88	(\$1,107,555.50)	50