

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

**Fiscal Year End:** December 31, 2026

**For the Month Ended:** February 28, 2026

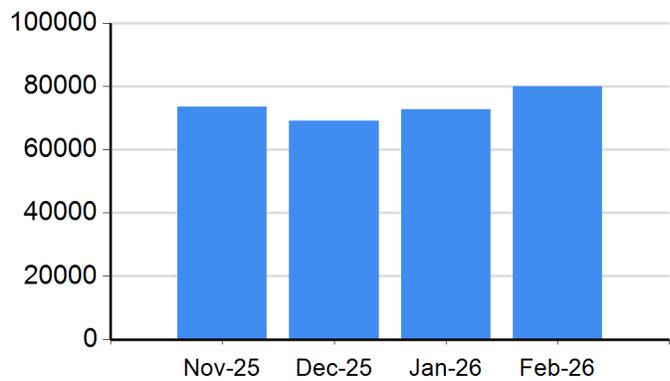
**CASH SUMMARY**

	This Month	Last Month	Change in Cash	
Operating Cash	285,299.18	274,196.92	Increase in Cash	11,102.26
Reserve Cash	2,013,293.88	2,033,014.06	Decrease in Cash	19,720.18
Average budgeted expenses / months	204,920.00			
Average # of months of available cash	1.39			

**ASSESSMENT SUMMARY**

Monthly Assessment Budget	198,687.00
Assessment Cash Received	194,791.12
<u>Total Assessments Receivable</u>	
current month due	22,993.95
31-60 days late	6,600.60
61-90 days late	3,436.35
over 90 days late	46,997.57
Total Assessments Due	80,028.47
Past Owners Assessments Rec.	41,314.43
Past % of Total	34%
Prepaid Assessments	93,494.47

**Accounts Receivable Trending**



**OPERATING SUMMARY**

Category	February Actual	YTD Actual	YTD Budget	YTD Variance
Total INCOME	\$202,954.60	\$421,954.94	\$409,840.00	\$12,114.94
ADMINISTRATIVE	\$9,499.04	\$18,007.20	\$16,328.00	\$1,679.20
LOAN SERVICING	\$46,804.00	\$93,608.00	\$93,608.00	\$0.00
SALARY ADMINISTRATIVE	\$4,561.73	\$9,310.40	\$10,000.00	(\$689.60)
SALARY MAINTENANCE	\$9,377.68	\$21,270.49	\$21,834.00	(\$563.51)
INSURANCE	\$16,980.99	\$47,225.20	\$65,884.00	(\$18,658.80)
TAXES	\$1,403.79	\$3,674.90	\$8,000.00	(\$4,325.10)
CONTRACTED SERVICES	\$17,946.11	\$79,051.36	\$36,832.00	\$42,219.36
MAINTENANCE	\$13,126.16	\$30,362.05	\$47,350.00	(\$16,987.95)
PROVISION FOR RESERVES	\$55,002.00	\$110,004.00	\$110,004.00	\$0.00
UTILITIES INCOME	(\$40,861.33)	(\$80,601.14)	\$0.00	(\$80,601.14)
UTILITY EXPENSE	\$40,878.57	\$82,721.35	\$0.00	\$82,721.35
Total EXPENSES	\$174,718.74	\$414,633.81	\$409,840.00	\$4,793.81
Net Surplus or (Deficit)	\$28,235.86	\$7,321.13		

**RESERVE SUMMARY**

Surfside III Condominium Owners Association

**FINANCIAL OVERVIEW**

**Fiscal Year End:** December 31, 2026

**For the Month Ended:** February 28, 2026

Contribution to Reserves this month:	55,002.00	Reserve Disbursements this month:	74,847.28
Contribution to Reserves Year-to-Date:	110,004.00	Reserve Disbursements Year-to-Date:	84,797.28

Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 02/28/2026

Year End: December

ASSETS

CURRENT ASSETS

10100	Checking - Sunwest xxxxx1130	\$233,510.21
11100	J Street Drain Project	\$36,009.53
11500	CIT CR on deposit	\$0.24
11708	Sunwest Petty Cash xxxxx4542	\$11,742.11
12000	Sunwest Debit Petty Cash xxxxx6871	\$4,037.09
	Total CURRENT ASSETS	\$285,299.18

CURRENT RESERVE ASSETS

10300	Savings - Sunwest xxxxx3850	\$809,802.25	IMMA
11600	JP Morgan/Edward Jones	\$1,203,491.63	
	Total CURRENT RESERVE ASSETS	\$2,013,293.88	

ACCOUNTS RECEIVABLE

15500	Accounts Receivable	\$118,477.08
	Total ACCOUNTS RECEIVABLE	\$118,477.08

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>\$7,556,342.14</u>
--------------	--	-----------------------

Surfside III Condominium Owners Association

**BALANCE SHEET**

As Of: 02/28/2026

Year End: December

LIABILITIES

CURRENT LIABILITIES

37000	Prepaid Assessments	\$93,494.47
	Total CURRENT LIABILITIES	\$93,494.47

ACCOUNTS PAYABLE

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

LOANS

31500	Loan First Citizen Bank xxx4718	\$3,068,423.27
	Total LOANS	\$3,068,423.27

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	\$1,713,986.41
	Total LIABILITIES	<b>\$4,911,285.37</b>

EQUITY

RETAINED SURPLUS/(DEFICIT)

45100	Retained funds	\$2,637,735.64
	Current Year Surplus (Deficit)	\$7,321.13
	Total RETAINED SURPLUS/(DEFICIT)	\$2,645,056.77
	Total EQUITY	<b>\$2,645,056.77</b>

	Total Liabilities and Equity	<b>\$7,556,342.14</b>
--	------------------------------	-----------------------

Surfside III Condominium Owners Association

**STATUS OF RESERVES**

01/01/2026 Through 02/28/2026

Year End: December

GL No	GL Description	Monthly	Beginning	----- Activity -----		--- Adjustments ---		Ending
		Budget	Balance	Debits	Expenses	Additions	Deductions	Balance
40100	Asphalt - parking areas - replace	0.00	12,085.00	0.00	0.00	0.00	0.00	12,085.00
40101	Asphalt - Streets	0.00	(25,950.00)	0.00	0.00	0.00	0.00	(25,950.00)
40103	Concrete - replace	0.00	(16,400.00)	0.00	0.00	0.00	0.00	(16,400.00)
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	(65,178.60)	0.00	0.00	0.00	0.00	(65,178.60)
40303	Wrought iron	0.00	(31,835.00)	0.00	0.00	0.00	0.00	(31,835.00)
40306	Bridge	0.00	(83,418.04)	0.00	8,118.16	0.00	0.00	(91,536.20)
40323	Condo/Town Home Railings	0.00	(437,925.72)	0.00	0.00	0.00	0.00	(437,925.72)
40400	Pool hardware	0.00	(945.78)	0.00	0.00	0.00	0.00	(945.78)
40401	Spa equipment - replace	0.00	(6,741.50)	0.00	0.00	0.00	0.00	(6,741.50)
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	(93,372.31)	0.00	1,632.00	0.00	0.00	(95,004.31)
40700	Exterior surfaces - high fascia	0.00	(44,085.79)	0.00	0.00	0.00	0.00	(44,085.79)
40739	Paint exterior	0.00	(11,080.00)	0.00	0.00	0.00	0.00	(11,080.00)
40800	Contingency	0.00	2,719,244.71	0.00	0.00	0.00	0.00	2,719,244.71
40904	Bathrooms - remodel	0.00	0.00	0.00	8,000.00	0.00	0.00	(8,000.00)
40914	Clubhouse Exterior	0.00	(26,724.67)	0.00	0.00	0.00	0.00	(26,724.67)
40919	Bathroom Refurbish/Tile Flooring/Kitchen Area/Pool Bathroom/copier/irrigation	0.00	(15,603.55)	0.00	0.00	0.00	0.00	(15,603.55)
40922	Gym flooring/Exercise Equipment	0.00	(2,248.91)	0.00	0.00	0.00	0.00	(2,248.91)
41003	Carpports (Metal Roof) Replacement	0.00	(152,271.31)	0.00	0.00	0.00	0.00	(152,271.31)
41008	Bridge repair	0.00	(7,374.00)	0.00	0.00	0.00	0.00	(7,374.00)
41300	Campus lighting/Hallway Lighting	0.00	(8,810.00)	0.00	0.00	0.00	0.00	(8,810.00)
41301	Ground lighting - replace	0.00	(1,390.00)	0.00	0.00	0.00	0.00	(1,390.00)
41304	Electrical Box Replacement Condos	0.00	(3,135.00)	0.00	0.00	0.00	0.00	(3,135.00)
41309	Basketball court - resurface	0.00	(7,300.00)	0.00	0.00	0.00	0.00	(7,300.00)

Surfside III Condominium Owners Association

**STATUS OF RESERVES**

01/01/2026 Through 02/28/2026

Year End: December

41401	Water heaters -Replace	0.00	(61,475.02)	0.00	0.00	0.00	0.00	(61,475.02)
41402	Water heater plumbing - replace	0.00	(25,087.12)	0.00	0.00	0.00	0.00	(25,087.12)
41601	Elevators - modernize	0.00	(24,543.55)	0.00	0.00	0.00	0.00	(24,543.55)
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)
42000	Balcony decking / repair/ Inspection	0.00	(46,271.87)	0.00	0.00	0.00	0.00	(46,271.87)
42003	Balcony Beams/Posts	0.00	(5,740.00)	0.00	0.00	0.00	0.00	(5,740.00)
42102	Fire Control Panels	0.00	(1,850.00)	0.00	0.00	0.00	0.00	(1,850.00)
42305	Structural Maintenance/Repair Units	0.00	(1,250.00)	0.00	0.00	0.00	0.00	(1,250.00)
42513	Main Electrical Junction Box	0.00	(115,554.00)	0.00	45,770.00	0.00	0.00	(161,324.00)
43007	Trash enclosures - replace	0.00	(7,500.00)	0.00	0.00	0.00	0.00	(7,500.00)
43400	Sewer Main Lines-Partial replace	0.00	(69,495.71)	0.00	0.00	0.00	0.00	(69,495.71)
43413	Condo Bldg Water Line Re-Pipe	0.00	(58,282.81)	0.00	0.00	0.00	0.00	(58,282.81)
43800	Structural Maintenance/Repair - Communal	55,002.00	626,850.00	110,004.00	13,400.00	0.00	0.00	723,454.00
43813	Loan principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
44000	Sidewalks	0.00	(23,970.00)	0.00	0.00	0.00	0.00	(23,970.00)
44204	Irrigation controllers - replace	0.00	0.00	0.00	7,877.12	0.00	0.00	(7,877.12)
<b>Total Reserves</b>		<b>55,002.00</b>	<b>1,688,779.69</b>	<b>110,004.00</b>	<b>84,797.28</b>	<b>0.00</b>	<b>0.00</b>	<b>1,713,986.41</b>

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2026 Through 02/28/2026

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	199,189.96	198,687.00	398,006.12	397,374.00	632.12	100
	Total ASSESSMENT INCOME	199,189.96	198,687.00	398,006.12	397,374.00	632.12	100
OTHER MEMBER INCOME							
50400	Late charge assessments	1,431.50	833.00	1,624.99	1,666.00	(41.01)	98
50500	Lien assessments	540.00	250.00	540.00	500.00	40.00	108
50600	Legal assessments	0.00	250.00	331.86	500.00	(168.14)	66
50700	Parking assessments	280.00	83.00	520.00	166.00	354.00	313
50800	Nsf check collection	0.00	1,000.00	3,770.88	2,000.00	1,770.88	189
51000	Resident Key/gate card income	154.00	167.00	539.00	334.00	205.00	161
	Total OTHER MEMBER INCOME	2,405.50	2,583.00	7,326.73	5,166.00	2,160.73	142
OTHER INCOME							
51200	Violation / Fine	0.00	42.00	0.00	84.00	(84.00)	0
51300	Interest income	591.37	3,500.00	15,854.32	7,000.00	8,854.32	226
51500	Reimbursement income-bill backs	125.00	25.00	125.00	50.00	75.00	250
52700	Move In/Move Out Registration Fee	0.00	83.00	0.00	166.00	(166.00)	0
54200	Adjustment	642.77	0.00	642.77	0.00	642.77	0
	Total OTHER INCOME	1,359.14	3,650.00	16,622.09	7,300.00	9,322.09	228
	Total INCOME	<b>202,954.60</b>	<b>204,920.00</b>	<b>421,954.94</b>	<b>409,840.00</b>	<b>12,114.94</b>	<b>103</b>
EXPENSES							
ADMINISTRATIVE							
60100	Accounting & Audit Services	0.00	208.00	0.00	416.00	(416.00)	0
60101	Study reserve	0.00	58.00	0.00	116.00	(116.00)	0
60103	Payroll service	0.00	1,475.00	0.00	2,950.00	(2,950.00)	0
60105	Professional Services	0.00	8.00	0.00	16.00	(16.00)	0
60200	Bank/Other Fees	0.00	250.00	1,505.58	500.00	1,005.58	301

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2026 Through 02/28/2026

Year End: December

60205	Office Expense	69.54	417.00	272.68	834.00	(561.32)	33
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
60300	Legal expense, reimbursable	540.00	583.00	991.86	1,166.00	(174.14)	85
60303	Legal	1,965.50	833.00	1,965.50	1,666.00	299.50	118
60400	License,fees and permits	4,725.00	42.00	6,525.00	84.00	6,441.00	7,768
60510	Employee Extra (uniforms, etc.)	0.00	42.00	0.00	84.00	(84.00)	0
60513	Bonuses	0.00	13.00	0.00	26.00	(26.00)	0
60600	Management services	1,750.00	1,750.00	3,500.00	3,500.00	0.00	100
60603	Board Management Expense	47.00	58.00	212.00	116.00	96.00	183
60800	Printing & postage	357.00	375.00	737.62	750.00	(12.38)	98
60900	Assessment refunds	0.00	167.00	75.00	334.00	(259.00)	22
61000	Non-sufficient fund checks	45.00	1,000.00	2,221.96	2,000.00	221.96	111
62000	Miscellaneous expense	0.00	809.00	0.00	1,618.00	(1,618.00)	0
	<b>Total ADMINISTRATIVE</b>	<b>9,499.04</b>	<b>8,164.00</b>	<b>18,007.20</b>	<b>16,328.00</b>	<b>1,679.20</b>	<b>110</b>
	<b>LOAN SERVICING</b>						
64001	Loan Servicing Principle	34,857.07	28,000.00	70,313.02	56,000.00	14,313.02	126
64002	Loan Servicing Interest	11,946.93	18,804.00	23,294.98	37,608.00	(14,313.02)	62
	<b>Total LOAN SERVICING</b>	<b>46,804.00</b>	<b>46,804.00</b>	<b>93,608.00</b>	<b>93,608.00</b>	<b>0.00</b>	<b>100</b>
	<b>SALARY ADMINISTRATIVE</b>						
60502	Office Salaries Gross	4,561.73	5,000.00	9,310.40	10,000.00	(689.60)	93
	<b>Total SALARY ADMINISTRATIVE</b>	<b>4,561.73</b>	<b>5,000.00</b>	<b>9,310.40</b>	<b>10,000.00</b>	<b>(689.60)</b>	<b>93</b>
	<b>SALARY MAINTENANCE</b>						
60501	Maintenance Salaries Gross	4,816.50	5,750.00	9,647.77	11,500.00	(1,852.23)	84
60503	Clubhouse Salaries Gross	4,561.18	5,167.00	11,622.72	10,334.00	1,288.72	112
	<b>Total SALARY MAINTENANCE</b>	<b>9,377.68</b>	<b>10,917.00</b>	<b>21,270.49</b>	<b>21,834.00</b>	<b>(563.51)</b>	<b>97</b>
	<b>INSURANCE</b>						
70100	Fidelity bond	0.00	150.00	0.00	300.00	(300.00)	0
70300	Insurance master policy	14,774.99	15,000.00	29,549.98	30,000.00	(450.02)	98

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2026 Through 02/28/2026

Year End: December

70400	Worker's compensation	2,206.00	1,667.00	3,309.00	3,334.00	(25.00)	99
70500	Insurance-earthquake	0.00	15,000.00	14,366.22	30,000.00	(15,633.78)	48
70700	D & O/Cyber insurance	0.00	833.00	0.00	1,666.00	(1,666.00)	0
70800	Insurance, Umbrella	0.00	292.00	0.00	584.00	(584.00)	0
	<b>Total INSURANCE</b>	<b>16,980.99</b>	<b>32,942.00</b>	<b>47,225.20</b>	<b>65,884.00</b>	<b>(18,658.80)</b>	<b>72</b>
	<b>TAXES</b>						
75100	Payroll taxes	1,403.79	1,667.00	3,674.90	3,334.00	340.90	110
75400	State & federal taxes	0.00	2,333.00	0.00	4,666.00	(4,666.00)	0
	<b>Total TAXES</b>	<b>1,403.79</b>	<b>4,000.00</b>	<b>3,674.90</b>	<b>8,000.00</b>	<b>(4,325.10)</b>	<b>46</b>
	<b>CONTRACTED SERVICES</b>						
80201	Contracted elevator service	0.00	1,833.00	6,168.36	3,666.00	2,502.36	168
80202	Elevator repairs	2,453.03	3,917.00	28,469.68	7,834.00	20,635.68	363
80301	Contracted gardening service	7,280.00	7,292.00	14,560.00	14,584.00	(24.00)	100
80302	Landscape - Irrigation	4,120.00	333.00	4,250.00	666.00	3,584.00	638
80303	Gardening extras/supplies	0.00	42.00	0.00	84.00	(84.00)	0
80304	Tree Trimming	2,481.13	1,750.00	21,041.13	3,500.00	17,541.13	601
80317	Landscape replacement	0.00	8.00	0.00	16.00	(16.00)	0
80500	Pest Control	0.00	50.00	0.00	100.00	(100.00)	0
80501	Contracted pest control servic	510.00	500.00	1,020.00	1,000.00	20.00	102
80503	Pest control extras/supplies	0.00	8.00	0.00	16.00	(16.00)	0
80505	Contracted termite control	0.00	8.00	0.00	16.00	(16.00)	0
80509	Contracted Termite Control Treatment	0.00	667.00	1,445.00	1,334.00	111.00	108
80601	Contracted pool & spa service	325.00	333.00	650.00	666.00	(16.00)	98
80602	Pool & spa repairs	0.00	167.00	0.00	334.00	(334.00)	0
80603	Pool & spa extras/supplies	776.95	583.00	1,447.19	1,166.00	281.19	124
80617	Landscape Supplies	0.00	25.00	0.00	50.00	(50.00)	0
80707	Alarm Monitoring	0.00	900.00	0.00	1,800.00	(1,800.00)	0
	<b>Total CONTRACTED SERVICES</b>	<b>17,946.11</b>	<b>18,416.00</b>	<b>79,051.36</b>	<b>36,832.00</b>	<b>42,219.36</b>	<b>215</b>

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2026 Through 02/28/2026

Year End: December

MAINTENANCE

63000	Unit Maintenance/Repair	750.00	667.00	750.00	1,334.00	(584.00)	56
86000	Gate Repairs	0.00	750.00	6,280.00	1,500.00	4,780.00	419
86101	Fire Alarm	0.00	167.00	1,884.00	334.00	1,550.00	564
86200	Furnishings Communal	0.00	8.00	0.00	16.00	(16.00)	0
86300	Bldg Maint and Repairs	0.00	2,000.00	310.00	4,000.00	(3,690.00)	8
86302	Equipment maintenance	0.00	417.00	311.23	834.00	(522.77)	37
86303	Contingency repairs	0.00	4,167.00	3,040.60	8,334.00	(5,293.40)	36
86314	Clubhouse expense	0.00	250.00	753.95	500.00	253.95	151
86500	Lighting maintenance	0.00	250.00	0.00	500.00	(500.00)	0
86600	Resident Locks & keys	0.00	208.00	0.00	416.00	(416.00)	0
86700	Maintenance supplies	3,869.87	583.00	4,202.49	1,166.00	3,036.49	360
86800	Painting	0.00	167.00	0.00	334.00	(334.00)	0
87000	Plumbing	4,954.29	2,500.00	6,347.78	5,000.00	1,347.78	127
87100	Roof	0.00	1,667.00	2,930.00	3,334.00	(404.00)	88
87111	Structural Maintenance/Repair - Communal	0.00	4,167.00	0.00	8,334.00	(8,334.00)	0
87300	Signs	0.00	83.00	0.00	166.00	(166.00)	0
87600	Landscape - Tree	0.00	83.00	0.00	166.00	(166.00)	0
88101	Sidewalks	3,487.00	1,250.00	3,487.00	2,500.00	987.00	139
88301	Sewer Line Cleanouts	0.00	3,750.00	0.00	7,500.00	(7,500.00)	0
88701	Landscaping- Maintenance	0.00	83.00	0.00	166.00	(166.00)	0
88800	Termite Control Treatment	65.00	0.00	65.00	0.00	65.00	0
89300	Gutters	0.00	458.00	0.00	916.00	(916.00)	0
	<b>Total MAINTENANCE</b>	<b>13,126.16</b>	<b>23,675.00</b>	<b>30,362.05</b>	<b>47,350.00</b>	<b>(16,987.95)</b>	<b>64</b>
	<b>PROVISION FOR RESERVES</b>						
98800	Structure Maintenance/Repair - Communal	55,002.00	55,002.00	110,004.00	110,004.00	0.00	100
	<b>Total PROVISION FOR RESERVES</b>	<b>55,002.00</b>	<b>55,002.00</b>	<b>110,004.00</b>	<b>110,004.00</b>	<b>0.00</b>	<b>100</b>

Surfside III Condominium Owners Association

**OPERATING STATEMENT**

01/01/2026 Through 02/28/2026

Year End: December

	UTILITIES INCOME						
50900	Utility reimbursement	(40,861.33)	0.00	(80,601.14)	0.00	(80,601.14)	0
	<b>Total UTILITIES INCOME</b>	<b>(40,861.33)</b>	<b>0.00</b>	<b>(80,601.14)</b>	<b>0.00</b>	<b>(80,601.14)</b>	<b>0</b>
	UTILITY EXPENSE						
65100	Utility-electric	3,956.60	0.00	7,785.82	0.00	7,785.82	0
65200	Utility gas	5,614.14	0.00	10,834.28	0.00	10,834.28	0
65300	Utility phone	1,348.54	0.00	3,524.97	0.00	3,524.97	0
65400	Utility trash	5,758.45	0.00	11,319.99	0.00	11,319.99	0
65500	Utility water & sewer	24,039.59	0.00	48,933.79	0.00	48,933.79	0
81001	Contracted internet	161.25	0.00	322.50	0.00	322.50	0
	<b>Total UTILITY EXPENSE</b>	<b>40,878.57</b>	<b>0.00</b>	<b>82,721.35</b>	<b>0.00</b>	<b>82,721.35</b>	<b>0</b>
	Total Expenses Before Reserves	119,716.74	149,918.00	304,629.81	299,836.00	4,793.81	102
	<b>Total EXPENSES</b>	<b>174,718.74</b>	<b>204,920.00</b>	<b>414,633.81</b>	<b>409,840.00</b>	<b>4,793.81</b>	<b>101</b>
	<b>Net Surplus or (Deficit)</b>	<b>28,235.86</b>	<b>0.00</b>	<b>7,321.13</b>	<b>0.00</b>	<b>7,321.13</b>	

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2026 Through 02/28/2026

Year End: December

GL No	GL Description	YTD Actual	Annual Budget	Variance	% of Budget
	INCOME				
	ASSESSMENT INCOME				
50100	Regular assessments	398,006.12	2,384,244.00	(1,986,237.88)	17
	Total ASSESSMENT INCOME	398,006.12	2,384,244.00	(1,986,237.88)	17
	OTHER MEMBER INCOME				
50400	Late charge assessments	1,624.99	9,996.00	(8,371.01)	16
50500	Lien assessments	540.00	3,000.00	(2,460.00)	18
50600	Legal assessments	331.86	3,000.00	(2,668.14)	11
50700	Parking assessments	520.00	996.00	(476.00)	52
50800	Nsf check collection	3,770.88	12,000.00	(8,229.12)	31
51000	Resident Key/gate card income	539.00	2,004.00	(1,465.00)	27
	Total OTHER MEMBER INCOME	7,326.73	30,996.00	(23,669.27)	24
	OTHER INCOME				
51200	Violation / Fine	0.00	504.00	(504.00)	0
51300	Interest income	15,854.32	42,000.00	(26,145.68)	38
51500	Reimbursement income-bill backs	125.00	300.00	(175.00)	42
52700	Move In/Move Out Registration Fee	0.00	996.00	(996.00)	0
54200	Adjustment	642.77	0.00	642.77	0
	Total OTHER INCOME	16,622.09	43,800.00	(27,177.91)	38
	Total INCOME	<b>421,954.94</b>	<b>2,459,040.00</b>	<b>(2,037,085.06)</b>	<b>17</b>
	EXPENSES				
	ADMINISTRATIVE				
60100	Accounting & Audit Services	0.00	2,496.00	(2,496.00)	0
60101	Study reserve	0.00	696.00	(696.00)	0
60103	Payroll service	0.00	17,700.00	(17,700.00)	0
60105	Professional Services	0.00	96.00	(96.00)	0
60200	Bank/Other Fees	1,505.58	3,000.00	(1,494.42)	50
60205	Office Expense	272.68	5,004.00	(4,731.32)	5
60206	Office equipment (computers)	0.00	900.00	(900.00)	0
60207	1099 forms	0.00	12.00	(12.00)	0

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2026 Through 02/28/2026

Year End: December

60300	Legal expense, reimbursable	991.86	6,996.00	(6,004.14)	14
60303	Legal	1,965.50	9,996.00	(8,030.50)	20
60400	License,fees and permits	6,525.00	504.00	6,021.00	1,295
60510	Employee Extra (uniforms, etc.)	0.00	504.00	(504.00)	0
60513	Bonuses	0.00	156.00	(156.00)	0
60600	Management services	3,500.00	21,000.00	(17,500.00)	17
60603	Board Management Expense	212.00	696.00	(484.00)	30
60800	Printing & postage	737.62	4,500.00	(3,762.38)	16
60900	Assessment refunds	75.00	2,004.00	(1,929.00)	4
61000	Non-sufficient fund checks	2,221.96	12,000.00	(9,778.04)	19
62000	Miscellaneous expense	0.00	9,708.00	(9,708.00)	0
	Total ADMINISTRATIVE	18,007.20	97,968.00	(79,960.80)	18
	LOAN SERVICING				
64001	Loan Servicing Principle	70,313.02	336,000.00	(265,686.98)	21
64002	Loan Servicing Interest	23,294.98	225,648.00	(202,353.02)	10
	Total LOAN SERVICING	93,608.00	561,648.00	(468,040.00)	17
	SALARY ADMINISTRATIVE				
60502	Office Salaries Gross	9,310.40	60,000.00	(50,689.60)	16
	Total SALARY ADMINISTRATIVE	9,310.40	60,000.00	(50,689.60)	16
	SALARY MAINTENANCE				
60501	Maintenance Salaries Gross	9,647.77	69,000.00	(59,352.23)	14
60503	Clubhouse Salaries Gross	11,622.72	62,004.00	(50,381.28)	19
	Total SALARY MAINTENANCE	21,270.49	131,004.00	(109,733.51)	16
	INSURANCE				
70100	Fidelity bond	0.00	1,800.00	(1,800.00)	0
70300	Insurance master policy	29,549.98	180,000.00	(150,450.02)	16
70400	Worker's compensation	3,309.00	20,004.00	(16,695.00)	17
70500	Insurance-earthquake	14,366.22	180,000.00	(165,633.78)	8
70700	D & O/Cyber insurance	0.00	9,996.00	(9,996.00)	0
70800	Insurance, Umbrella	0.00	3,504.00	(3,504.00)	0
	Total INSURANCE	47,225.20	395,304.00	(348,078.80)	12

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2026 Through 02/28/2026

Year End: December

TAXES					
75100	Payroll taxes	3,674.90	20,004.00	(16,329.10)	18
75400	State & federal taxes	0.00	27,996.00	(27,996.00)	0
	<b>Total TAXES</b>	<b>3,674.90</b>	<b>48,000.00</b>	<b>(44,325.10)</b>	<b>8</b>
CONTRACTED SERVICES					
80201	Contracted elevator service	6,168.36	21,996.00	(15,827.64)	28
80202	Elevator repairs	28,469.68	47,004.00	(18,534.32)	61
80301	Contracted gardening service	14,560.00	87,504.00	(72,944.00)	17
80302	Landscape - Irrigation	4,250.00	3,996.00	254.00	106
80303	Gardening extras/supplies	0.00	504.00	(504.00)	0
80304	Tree Trimming	21,041.13	21,000.00	41.13	100
80317	Landscape replacement	0.00	96.00	(96.00)	0
80500	Pest Control	0.00	600.00	(600.00)	0
80501	Contracted pest control servc	1,020.00	6,000.00	(4,980.00)	17
80503	Pest control extras/supplies	0.00	96.00	(96.00)	0
80505	Contracted termite control	0.00	96.00	(96.00)	0
80509	Contracted Termite Control Treatment	1,445.00	8,004.00	(6,559.00)	18
80601	Contracted pool & spa service	650.00	3,996.00	(3,346.00)	16
80602	Pool & spa repairs	0.00	2,004.00	(2,004.00)	0
80603	Pool & spa extras/supplies	1,447.19	6,996.00	(5,548.81)	21
80617	Landscape Supplies	0.00	300.00	(300.00)	0
80707	Alarm Monitoring	0.00	10,800.00	(10,800.00)	0
	<b>Total CONTRACTED SERVICES</b>	<b>79,051.36</b>	<b>220,992.00</b>	<b>(141,940.64)</b>	<b>36</b>
MAINTENANCE					
63000	Unit Maintenance/Repair	750.00	8,004.00	(7,254.00)	9
86000	Gate Repairs	6,280.00	9,000.00	(2,720.00)	70
86101	Fire Alarm	1,884.00	2,004.00	(120.00)	94
86200	Furnishings Communal	0.00	96.00	(96.00)	0
86300	Bldg Maint and Repairs	310.00	24,000.00	(23,690.00)	1
86302	Equipment maintenance	311.23	5,004.00	(4,692.77)	6
86303	Contingency repairs	3,040.60	50,004.00	(46,963.40)	6
86314	Clubhouse expense	753.95	3,000.00	(2,246.05)	25

Surfside III Condominium Owners Association  
**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2026 Through 02/28/2026

Year End: December

86500	Lighting maintenance	0.00	3,000.00	(3,000.00)	0
86600	Resident Locks & keys	0.00	2,496.00	(2,496.00)	0
86700	Maintenance supplies	4,202.49	6,996.00	(2,793.51)	60
86800	Painting	0.00	2,004.00	(2,004.00)	0
87000	Plumbing	6,347.78	30,000.00	(23,652.22)	21
87100	Roof	2,930.00	20,004.00	(17,074.00)	15
87111	Structural Maintenance/Repair - Communal	0.00	50,004.00	(50,004.00)	0
87300	Signs	0.00	996.00	(996.00)	0
87600	Landscape - Tree	0.00	996.00	(996.00)	0
88101	Sidewalks	3,487.00	15,000.00	(11,513.00)	23
88301	Sewer Line Cleanouts	0.00	45,000.00	(45,000.00)	0
88701	Landscaping- Maintenance	0.00	996.00	(996.00)	0
88800	Termite Control Treatment	65.00	0.00	65.00	0
89300	Gutters	0.00	5,496.00	(5,496.00)	0
	Total MAINTENANCE	30,362.05	284,100.00	(253,737.95)	11
	PROVISION FOR RESERVES				
98800	Structure Maintenance/Repair - Communal	110,004.00	660,024.00	(550,020.00)	17
	Total PROVISION FOR RESERVES	110,004.00	660,024.00	(550,020.00)	17
	UTILITIES INCOME				
50900	Utility reimbursement	(80,601.14)	0.00	(80,601.14)	0
	Total UTILITIES INCOME	(80,601.14)	0.00	(80,601.14)	0
	UTILITY EXPENSE				
65100	Utility-electric	7,785.82	0.00	7,785.82	0
65200	Utility gas	10,834.28	0.00	10,834.28	0
65300	Utility phone	3,524.97	0.00	3,524.97	0
65400	Utility trash	11,319.99	0.00	11,319.99	0
65500	Utility water & sewer	48,933.79	0.00	48,933.79	0
81001	Contracted internet	322.50	0.00	322.50	0
	Total UTILITY EXPENSE	82,721.35	0.00	82,721.35	0

Surfside III Condominium Owners Association

**YTD ACTUAL vs. ANNUAL BUDGET**

01/01/2026 Through 02/28/2026

Year End: December

Total Expenses Before Reserves	304,629.81	1,799,016.00	(1,494,386.19)	17
<b>Total EXPENSES</b>	<b>414,633.81</b>	<b>2,459,040.00</b>	<b>(2,044,406.19)</b>	<b>17</b>