

SURF PINES ASSOCIATION

Quarterly Financial Statements

Reports for Board Presentation Only

September 30, 2023

Balance Sheet

Properties: Surf Pines Association - 1195 NW Wall St Ste A Bend, OR 97703

As of: 09/30/2023

Accounting Basis: Accrual

GL Account Map: Surf Pines Association

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
PPB Operating 0603	64,752.72
RESERVE	
PPB Reserve 0628	60,906.40
CDARS Reserve 6674	227,705.68
CDARS Reserve 6189	100,000.00
Total RESERVE	388,612.08
PPB Contingency 0677	25,525.87
Total Cash	478,890.67
Accounts Receivable	13,712.81
Other Receivable	71,050.00
OTHER CURRENT ASSETS	
Accrued Income-Reserve	4,740.18
Prepaid Insurance	2,335.58
Total OTHER CURRENT ASSETS	7,075.76
OTHER ASSETS	
Interfund Balance-Operating	-6,040.34
Interfund Balance-Reserve	6,040.34
Total OTHER ASSETS	0.00
TOTAL ASSETS	570,729.24
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	8,560.50
OTHER CURRENT LIABILITIES	
Contract Liabilities-Reserve	376,615.41
Payroll Liabilities	121.73
Prepaid Assessments	19,257.00
Total OTHER CURRENT LIABILITIES	395,994.14
Total Liabilities	404,554.64
Capital	
Fund Balance-Contingency	18,516.71
Fund Balance-Operating	132,657.41
Calculated Retained Earnings	15,000.48
Total Capital	166,174.60
TOTAL LIABILITIES & CAPITAL	570,729.24

PROFIT & LOSS - BUDGET VS. ACTUAL

Properties: Surf Pines Association - 1195 NW Wall St Ste A Bend, OR 97703

As of: Sep 2023

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Surf Pines Association

Level of Detail: Detail View

Account Name	YTD Actual	Annual Budget	YTD \$ Var.
Income			
Assessment Income	40,270.00	182,080.00	-141,810.00
Development Fee	3,063.00	1,000.00	2,063.00
Fines & Fees	800.50	1,000.00	-199.50
Road Impact Fee	0.00	2,160.00	-2,160.00
Total Operating Income	44,133.50	186,240.00	-142,106.50
Expense			
COMMON AREA EXPENSES			
Gate Repair & Maint	-217.00	6,000.00	6,217.00
Gate-Subscription	636.00	2,544.00	1,908.00
Gate-Telephone	1,047.33	2,183.00	1,135.67
Maintenance & Supplies	9,493.44	9,000.00	-493.44
Meeting House-Repairs & Maint	672.02	250.00	-422.02
Park-Repairs & Maint	390.00	2,000.00	1,610.00
Pump Maintenance	0.00	500.00	500.00
Repairs & Maint	0.00	2,500.00	2,500.00
Road Maintenance	0.00	5,000.00	5,000.00
Road Signs	0.00	1,000.00	1,000.00
Stormwater Maintenance	2,035.00	2,000.00	-35.00
Tree Maintenance	150.00	5,000.00	4,850.00
Utilities-Electric	2,027.15	8,500.00	6,472.85
Utilities-Water & Sewer	104.82	800.00	695.18
Total COMMON AREA EXPENSES	16,338.76	47,277.00	30,938.24
HOUSE EXPENSES			
Repairs & Maint	338.81	900.00	561.19
Telephone/Internet/TV	1,015.77	3,600.00	2,584.23
Utilities-Electric	460.06	3,000.00	2,539.94
Utilities-Garbage	220.64	500.00	279.36
Utilities-Water	484.68	900.00	415.32
Total HOUSE EXPENSES	2,519.96	8,900.00	6,380.04
GENERAL ADMINISTRATIVE EXPENSES			
Admin Expense	-350.00	9,000.00	9,350.00
Auto Expenses	429.50	1,000.00	570.50
Auto Insurance	0.00	1,000.00	1,000.00
Collection Expense	70.00	500.00	430.00
Contingency	0.00	5,100.00	5,100.00
Education Expense	0.00	750.00	750.00
Social Events	528.86	1,500.00	971.14
Insurance Expense	8,433.00	9,768.00	1,335.00
Legal Fees	5,153.00	5,000.00	-153.00

PROFIT & LOSS - BUDGET VS. ACTUAL

Account Name	YTD Actual	Annual Budget	YTD \$ Var.
License & Fees	155.80	120.00	-35.80
Accounting-FSM	7,350.00	29,400.00	22,050.00
Meetings-Annual	697.59	1,300.00	602.41
Office Supplies	82.59	500.00	417.41
PAYROLL EXPENSES			
Gross Wages-Property Maint	12,825.75	46,000.00	33,174.25
Payroll Service Fee	445.86	1,800.00	1,354.14
Payroll Tax Expense	1,102.68	3,500.00	2,397.32
Worker's Comp Insurance	274.45	1,200.00	925.55
Total PAYROLL EXPENSES	14,648.74	52,500.00	37,851.26
Printing & Postage	942.77	1,200.00	257.23
Reserve Study Fee	0.00	625.00	625.00
Tax Prep & Other CPA Expenses	-300.00	1,500.00	1,800.00
Taxes-Federal	0.00	2,000.00	2,000.00
Taxes-Property	0.00	2,000.00	2,000.00
Taxes-State	0.00	300.00	300.00
Website Expense	2,218.80	5,000.00	2,781.20
Total GENERAL ADMINISTRATIVE EXPENSES	40,060.65	130,063.00	90,002.35
Total Operating Expense	58,919.37	186,240.00	127,320.63
Total Operating Income	44,133.50	186,240.00	-142,106.50
Total Operating Expense	58,919.37	186,240.00	127,320.63
NOI - Net Operating Income	-14,785.87	0.00	-14,785.87
Other Income			
RESERVE INCOME			
Reserve Income	23,780.00	95,120.00	-71,340.00
Interest Income-Reserve	2,096.81	2,000.00	96.81
Total RESERVE INCOME	25,876.81	97,120.00	-71,243.19
CONTINGENCY FUND			
Contingency Funds	7,000.00	7,000.00	0.00
Interest Income-Contingency	9.16	10.00	-0.84
Total CONTINGENCY FUND	7,009.16	7,010.00	-0.84
Total Other Income	32,885.97	104,130.00	-71,244.03
Other Expense			
RESERVE EXPENSES			
Mower	0.00	7,020.00	7,020.00
Gate	0.00	14,000.00	14,000.00
Security House	3,099.62	0.00	-3,099.62
Total RESERVE EXPENSES	3,099.62	21,020.00	17,920.38
Total Other Expense	3,099.62	21,020.00	17,920.38
Net Other Income	29,786.35	83,110.00	-53,323.65
Total Income	77,019.47	290,370.00	-213,350.53

PROFIT & LOSS - BUDGET VS. ACTUAL

Account Name	YTD Actual	Annual Budget	YTD \$ Var.
Total Expense	62,018.99	207,260.00	145,241.01
Net Income	15,000.48	83,110.00	-68,109.52