

SURF PINES ASSOCIATION

Quarterly Financial Statements

September 30, 2025

Balance Sheet

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

As of: 09/30/2025

Accounting Basis: Accrual

GL Account Map: Surf Pines Association

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

| Account Number | Account Name | Balance |
|----------------------------------------|------------------------------|-------------------|
| ASSETS | | |
| Cash | | |
| 10500 | PPB Operating 0603 | 36,844.64 |
| RESERVE | | |
| 10700 | PPB Reserve 0628 | 63,357.65 |
| 10902 | PPB CD Reserve 1065 | 53,401.56 |
| 10904 | CDARS Reserve 1255 | 243,280.36 |
| 10905 | CDARS Reserve 7281 | 106,829.57 |
| Total RESERVE | | 466,869.14 |
| 11000 | PPB Contingency 0677 | 30,476.85 |
| Total Cash | | 534,190.63 |
| 13000 | Accounts Receivable | 37,159.51 |
| 13150 | Other Receivable | 77,900.00 |
| OTHER CURRENT ASSETS | | |
| 15300 | Accrued Income-Reserve | 11,382.83 |
| 15600 | Prepaid Insurance | 1,983.92 |
| Total OTHER CURRENT ASSETS | | 13,366.75 |
| FIXED ASSETS | | |
| 17200 | Equipment | 8,900.00 |
| 17900 | Accumulated Depreciation | -1,928.33 |
| Total FIXED ASSETS | | 6,971.67 |
| OTHER ASSETS | | |
| 18243 | Intefund Balance-Contingency | 2,500.00 |
| 18300 | Interfund Balance-Operating | 79,363.00 |
| 18350 | Interfund Balance-Reserve | -81,863.00 |
| Total OTHER ASSETS | | 0.00 |
| TOTAL ASSETS | | 669,588.56 |
| LIABILITIES & CAPITAL | | |
| Liabilities | | |
| 21000 | Accounts Payable | 113,390.53 |
| OTHER CURRENT LIABILITIES | | |
| 22400 | Contract Liabilities-Reserve | 465,680.27 |
| 24250 | Prepaid Assessments | 36,053.68 |
| Total OTHER CURRENT LIABILITIES | | 501,733.95 |
| Total Liabilities | | 615,124.48 |
| Capital | | |
| 30625 | Fund Balance-Contingency | 30,288.79 |
| 31200 | Fund Balance-Operating | 125,221.82 |

Balance Sheet

| Account Number | Account Name | Balance |
|----------------|----------------------------------------|-------------------|
| 31900 | Fund Balance-Reserve | 9,215.02 |
| | Calculated Retained Earnings | -110,261.55 |
| | Total Capital | 54,464.08 |
| | TOTAL LIABILITIES & CAPITAL | 669,588.56 |

Statement of Revenues & Expenses - BUDGET VS ACTUAL - QUARTERLY

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

Period Range: Jul 2025 to Sep 2025

Comparison Period Range: Jul 2025 to Sep 2025

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Surf Pines Association

Level of Detail: Detail View

| Account Number | Account Name | Period Actual | Period Budget | Period \$ Variance |
|----------------------------------------|-----------------------------------|------------------|------------------|--------------------|
| Income | | | | |
| 40900 | Assessment Income | 59,850.00 | 59,340.00 | 510.00 |
| 42000 | Development Fee | 0.00 | 250.00 | -250.00 |
| 42100 | Fines & Fees | 1,311.42 | 250.00 | 1,061.42 |
| 43350 | Gate Damage Reimbursements | 12,550.00 | 3,000.00 | 9,550.00 |
| Total Budgeted Operating Income | | 73,711.42 | 62,840.00 | 10,871.42 |
| Expense | | | | |
| COMMON AREA EXPENSES | | | | |
| 51800 | Common Area-Cameras | 0.00 | 150.00 | 150.00 |
| 52700 | Gate Repair & Maint | 8,400.92 | 1,170.00 | -7,230.92 |
| 52800 | Gate-Subscription | 1,269.00 | 650.00 | -619.00 |
| 52900 | Gate-Telephone | 540.72 | 1,050.00 | 509.28 |
| 53900 | Maintenance & Supplies | 7,094.07 | 5,499.00 | -1,595.07 |
| 54150 | Meeting House-Repairs & Maint | 220.92 | 375.00 | 154.08 |
| 54700 | Park-Repairs & Maint | 454.92 | 501.00 | 46.08 |
| 55300 | Road Maintenance | 539.79 | 750.00 | 210.21 |
| 56800 | Utilities-Electric | 2,661.65 | 3,300.00 | 638.35 |
| 57500 | Utilities-Water & Sewer | 168.21 | 201.00 | 32.79 |
| 50500 | Total COMMON AREA EXPENSES | 21,350.20 | 13,646.00 | -7,704.20 |
| HOUSE EXPENSES | | | | |
| 64400 | Repairs & Maint | 156.79 | 375.00 | 218.21 |
| 64500 | Telephone/Internet/TV | 854.15 | 1,125.00 | 270.85 |
| 64600 | Utilities-Electric | 754.99 | 1,074.00 | 319.01 |
| 64650 | Utilities-Garbage | 143.33 | 240.00 | 96.67 |
| 64750 | Utilities-Water | 248.38 | 300.00 | 51.62 |
| 64000 | Total HOUSE EXPENSES | 2,157.64 | 3,114.00 | 956.36 |
| GENERAL ADMINISTRATIVE EXPENSES | | | | |
| 72400 | Admin Expense | 10,188.00 | 9,999.00 | -189.00 |
| 72975 | Auto Expenses | 505.33 | 300.00 | -205.33 |
| 73225 | Bank Charges | 48.47 | 0.00 | -48.47 |
| 73525 | Collection Expense | 175.00 | 125.00 | -50.00 |
| 74335 | Social Events | 71.98 | 875.00 | 803.02 |
| 74935 | Insurance Expense | 8,678.00 | 9,481.00 | 803.00 |
| 75135 | Legal Fees | 30,761.50 | 3,750.00 | -27,011.50 |
| 75235 | License & Fees | 0.00 | 210.00 | 210.00 |
| 75435 | Accounting-FSM | 7,719.00 | 7,719.00 | 0.00 |
| 75835 | Meetings & Events | 2,221.51 | 3,370.00 | 1,148.49 |
| 76235 | Office Supplies | 119.40 | 150.00 | 30.60 |

Statement of Revenues & Expenses - BUDGET VS ACTUAL - QUARTERLY

| Account Number | Account Name | Period Actual | Period Budget | Period \$ Variance |
|-----------------------------------------|----------------------------------------------|--------------------|-------------------|--------------------|
| PAYROLL EXPENSES | | | | |
| 76350 | Gross Wages-Property Maint | 15,141.76 | 14,010.00 | -1,131.76 |
| 76355 | Payroll Service Fee | 476.10 | 465.00 | -11.10 |
| 76360 | Payroll Tax Expense | 1,328.51 | 1,200.00 | -128.51 |
| 76365 | Worker's Comp Insurance | 272.48 | 325.00 | 52.52 |
| 76335 | Total PAYROLL EXPENSES | 17,218.85 | 16,000.00 | -1,218.85 |
| 76465 | Printing & Postage | 1,602.67 | 375.00 | -1,227.67 |
| 77065 | Tax Prep & Review | 0.00 | 4,000.00 | 4,000.00 |
| 77165 | Taxes-Federal | 0.00 | 2,250.00 | 2,250.00 |
| 77365 | Taxes-State | 625.00 | 550.00 | -75.00 |
| 77880 | Website Expense | 4,712.16 | 1,250.00 | -3,462.16 |
| 72000 | Total GENERAL ADMINISTRATIVE EXPENSES | 84,646.87 | 60,404.00 | -24,242.87 |
| Total Budgeted Operating Expense | | 108,154.71 | 77,164.00 | -30,990.71 |
| Total Budgeted Operating Income | | 73,711.42 | 62,840.00 | 10,871.42 |
| Total Budgeted Operating Expense | | 108,154.71 | 77,164.00 | -30,990.71 |
| NOI - Net Operating Income | | -34,443.29 | -14,324.00 | -20,119.29 |
| Other Income | | | | |
| RESERVE INCOME | | | | |
| 80600 | Reserve Income | 16,250.00 | 16,250.00 | 0.00 |
| 80800 | Interest Income-Reserve | 3,356.68 | 4,248.00 | -891.32 |
| 80500 | Total RESERVE INCOME | 19,606.68 | 20,498.00 | -891.32 |
| CONTINGENCY FUND | | | | |
| 82550 | Contingency Funds | 2,500.00 | 2,500.00 | 0.00 |
| 82600 | Interest Income-Contingency | 188.06 | 174.00 | 14.06 |
| 82500 | Total CONTINGENCY FUND | 2,688.06 | 2,674.00 | 14.06 |
| Total Budgeted Other Income | | 22,294.74 | 23,172.00 | -877.26 |
| Other Expense | | | | |
| RESERVE EXPENSES | | | | |
| 90700 | Asphalt | 98,113.00 | 80,000.00 | -18,113.00 |
| 93200 | Meeting House-Flooring | 0.00 | 6,505.00 | 6,505.00 |
| 90500 | Total RESERVE EXPENSES | 98,113.00 | 86,505.00 | -11,608.00 |
| Total Budgeted Other Expense | | 98,113.00 | 86,505.00 | -11,608.00 |
| Net Other Income | | -75,818.26 | -63,333.00 | -12,485.26 |
| Total Budgeted Income | | 96,006.16 | 86,012.00 | 9,994.16 |
| Total Budgeted Expense | | 206,267.71 | 163,669.00 | -42,598.71 |
| Net Income | | -110,261.55 | -77,657.00 | -32,604.55 |

Statement of Revenues & Expenses - BUDGET VS. ACTUAL - YTD

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

As of: Sep 2025

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Surf Pines Association

Level of Detail: Detail View

| Account Number | Account Name | YTD Actual | YTD Budget | YTD \$ Var. | Annual Budget |
|----------------------------------------------|-------------------------------|------------------|------------------|------------------|-------------------|
| Income | | | | | |
| 40900 | Assessment Income | 59,850.00 | 59,340.00 | 510.00 | 237,360.00 |
| 42000 | Development Fee | 0.00 | 250.00 | -250.00 | 1,000.00 |
| 42100 | Fines & Fees | 1,311.42 | 250.00 | 1,061.42 | 1,000.00 |
| 43350 | Gate Damage Reimbursements | 12,550.00 | 3,000.00 | 9,550.00 | 12,000.00 |
| 43725 | Road Impact Fee | 0.00 | 0.00 | 0.00 | 2,000.00 |
| Total Operating Income | | 73,711.42 | 62,840.00 | 10,871.42 | 253,360.00 |
| Expense | | | | | |
| 50500 COMMON AREA EXPENSES | | | | | |
| 51800 | Common Area-Cameras | 0.00 | 150.00 | 150.00 | 600.00 |
| 52700 | Gate Repair & Maint | 8,400.92 | 1,170.00 | -7,230.92 | 4,680.00 |
| 52800 | Gate-Subscription | 1,269.00 | 650.00 | -619.00 | 2,600.00 |
| 52900 | Gate-Telephone | 540.72 | 1,050.00 | 509.28 | 4,200.00 |
| 53900 | Maintenance & Supplies | 7,094.07 | 5,499.00 | -1,595.07 | 22,000.00 |
| 54150 | Meeting House-Repairs & Maint | 220.92 | 375.00 | 154.08 | 1,500.00 |
| 54700 | Park-Repairs & Maint | 454.92 | 501.00 | 46.08 | 2,000.00 |
| 54925 | Pump Maintenance | 0.00 | 0.00 | 0.00 | 500.00 |
| 55300 | Road Maintenance | 539.79 | 750.00 | 210.21 | 3,000.00 |
| 56800 | Utilities-Electric | 2,661.65 | 3,300.00 | 638.35 | 13,200.00 |
| 57500 | Utilities-Water & Sewer | 168.21 | 201.00 | 32.79 | 804.00 |
| Total COMMON AREA EXPENSES | | 21,350.20 | 13,646.00 | -7,704.20 | 55,084.00 |
| 64000 HOUSE EXPENSES | | | | | |
| 64400 | Repairs & Maint | 156.79 | 375.00 | 218.21 | 1,500.00 |
| 64500 | Telephone/Internet/TV | 854.15 | 1,125.00 | 270.85 | 4,500.00 |
| 64600 | Utilities-Electric | 754.99 | 1,074.00 | 319.01 | 4,296.00 |
| 64650 | Utilities-Garbage | 143.33 | 240.00 | 96.67 | 720.00 |
| 64750 | Utilities-Water | 248.38 | 300.00 | 51.62 | 1,200.00 |
| Total HOUSE EXPENSES | | 2,157.64 | 3,114.00 | 956.36 | 12,216.00 |
| 72000 GENERAL ADMINISTRATIVE EXPENSES | | | | | |
| 72400 | Admin Expense | 10,188.00 | 9,999.00 | -189.00 | 41,324.00 |
| 72975 | Auto Expenses | 505.33 | 300.00 | -205.33 | 1,200.00 |
| 73225 | Bank Charges | 48.47 | 0.00 | -48.47 | 0.00 |
| 73525 | Collection Expense | 175.00 | 125.00 | -50.00 | 500.00 |
| 74335 | Social Events | 71.98 | 875.00 | 803.02 | 3,500.00 |
| 74935 | Insurance Expense | 8,678.00 | 9,481.00 | 803.00 | 9,481.00 |
| 75135 | Legal Fees | 30,761.50 | 3,750.00 | -27,011.50 | 15,000.00 |
| 75235 | License & Fees | 0.00 | 210.00 | 210.00 | 210.00 |

Statement of Revenues & Expenses - BUDGET VS. ACTUAL - YTD

| Account Number | Account Name | YTD Actual | YTD Budget | YTD \$ Var. | Annual Budget |
|----------------|----------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| 75435 | Accounting-FSM | 7,719.00 | 7,719.00 | 0.00 | 31,900.00 |
| 75835 | Meetings & Events | 2,221.51 | 3,370.00 | 1,148.49 | 3,370.00 |
| 76235 | Office Supplies | 119.40 | 150.00 | 30.60 | 600.00 |
| 76335 | PAYROLL EXPENSES | | | | |
| 76350 | Gross Wages-Property Maint | 15,141.76 | 14,010.00 | -1,131.76 | 56,040.00 |
| 76355 | Payroll Service Fee | 476.10 | 465.00 | -11.10 | 1,860.00 |
| 76360 | Payroll Tax Expense | 1,328.51 | 1,200.00 | -128.51 | 4,800.00 |
| 76365 | Worker's Comp Insurance | 272.48 | 325.00 | 52.52 | 975.00 |
| | Total PAYROLL EXPENSES | 17,218.85 | 16,000.00 | -1,218.85 | 63,675.00 |
| 76465 | Printing & Postage | 1,602.67 | 375.00 | -1,227.67 | 1,500.00 |
| 77065 | Tax Prep & Review | 0.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| 77165 | Taxes-Federal | 0.00 | 2,250.00 | 2,250.00 | 2,250.00 |
| 77265 | Taxes-Property | 0.00 | 0.00 | 0.00 | 2,000.00 |
| 77365 | Taxes-State | 625.00 | 550.00 | -75.00 | 550.00 |
| 77880 | Website Expense | 4,712.16 | 1,250.00 | -3,462.16 | 5,000.00 |
| | Total GENERAL ADMINISTRATIVE EXPENSES | 84,646.87 | 60,404.00 | -24,242.87 | 186,060.00 |
| | Total Operating Expense | 108,154.71 | 77,164.00 | -30,990.71 | 253,360.00 |
| | Total Operating Income | 73,711.42 | 62,840.00 | 10,871.42 | 253,360.00 |
| | Total Operating Expense | 108,154.71 | 77,164.00 | -30,990.71 | 253,360.00 |
| | NOI - Net Operating Income | -34,443.29 | -14,324.00 | -20,119.29 | 0.00 |
| | Other Income | | | | |
| 80500 | RESERVE INCOME | | | | |
| 80600 | Reserve Income | 16,250.00 | 16,250.00 | 0.00 | 65,000.00 |
| 80800 | Interest Income-Reserve | 3,356.68 | 4,248.00 | -891.32 | 17,000.00 |
| | Total RESERVE INCOME | 19,606.68 | 20,498.00 | -891.32 | 82,000.00 |
| 82500 | CONTINGENCY FUND | | | | |
| 82550 | Contingency Funds | 2,500.00 | 2,500.00 | 0.00 | 10,000.00 |
| 82600 | Interest Income-Contingency | 188.06 | 174.00 | 14.06 | 700.00 |
| | Total CONTINGENCY FUND | 2,688.06 | 2,674.00 | 14.06 | 10,700.00 |
| | Total Other Income | 22,294.74 | 23,172.00 | -877.26 | 92,700.00 |
| | Other Expense | | | | |
| 90500 | RESERVE EXPENSES | | | | |
| 90700 | Asphalt | 98,113.00 | 80,000.00 | -18,113.00 | 80,000.00 |
| 93200 | Meeting House-Flooring | 0.00 | 6,505.00 | 6,505.00 | 6,505.00 |
| | Total RESERVE EXPENSES | 98,113.00 | 86,505.00 | -11,608.00 | 86,505.00 |
| | Total Other Expense | 98,113.00 | 86,505.00 | -11,608.00 | 86,505.00 |
| | Net Other Income | -75,818.26 | -63,333.00 | -12,485.26 | 6,195.00 |
| | Total Income | 96,006.16 | 86,012.00 | 9,994.16 | 346,060.00 |
| | Total Expense | 206,267.71 | 163,669.00 | -42,598.71 | 339,865.00 |

Statement of Revenues & Expenses - BUDGET VS. ACTUAL - YTD

| Account Number | Account Name | YTD Actual | YTD Budget | YTD \$ Var. | Annual Budget |
|-----------------------|---------------------|--------------------|-------------------|--------------------|----------------------|
| | | | | | |
| | Net Income | -110,261.55 | -77,657.00 | -32,604.55 | 6,195.00 |
| | | | | | |

Accounts Payable Report

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

As of: 09/30/2025

Payees: All

Balance: Exclude 0.00

| Payee Name | 0-30 | 31-60 | 61-90 | 91+ | Amount Payable |
|----------------------------------------------------------------------|-------------------|--------------|-------------|-------------|-------------------|
| Surf Pines Association - 1195 NW Wall St Ste A Bend, OR 97703 | | | | | |
| Astoria Golf & Country Club | 24.20 | 0.00 | 0.00 | 0.00 | 24.20 |
| City of Warrenton | 128.72 | 0.00 | 0.00 | 0.00 | 128.72 |
| CivicPlus | 1,800.00 | 0.00 | 0.00 | 0.00 | 1,800.00 |
| Fieldstone Management LLC | 320.25 | 85.40 | 0.00 | 0.00 | 405.65 |
| Holgate, Laura | 1,920.00 | 0.00 | 0.00 | 0.00 | 1,920.00 |
| Metro Overhead Door, Inc | 1,136.00 | 0.00 | 0.00 | 0.00 | 1,136.00 |
| Olson Asphalt Maintenance LLC | 98,113.00 | 0.00 | 0.00 | 0.00 | 98,113.00 |
| Recology Western Oregon | 17.46 | 0.00 | 0.00 | 0.00 | 17.46 |
| Tonkon Torp LLC | 9,845.50 | 0.00 | 0.00 | 0.00 | 9,845.50 |
| | 113,305.13 | 85.40 | 0.00 | 0.00 | 113,390.53 |
| Total | 113,305.13 | 85.40 | 0.00 | 0.00 | 113,390.53 |