

# SURF PINES ASSOCIATION

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## Quarterly Financial Statements

Reports for Board Presentation Only

September 30, 2024

## Balance Sheet

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

As of: 09/30/2024

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
<b>ASSETS</b>		
<b>Cash</b>		
10500	PPB Operating 0603	56,594.99
<b>RESERVE</b>		
10700	PPB Reserve 0628	87,232.17
10901	CDARS Reserve 1726	231,725.00
10902	PPB CD Reserve 1065	50,000.00
10903	CDARS Reserve 6728	104,235.63
<b>Total RESERVE</b>		<b>473,192.80</b>
11000	PPB Contingency 0677	25,757.08
<b>Total Cash</b>		<b>555,544.87</b>
13000	Accounts Receivable	12,557.24
13150	Other Receivable	71,050.00
<b>OTHER CURRENT ASSETS</b>		
15300	Accrued Income-Reserve	13,287.15
15600	Prepaid Insurance	2,335.58
<b>Total OTHER CURRENT ASSETS</b>		<b>15,622.73</b>
<b>FIXED ASSETS</b>		
17200	Equipment	8,900.00
17900	Accumulated Depreciation	-148.33
<b>Total FIXED ASSETS</b>		<b>8,751.67</b>
<b>OTHER ASSETS</b>		
18243	Intefund Balance-Contingency	3,967.00
18300	Interfund Balance-Operating	-23,437.00
18350	Interfund Balance-Reserve	19,470.00
<b>Total OTHER ASSETS</b>		<b>0.00</b>
<b>TOTAL ASSETS</b>		<b>663,526.51</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>Liabilities</b>		
21000	Accounts Payable	6,505.76
<b>OTHER CURRENT LIABILITIES</b>		
22400	Contract Liabilities-Reserve	480,950.43
24250	Prepaid Assessments	19,187.51
<b>Total OTHER CURRENT LIABILITIES</b>		<b>500,137.94</b>
<b>Total Liabilities</b>		<b>506,643.70</b>
<b>Capital</b>		
30625	Fund Balance-Contingency	25,573.73
31200	Fund Balance-Operating	120,387.47

## Balance Sheet

Account Number	Account Name	Balance
	Calculated Retained Earnings	10,921.61
	<b>Total Capital</b>	<b>156,882.81</b>
	TOTAL LIABILITIES & CAPITAL	<b>663,526.51</b>

# PROFIT & LOSS BUDGET VS. ACTUAL - YTD

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

As of: Sep 2024

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Surf Pines Association

Level of Detail: Detail View

Account Number	Account Name	YTD Actual	Annual Budget	YTD \$ Var.
<b>Income</b>				
40900	Assessment Income	43,338.10	185,113.00	-141,774.90
42000	Development Fee	0.00	1,000.00	-1,000.00
42100	Fines & Fees	0.00	1,000.00	-1,000.00
42900	Interest Income-Operating	0.00	250.00	-250.00
43725	Road Impact Fee	0.00	2,000.00	-2,000.00
<b>Total Operating Income</b>		<b>43,338.10</b>	<b>189,363.00</b>	<b>-146,024.90</b>
<b>Expense</b>				
<b>50500</b>	<b>COMMON AREA EXPENSES</b>			
51800	Common Area-Shed	10,290.00	0.00	-10,290.00
52700	Gate Repair & Maint	-2,049.00	2,000.00	4,049.00
52800	Gate-Subscription	636.00	2,600.00	1,964.00
52900	Gate-Telephone	540.72	2,400.00	1,859.28
53900	Maintenance & Supplies	5,708.74	9,000.00	3,291.26
54150	Meeting House-Repairs & Maint	55.96	500.00	444.04
54700	Park-Repairs & Maint	740.00	2,000.00	1,260.00
54925	Pump Maintenance	981.39	500.00	-481.39
55300	Road Maintenance	0.00	2,000.00	2,000.00
55310	Road Signs	117.83	500.00	382.17
56600	Tree Maintenance	0.00	2,000.00	2,000.00
56800	Utilities-Electric	2,224.82	8,000.00	5,775.18
57500	Utilities-Water & Sewer	160.77	700.00	539.23
<b>Total COMMON AREA EXPENSES</b>		<b>19,407.23</b>	<b>32,200.00</b>	<b>12,792.77</b>
<b>64000</b>	<b>HOUSE EXPENSES</b>			
64400	Repairs & Maint	0.00	1,500.00	1,500.00
64500	Telephone/Internet/TV	952.41	4,000.00	3,047.59
64600	Utilities-Electric	654.10	4,000.00	3,345.90
64650	Utilities-Garbage	196.14	720.00	523.86
64750	Utilities-Water	387.76	1,200.00	812.24
<b>Total HOUSE EXPENSES</b>		<b>2,190.41</b>	<b>11,420.00</b>	<b>9,229.59</b>
<b>72000</b>	<b>GENERAL ADMINISTRATIVE EXPENSES</b>			
72400	Admin Expense	5,530.00	30,000.00	24,470.00
72975	Auto Expenses	618.35	2,450.00	1,831.65
73525	Collection Expense	0.00	500.00	500.00
73725	Contingency	0.00	693.00	693.00
74935	Insurance Expense	750.00	8,050.00	7,300.00
75135	Legal Fees	5,395.50	5,000.00	-395.50
75235	License & Fees	0.00	50.00	50.00

**PROFIT & LOSS BUDGET VS. ACTUAL - YTD**

Account Number	Account Name	YTD Actual	Annual Budget	YTD \$ Var.
75435	Accounting-FSM	7,350.00	31,000.00	23,650.00
75835	Meetings & Events	1,102.41	3,500.00	2,397.59
76235	Office Supplies	2,209.60	600.00	-1,609.60
<b>76335</b>	<b>PAYROLL EXPENSES</b>			
76350	Gross Wages-Property Maint	13,189.25	43,500.00	30,310.75
76355	Payroll Service Fee	450.60	1,800.00	1,349.40
76360	Payroll Tax Expense	1,160.90	4,200.00	3,039.10
76365	Worker's Comp Insurance	273.25	450.00	176.75
	<b>Total PAYROLL EXPENSES</b>	<b>15,074.00</b>	<b>49,950.00</b>	<b>34,876.00</b>
76465	Printing & Postage	138.86	1,500.00	1,361.14
76665	Reserve Study Fee	0.00	850.00	850.00
77065	Tax Prep & Review	0.00	3,500.00	3,500.00
77165	Taxes-Federal	0.00	1,500.00	1,500.00
77265	Taxes-Property	0.00	2,100.00	2,100.00
77365	Taxes-State	0.00	500.00	500.00
77880	Website Expense	1,800.00	4,000.00	2,200.00
	<b>Total GENERAL ADMINISTRATIVE EXPENSES</b>	<b>39,968.72</b>	<b>145,743.00</b>	<b>105,774.28</b>
	<b>Total Operating Expense</b>	<b>61,566.36</b>	<b>189,363.00</b>	<b>127,796.64</b>
	Total Operating Income	43,338.10	189,363.00	-146,024.90
	Total Operating Expense	61,566.36	189,363.00	127,796.64
	<b>NOI - Net Operating Income</b>	<b>-18,228.26</b>	<b>0.00</b>	<b>-18,228.26</b>
	<b>Other Income</b>			
<b>80500</b>	<b>RESERVE INCOME</b>			
80600	Reserve Income	23,780.00	95,120.00	-71,340.00
80800	Interest Income-Reserve	5,529.52	14,000.00	-8,470.48
	<b>Total RESERVE INCOME</b>	<b>29,309.52</b>	<b>109,120.00</b>	<b>-79,810.48</b>
<b>82500</b>	<b>CONTINGENCY FUND</b>			
82550	Contingency Funds	3,967.00	3,967.00	0.00
82600	Interest Income-Contingency	183.35	250.00	-66.65
	<b>Total CONTINGENCY FUND</b>	<b>4,150.35</b>	<b>4,217.00</b>	<b>-66.65</b>
	<b>Total Other Income</b>	<b>33,459.87</b>	<b>113,337.00</b>	<b>-79,877.13</b>
	<b>Other Expense</b>			
<b>90500</b>	<b>RESERVE EXPENSES</b>			
90700	Asphalt	0.00	53,150.00	53,150.00
94895	Security House	0.00	4,500.00	4,500.00
95100	Sewer/Water System	4,310.00	0.00	-4,310.00
	<b>Total RESERVE EXPENSES</b>	<b>4,310.00</b>	<b>57,650.00</b>	<b>53,340.00</b>
	<b>Total Other Expense</b>	<b>4,310.00</b>	<b>57,650.00</b>	<b>53,340.00</b>
	<b>Net Other Income</b>	<b>29,149.87</b>	<b>55,687.00</b>	<b>-26,537.13</b>
	Total Income	76,797.97	302,700.00	-225,902.03

## PROFIT & LOSS BUDGET VS. ACTUAL - YTD

Account Number	Account Name	YTD Actual	Annual Budget	YTD \$ Var.
	Total Expense	65,876.36	247,013.00	181,136.64
	<b>Net Income</b>	<b>10,921.61</b>	<b>55,687.00</b>	<b>-44,765.39</b>