

Association of the Greenbrier Condominiums, Inc.

Financial Review of 2025:

This review is generated pursuant to both paragraph 6.4 of the bylaws and FS 718.111(13), in accordance with the requirements of FS 718.111(13).

Because the association's revenues are less than \$150,000, this is a report of cash receipts and disbursements by account and classification.

Cash receipts through the end of the year totaled \$103,407.85.

Total disbursements through the end of the year totaled \$102,961.57, broken down by category and classification for those categories and classifications required by statute as follows:

- 1) Costs for security: \$0.00
- 2) Professional management fees & expenses: \$15,705.2
- 3) Taxes: 0.00
- 4) Recreational facilities: \$17,215.77
- 5) Refuse collection: \$0.00
- 6) Utility services: \$21,381.52
- 7) Lawn care: \$4,100.00
- 8) Costs for building maintenance and repair: \$0.00
- 9) Insurance costs: \$25,059.08
- 10) Administration and salary expenses: \$0.00
- 11) Reserves accumulated: \$19,500.00
 - i) pool resurfacing: \$12,000.00
 - ii) general: \$7,500.00
- 12) Reserves expended for capital expenditures: \$0.00
- 13) Deferred maintenance: (pool resurfacing deposit): \$25,900.00

Attached as schedule I is the December 2025 Seacrest Financial Statement of Revenues and Expenses 12/1/2025 - 12/31/2025 that includes year to date.

Attached as schedule II is the treasurer's year end summary.

Approved by the financial review committee: Peter Savitt, Building A; Daniel Fedoruk, Building B; Mace Greenfield, building C, chair.

ASSOCIATION OF GREENBRIER CONDOMINIUMS, INC.

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	8,615.01	8,619.25	(4.24)	103,380.12	103,430.56	(50.44)	103,430.56
4950 - Interest Income	.17		.17	27.73	-	27.73	-
Total Income	8,615.18	8,619.25	(4.07)	103,407.85	103,430.56	(22.71)	103,430.56
Total Income	8,615.18	8,619.25	(4.07)	103,407.85	103,430.56	(22.71)	103,430.56
Operating Expense							
Administrative Expenses							
5010 - Office Supplies & Expenses	870.81	50.00	(820.81)	939.04	600.00	(339.04)	600.00
5140 - Licenses, Taxes, Fees & Permits		25.00	25.00	300.35	300.00	(.35)	300.00
5150 - Annual Corporate Reports		7.00	7.00	61.25	62.00	.75	62.00
5700 - SSI - Management Contract	1,200.38	1,200.38	-	14,404.56	14,404.56	-	14,404.56
5900 - Insurance	2,080.11	2,373.00	292.89	25,059.08	28,542.00	3,482.92	28,542.00
Total Administrative Expenses	4,151.30	3,655.38	(495.92)	40,764.28	43,908.56	3,144.28	43,908.56
Utilities							
6000 - Electricity	833.79	663.00	(170.79)	8,869.71	8,000.00	(869.71)	8,000.00
6200 - Water & Sewer	1,011.12	1,083.00	71.88	11,708.24	13,040.00	1,331.76	13,040.00
6250 - Backflow Recertification		12.00	12.00	74.00	100.00	26.00	100.00
6300 - Telephone		75.00	75.00	729.57	900.00	170.43	900.00
Total Utilities	1,844.91	1,833.00	(11.91)	21,381.52	22,040.00	658.48	22,040.00
Grounds Maintenance							
7000 - Landscape Service		125.00	125.00	4,100.00	1,500.00	(2,600.00)	1,500.00
7031 - Landscape White Fly		13.00	13.00		200.00	200.00	200.00
7951 - Pest Control - Termites		12.00	12.00		100.00	100.00	100.00
7953 - Mandatory BOI		7.00	7.00		150.00	150.00	150.00
Total Grounds Maintenance		157.00	157.00	4,100.00	1,950.00	(2,150.00)	1,950.00
Facilities							
8404 - Painting Expense		250.00	250.00		3,000.00	3,000.00	3,000.00
8411 - Roof Repair & Maintenance		25.00	25.00		300.00	300.00	300.00
8450 - General Repairs & Maintenance	194.00	87.00	(107.00)	4,743.46	1,000.00	(3,743.46)	1,000.00
8451 - Repair of Stairs		12.00	12.00		100.00	100.00	100.00
8459 - Fire Equipment Maintenance		12.00	12.00	185.58	100.00	(85.58)	100.00
8610 - Pool Service	561.00	561.00	-	8,290.00	6,732.00	(1,558.00)	6,732.00
8620 - Pool Supplies & Expenses		125.00	125.00	941.42	1,500.00	558.58	1,500.00
8621 - BBQ Grill Repair		13.00	13.00		200.00	200.00	200.00
8630 - Pool Furniture		87.00	87.00		1,000.00	1,000.00	1,000.00
8650 - Pool Repairs & Maintenance		163.00	163.00	2,533.51	2,000.00	(533.51)	2,000.00
8660 - Pool - Gas		12.00	12.00	521.80	100.00	(421.80)	100.00
Total Facilities	755.00	1,347.00	592.00	17,215.77	16,032.00	(1,183.77)	16,032.00

ASSOCIATION OF GREENBRIER CONDOMINIUMS, INC.

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
Reserve Contributions							
9000 - General Reserves	625.00	625.00	-	7,500.00	7,500.00	-	7,500.00
9631 - Resv - Pool Resurfacing	1,000.00	1,000.00	-	12,000.00	12,000.00	-	12,000.00
Total Reserve Contributions	1,625.00	1,625.00	-	19,500.00	19,500.00	-	19,500.00
Total Expense	8,376.21	8,617.38	241.17	102,961.57	103,430.56	468.99	103,430.56
Operating Net Total	238.97	1.87	237.10	446.28	-	446.28	-
Net Total	238.97	1.87	237.10	446.28	-	446.28	-

Balance Sheet – December 31, 2025 Total Assets: \$78,291.84

Operating checking (Valley National Bank Operating): \$11,779.41

Reserve accounts (Valley National Bank Reserves): \$66,512.43

Liabilities: \$260.12 (Accounts Payable)

Reserves (restricted funds): \$66,512.43

General Reserves: \$29,121.42

Reserve – Pool Resurfacing: \$32,100.00

Interest earned on reserves: \$5,291.01

Full Year 2025 (Year-to-Date Actual vs. Budget)

Total Income: \$103,407.85 (vs. budget \$103,430.56)

Total Expenses: \$102,961.57 (vs. budget \$103,430.56) → \$468.99 under budget

Administrative: \$40,764.28 (under budget by ~\$3,144)

Utilities: \$21,381.52 (under budget by ~\$658)

Grounds Maintenance: \$4,100.00 (over budget — landscaping was higher than planned)

Facilities / Pool-related: \$17,215.77 (slightly over budget)

Reserve contributions: \$19,500.00 (exactly on budget)

Net Operating Surplus for 2025: \$446.28

December 2025 (Final Month – Actual vs. Budget)

Income: \$8,615.18 (vs. \$8,619.25) → shortfall of \$4.07

Expenses: \$8,376.21 (vs. \$8,617.38) → \$241.17 under budget

Net Surplus for December: \$238.97 (strong positive month)

Key Takeaways

The association ended 2025 with a small but positive surplus of \$446, closing roughly in line with (or slightly better than) a balanced budget.

Operating expenses were generally well controlled — several categories came in under budget (insurance, utilities, administrative), helping offset higher-than-planned grounds/landscaping costs and some pool/facility variances.

Reserve funding remained on target (\$19,500 contributed), and the pool resurfacing reserve sits at a solid \$32,100.

Cash position is healthy: ~\$11.8k available for day-to-day operations + strong reserves of ~\$66.5k (including accumulated interest).

The finances reflect stable, conservative management for the year 2025.