

Seaside Beach & Racquet Club Condominium Assn., Inc.
Balance Sheets

Accrual Basis

	Mar 31, 26	Mar 31, 25
ASSETS		
Current Assets		
Checking/Savings		
1105 · Hancock Bank - operating	14,360.01	11,526.73
1040 · Servis 1st - operating	201,733.70	268,226.95
1046 · Servis 1st - balcony repairs	94,417.13	0.00
1041 · Servis 1st - capital reserve	465,446.81	432,624.39
1043 · Servis 1st - contingency	145,613.09	109,128.62
1066 · Servis 1st - special projects	20,150.79	20,150.79
1042 · Servis 1st - insurance	315,501.20	538,958.65
1065 · Servis 1st - rental unit	20,777.83	61,837.55
Total Checking/Savings	1,278,000.56	1,442,453.68
Accounts Receivable		
1100 · Accounts receivable		
1130 · A/R - dues, fees, assessments	5,932.28	5,233.54
1165 · AR - balcony and walkway repair	5,388.83	0.00
1155 · A/R - insurance assessment	777,307.98	1,040,471.62
1160 · A/R - loans/repairs assessment	643.13	1,186.78
1135 · A/R - assessment	217.22	217.22
Total 1100 · Accounts receivable	789,489.44	1,047,109.16
Total Accounts Receivable	789,489.44	1,047,109.16
Other Current Assets		
1310 · Prepaid insurance	134,146.48	179,893.05
1325 · Prepaid federal tax	2,000.00	505.00
1317 · Due to operating from insurance	13,943.59	0.00
1315 · Due to reserve from operating	250,044.91	450,044.91
Total Other Current Assets	400,134.98	630,442.96
Total Current Assets	2,467,624.98	3,120,005.80
Fixed Assets		
1650 · Building - commercial unit	270,992.90	270,992.90
1620 · Building - guardhouse	11,047.00	11,047.00
1640 · Equipment	36,578.13	36,578.13
1630 · Furniture and fixtures	48,691.11	48,691.11
1690 · Accumulated depreciation	-208,427.72	-208,427.72
Total Fixed Assets	158,881.42	158,881.42
TOTAL ASSETS	2,626,506.40	3,278,887.22
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2020 · Accounts payable	33,395.69	95,258.92
Total Accounts Payable	33,395.69	95,258.92
Other Current Liabilities		
2030 · Prepaid dues, fees, assessments	77,815.62	31,614.52
2022 · Income tax payable - state	0.00	114.00
2037 · Due from insurance to operating	13,943.59	0.00
2035 · Due from operating to reserve	250,044.91	450,044.91
2041 · Refundable insurance payments	1,508.78	0.00
2023 · Deferred insurance assessment	297,760.06	1,804,887.99
2031 · Def. rev. - contract liability	943,819.88	943,819.88
Total Other Current Liabilities	1,584,892.84	3,230,481.30
Total Current Liabilities	1,618,288.53	3,325,740.22
Total Liabilities	1,618,288.53	3,325,740.22

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	<u>Mar 31, 26</u>	<u>Mar 31, 25</u>
Equity		
2725 · Members' equity - reserve	5,252.35	5,252.35
2720 · Members' equity - undesignated	154,365.60	400,155.17
Net Income	848,599.92	-452,260.52
Total Equity	<u>1,008,217.87</u>	<u>-46,853.00</u>
TOTAL LIABILITIES & EQUITY	<u>2,626,506.40</u>	<u>3,278,887.22</u>

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Seaside Beach & Racquet Club Condominium Assn., Inc.
Statements of Revenues and Expenses
For the month ended March 31, 2026 and 2025

Accrual Basis

	Mar 26	Mar 25
Ordinary Income/Expense		
Income		
3030 · Association dues	114,081.00	92,549.24
3078 · Finance charges	96.36	78.69
3070 · Interest - operating	272.16	524.73
3080 · Late fees	250.00	375.00
3100 · Miscellaneous	150.00	0.00
3090 · Registration certificates	31,985.07	23,822.26
3086 · Rental - condo unit	981.42	2,924.51
3094 · Rental - meeting room	200.00	0.00
3055 · Vending commissions	14.50	0.00
Total Income	148,030.51	120,274.43
Gross Profit	148,030.51	120,274.43
Expense		
6520 · Accounting	2,050.00	2,000.00
6620 · Accounting - other	695.00	225.00
6525 · Annual audit	10,259.90	0.00
6050 · Bank service charges	56.40	4.56
6065 · Boardwalk expense	48.75	44.68
6100 · Cable TV service	14,940.13	14,094.79
6225 · Elevator - emergency repairs	0.00	142.50
6230 · Elevator maintenance	2,750.00	0.00
6240 · Exercise equipment-maintenance	0.00	383.84
6290 · Fire alarm system	775.00	0.00
6280 · Fire protection	1,040.00	780.00
6400 · Insurance	85,166.84	132,731.28
6500 · Landscaping - contract	1,495.00	1,495.00
6510 · Landscaping - other	2,939.00	2,426.00
6530 · Legal	4,816.50	0.00
6540 · Licenses and permits	300.00	0.00
6550 · Maintenance-CA-contract	6,485.00	6,177.00
6556 · Maintenance-CA-elec/turtle	406.00	0.00
6557 · Maintenance-custodial	4,732.00	5,060.00
6553 · Maintenance-non contract/emerg	-150.00	2,353.03
6600 · Office supplies	215.73	302.52
6630 · Pest control	1,105.00	658.00
6635 · Pest control - termite contract	1,729.00	1,646.40
6640 · Pool maintenance - contract	2,000.00	2,000.00
6641 · Pool maintenance - pumps/other	0.00	85.00
6642 · Pool supplies	2,116.09	23.16
6560 · Property management-contract	5,075.00	4,833.33
6725 · Registration certificate exp.	1,650.00	0.00
6698 · Rental unit expense	271.76	127.17
6322 · Repair - pumps	0.00	750.00
6800 · Security	13,068.00	13,310.00
6801 · Security - camera maintenance	1,114.00	1,114.00
6830 · Supplies	4,356.00	176.99
6561 · Taxes on property manager	498.24	469.75
6900 · Utilities - electric	2,916.00	2,790.00
6940 · Utilities - gas	1,157.16	881.65
6910 · Utilities - sanitation	3,152.50	3,152.50
6920 · Utilities - sewer	5,432.00	5,432.00
6880 · Utilities - telephone	1,837.78	1,208.46
6930 · Utilities - water	5,077.31	4,772.35
6950 · Website	0.00	23.17
Total Expense	191,577.09	211,674.13
Net Ordinary Income	-43,546.58	-91,399.70

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	Mar 26	Mar 25
Other Income/Expense		
Other Income		
3073 · Dues allocated to reserves	16,000.00	16,000.00
3072 · Interest - reserve	524.93	624.95
Total Other Income	16,524.93	16,624.95
Other Expense		
6140 · Reserve repairs - concrete	0.00	90,110.40
Total Other Expense	0.00	90,110.40
Net Other Income	16,524.93	-73,485.45
Net Income	-27,021.65	-164,885.15

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