# SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

## Treasurer's Report

## February 28, 2026

# SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
# BALANCE SHEET

| | 2/28/2026 |
|---|---|
| **ASSETS** | |
| Current Assets | |
| Checking/Savings | |
| Centennial - operating | $ 135,825 |
| Centennial - reserve | 104,794 |
| Centennial - Hurricane Sally | 45,108 |
| Total Checking/Savings | 285,727 |
| Accounts Receivable | |
| A/R - Dues, Fees, Assessments | 715 |
| A/R - Insurance Assessment | 157,000 |
| Total Accounts Receivable | 157,715 |
| Other Current Assets | |
| Due from Hurricane Sally | 22,214 |
| Prepaid Insurance | 168,389 |
| Due from operating to reserve | 127,398 |
| Total Other Current Assets | 318,001 |
| **TOTAL ASSETS** | $ 761,443 |
| **LIABILITIES & EQUITY** | |
| **LIABILITIES** | |
| Current Liabilities | |
| Accounts Payable | $ 10,165 |
| Due to Reserve from Hurricane Sally | 22,214 |
| Prepaid Dues, Fees and Assessments | 15,672 |
| Due to Reserve From Operating | 127,398 |
| Note Payable - Insurance | 113,619 |
| Deferred Revenue | 10,000 |
| Total Current Liabilities | 299,068 |
| Total Liabilities | 299,068 |
| **EQUITY** | |
| Member' equity - operating | 33,223 |
| Member' equity - reserve | 241,392 |
| Current Year Revenue/(Expense) | 187,760 |
| Total Equity | 462,375 |
| **TOTAL LIABILITIES & EQUITY** | $ 761,443 |

# SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
## Statement of Revenues and Expenses
## February 28, 2026

| | Current Month | Year to Date |
|---|---|---|
| **Revenues** | | |
| Assessments - Operating | $ 19,850 | $ 39,700 |
| Assessments - Insurance | 202,500 | 202,500 |
| Interest - Operating | 6 | 12 |
| Late Fees | 111 | 219 |
| Total Revenues | 222,467 | 242,431 |
| | | |
| Accounting | 3,020 | 4,620 |
| Annual meeting expense | - | - |
| Bank service charges | 30 | 60 |
| Fire and Security | - | - |
| Insurance | 16,635 | 34,918 |
| Interest | 950 | 2,001 |
| Janitorial contract | 1,537 | 3,044 |
| Landscaping Contract | 260 | 520 |
| Landscaping Supplies | 180 | 180 |
| Legal and professional | - | - |
| Licenses and permits | - | - |
| Maintenance - bldg & equip | 5,317 | 6,917 |
| Maintenance - elevator | - | - |
| Maintenance - pest control | 150 | 300 |
| Management contract | 1,207 | 2,414 |
| Office expense | 44 | 105 |
| Pool maintenance contract | 1,006 | 2,012 |
| Supplies - pool | - | 145 |
| Supplies - repairs and maint | - | - |
| Utilities - cable | 3,600 | 7,200 |
| Utilities - electric | 398 | 815 |
| Utilities - telephone | 44 | 88 |
| Utilities - trash pick-up | 327 | 822 |
| Utilities - water | 802 | 1,524 |
| Total Expenses | 35,507 | 67,685 |
| | | |
| Net Revenues Over/(Under) Expenses | 186,960 | 174,746 |
| | | |
| Other Revenue/Expense | | |
| Other Revenue | | |
| Assessments - reserve | 6,250 | 12,500 |
| Interest - reserve | 252 | 514 |
| Total Other Revenue | 6,502 | 13,014 |
| | | |
| Other Expense | | |
| | | |
| Repairs - reserve | - | - |
| Total Other Expense | - | - |
| | | |
| Net Other Revenue/(Expense) | 6,502 | 13,014 |
| | | |
| Net Revenue/(Expense) | $ 193,462 | $ 187,760 |

# SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
## Operating Budget
## For the Year Ending December 31, 2026

| | 2026 Annual Budget | Jan - Feb Budget | Jan - Feb Actual | Actual (Over)/ Under Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Assessments - Operating | $ 313,200 | $ 52,200 | $ 52,200 | $ - |
| Assessments - Insurance | 202,500 | 9 | 16,875 | (16,866) |
| Reserve Allocation | (75,000) | (6,250) | (12,500) | 6,250 |
| Other Income | | | 745 | 745 |
| Total Revenues | 440,700 | 45,959 | 57,320 | (9,871) |
| **Expenses** | | | | |
| Accounting | $ 18,800 | $ 1,567 | $ 4,620 | $ (3,053) |
| Annual meeting expense | 1,000 | 83 | - | 83 |
| Bank service charges | 1,623 | 135 | 60 | 76 |
| Fire and Security | 1,300 | 108 | - | 108 |
| Insurance | 217,307 | 18,109 | 34,918 | (16,809) |
| Interest | 9,000 | 750 | 2,001 | (1,251) |
| Janitorial contract | 18,084 | 1,507 | 3,044 | (1,537) |
| Landscaping Contract | 3,300 | 275 | 520 | (245) |
| Landscaping Supplies | 4,250 | 354 | 180 | 174 |
| Legal and professional | 5,500 | 458 | - | 458 |
| Licenses and permits | 500 | 42 | - | 42 |
| Maintenance - bldg & equip (Including Supplies) | 35,000 | 2,917 | 6,917 | (4,001) |
| Maintenance - elevator | 14,000 | 1,167 | - | 1,167 |
| Maintenance - pest control | 4,000 | 333 | 300 | 33 |
| Management contract | 14,484 | 1,207 | 2,414 | (1,207) |
| Office expense | 1,000 | 83 | 105 | (22) |
| Pool maintenance contract | 12,072 | 1,006 | 2,012 | (1,006) |
| Supplies - pool | 4,800 | 400 | 145 | 255 |
| Utilities - cable | 43,200 | 3,600 | 7,200 | (3,600) |
| Utilities - electric | 5,500 | 458 | 815 | (357) |
| Utilities - telephone | 480 | 40 | 88 | (48) |
| Utilities - trash pick-up | 7,500 | 625 | 822 | (197) |
| Utilities - water | 18,000 | 1,500 | 1,524 | (24) |
| Total Expenses | 440,700 | 36,725 | 67,685 | (30,960) |
| Net Operating Revenues Over/(Under) Budgeted Operating Expenses | $ - | $ 9,234 | $ (10,365) | $ (40,831) |

# SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
# FUND BALANCES
# February 28, 2026

| | | |
|---|---|---|
| **General Operating Account** | | |
| Balance 2/28/2026 | $ | 135,825 |
| Due to Reserve Account | | (106,325) |
| Net balance | $ | 29,500 |
| **Reserve Account** | | |
| Balance 2/28/2026 | $ | 104,794 |
| Due from Sally Account | | 36,395 |
| Due from Operating Account | | 106,325 |
| Net balance | $ | 247,515 |
| **Sally Account** | | |
| Balance 2/28/2026 | $ | 45,108 |
| Due to Reserve Account | | (36,395) |
| Net balance | $ | 8,713 |

## SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

### UNIT BALANCE SUMMARY

### February 28, 2026

| UNIT | Dues | Insurance Assessment |
|---|---|---|
| 101 | | 3,375.00 |
| 102 | (619.68) | 2,250.00 |
| 103 | | 2,250.00 |
| 104 | | 1,125.00 |
| 105 | | 2,250.00 |
| 106 | | 3,375.00 |
| 107 | | 3,375.00 |
| 108 | (870.00) | 2,250.00 |
| 109 | | 3,375.00 |
| 110 | | 3,375.00 |
| 111 | | 3,375.00 |
| 112 | | (1,625.00) |
| 113 | (435.00) | 3,375.00 |
| 114 | | 2,250.00 |
| 116 | | 3,375.00 |
| 117 | | 3,375.00 |
| 118 | | 3,375.00 |
| 119 | (575.00) | 2,250.00 |
| 120 | (24.76) | 3,375.00 |
| 201 | | 3,375.00 |
| 203 | (435.00) | 3,375.00 |
| 204 | (434.66) | 3,375.00 |
| 205 | | 3,375.00 |
| 206 | (4,350.00) | 3,375.00 |
| 207 | (860.00) | 2,250.00 |
| 208 | | |
| 209 | | 3,375.00 |
| 210 | | 3,375.00 |
| 211 | | 2,250.00 |
| 212 | (667.50) | 3,375.00 |
| 213 | | 3,375.00 |
| 214 | 627.94 | 3,375.00 |
| 216 | | 3,375.00 |
| 217 | | 3,375.00 |
| 218 | | 3,375.00 |
| 219 | | 3,375.00 |
| 220 | 86.88 | 3,375.00 |
| 302 | | 3,375.00 |
| 303 | (470.23) | 3,375.00 |
| 304 | | 3,375.00 |
| 305 | | 3,375.00 |
| 306 | | 2,250.00 |
| 307 | | 3,375.00 |
| 308 | | 2,250.00 |
| 309 | | 2,250.00 |
| 310 | (435.00) | 2,250.00 |
| 311 | | 2,250.00 |
| 312 | | 3,375.00 |
| 313 | | 3,375.00 |
| 314 | (435.00) | 3,375.00 |
| 315 | | 2,250.00 |
| 316 | (5,060.00) | |
| 317 | | 3,375.00 |
| 318 | | 3,375.00 |
| 319 | | 2,250.00 |
| 320 | | 2,250.00 |
| Total | (14,957.01) | 157,000.00 |
| Prepayments | 15,671.83 | |
| Amount due | $ 714.82 | $ 157,000.00 |

# SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

## Account Payable Listing

## February 28, 2026

| Vendor | | Balance Due |
|---|---|---|
| BlueWater Exteriors | $ | 1,958.50 |
| Crow Shields Bailey PC | | 3,064.18 |
| Gulf Coast Ground Control, LLC | | 440.00 |
| Gulf Shores Utilities (autodraft) | | 802.24 |
| Howard Hall's Pestop Exterminators | | 150.00 |
| Shore Thing Property Services | | 3,750.00 |
| Total | $ | 10,164.92 |

# SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

## 2025 RESERVE ANALYSIS

## February 28, 2026

| ITEM | ORIGINAL/ REPLACED | ESTIMATED REPL COST | LIFE | ANNUAL RESERVE | YEAR DUE | FUNDING REQUIRED | RESERVE FUNDS 2/28/2026 |
|---|---|---|---|---|---|---|---|
| POOL DECKS | 2023 | $ 38,000 | 15 | $ 2,533 | 2038 | $ 6,756 | $ 4,610 |
| FENCES/GAZEBO | 2005/2019 | $ 3,000 | 10 | $ 300 | 2030 | $ 1,550 | $ 1,058 |
| ROOF | 2020 | $ 100,000 | 20 | $ 5,000 | 2040 | $ 25,833 | $ 17,628 |
| EAST ELEVATOR | 2005 | $ 91,721 | 20 | $ 4,586 | 2025 | $ 91,721 | $ 75,045 |
| WEST ELEVATOR | 2005 | $ 125,000 | 20 | $ 6,250 | 2025 | $ 125,000 | $ 97,753 |
| PAINT BUILDING | 2005/2020 | $ 125,000 | 10 | $ 12,500 | 2022/2030 | $ 19,792 | $ 13,505 |
| POOL | 2019 | $ 30,000 | 15 | $ 2,000 | 2034 | $ 12,333 | $ 8,416 |
| DRIVEWAY | 2010 | $ 20,000 | 25 | $ 800 | 2035 | $ 12,133 | $ 8,279 |
| MISC BUILDING MAINTENANCE | Various | $ 31,100 | 3 | $ 10,367 | Various | $ 31,100 | $ 21,221 |
| CAPITAL TOTALS | | $ 563,821 | | $ 44,336 | | $ 326,218 | $ 247,515 |