SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

Treasurer's Report

November 30, 2025

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEET

	11/30/2025
ASSETS	
Current Assets	
Checking/Savings	
Centennial - operating	$ 41,803
Centennial - reserve	228,002
Centennial - Hurricane Sally	8,707
Total Checking/Savings	278,512
Accounts Receivable	
A/R - Dues, Fees, Assessments	711
A/R - Balcony Assessment	17,295
A/R - Insurance Assessment	3,913
Total Accounts Receivable	21,919
Other Current Assets	
Due from Hurricane Sally	22,214
Prepaid Insurance	3,901
Due from operating to reserve	127,398
Total Other Current Assets	153,513
Fixed Assets	
Furniture and fixtures	-
Accumulated depreciation	-
Total Fixed Assets	-
TOTAL ASSETS	$ 453,945
LIABILITIES & EQUITY	
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 8,782
Due to Reserve from Hurricane Sally	22,214
Prepaid Dues, Fees and Assessments	4,289
Due to Reserve From Operating	127,398
Note Payable - Insurance	-
Total Current Liabilities	162,684
Total Liabilities	162,684
EQUITY	
Member' equity - operating	11,687
Member' equity - reserve	220,578
Current Year Revenue/(Expense)	58,996
Total Equity	291,261
TOTAL LIABILITIES & EQUITY	$ 453,945

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
Statement of Revenues and Expenses
November 30, 2025

	Current Month	Year to Date
Revenues		
Assessments - Operating	$ 19,850	$ 218,350
Assessments - Insurance	-	234,780
Interest - Operating	8	87
Late Fees	53	1,137
Total Revenues	19,911	454,354
Accounting	1,230	16,790
Annual meeting expense	-	91
Bank service charges	30	1,512
Fire and Security	-	1,142
Insurance	21,311	237,080
Interest	-	4,666
Janitorial contract	1,300	14,300
Landscaping Contract	260	2,860
Landscaping Supplies	40	3,536
Legal and professional	-	2,788
Licenses and permits	-	325
Maintenance - bldg & equip	-	12,507
Maintenance - elevator	-	8,081
Maintenance - pest control	150	13,571
Management contract	1,000	11,000
Office expense	275	756
Pool maintenance contract	800	8,800
Supplies - pool	562	3,593
Supplies - repairs and maint	5	9,058
Utilities - cable	3,600	37,334
Utilities - electric	419	4,915
Utilities - telephone	44	484
Utilities - trash pick-up	495	7,552
Utilities - water	825	15,433
Total Expenses	32,346	418,174
Net Revenues Over/(Under) Expenses	(12,435)	36,181
Other Revenue/Expense		
Other Revenue		
Assessments - reserve	6,250	68,750
Assessments - Balcony		103,770
Interest - reserve	255	3,244
Total Other Revenue	6,505	175,764
Other Expense		
Repairs - Sally	-	1,500
Repairs - Balcony	-	93,770
Repairs - reserve	33,279	57,679
Total Other Expense	33,279	152,949
Net Other Revenue/(Expense)	(26,774)	22,815
Net Revenue/(Expense)	$ (39,209)	$ 58,996

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
Operating Budget
For the Year Ending December 31, 2025

	2025 Annual Budget	Jan-Nov Budget	Jan-Nov Actual	Budget Variance
Revenues				
Assessments - Operating	$ 313,200	$ 287,100	$ 287,100	$ -
Assessments - Insurance	234,800	234,800	234,780	20
Reserve Allocation	(75,000)	(68,750)	(68,750)	-
Other Income			4,468	4,468
Total Revenues	473,000	453,150	457,598	4,488
Expenses				
Accounting	20,000	18,333	16,790	1,543
Annual meeting expense	1,000	917	91	825
Bank service charges	400	367	1,512	(1,146)
Fire and Security	1,200	1,100	1,142	(42)
Insurance	260,800	239,067	237,080	1,987
Interest	4,700	4,308	4,666	(358)
Janitorial contract	15,600	14,300	14,300	-
Landscaping Contract	3,300	3,025	2,860	165
Landscaping Supplies	6,000	5,500	3,536	1,964
Legal and professional	2,000	1,833	2,788	(954)
Licenses and permits	500	458	325	133
Maintenance - bldg & equip (Including Supplies)	34,500	31,625	21,565	10,060
Maintenance - elevator	12,000	11,000	8,081	2,919
Maintenance - pest control	2,000	1,833	13,571	(11,738)
Management contract	12,000	11,000	11,000	-
Office expense	1,100	1,008	756	252
Pool maintenance contract	9,600	8,800	8,800	-
Supplies - pool	7,000	6,417	3,593	2,824
Utilities - cable	43,200	39,600	37,334	2,266
Utilities - electric	5,600	5,133	4,915	218
Utilities - telephone	500	458	484	(26)
Utilities - trash pick-up	10,000	9,167	7,552	1,614
Utilities - water	20,000	18,333	15,433	2,901
Total Expenses	473,000	433,583	418,174	15,410
Net Operating Revenues Over/(Under) Budgeted Operating Expenses	$ -	$ 19,567	$ 39,425	$ (10,921)

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
FUND BALANCES
November 30, 2025

General Operating Account		
Balance 11/30/2025	$	148,128
Due to Reserve Account		(106,325)
Net balance	$	41,803
Reserve Account		
Balance 11/30/2025	$	85,282
Due from Sally Account		36,395
Due from Operating Account		106,325
Net balance	$	228,002
Sally Account		
Balance 11/30/2025	$	45,102
Due to Reserve Account		(36,395)
Net balance	$	8,707

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

UNIT BALANCE SUMMARY

November 30, 2025

UNIT		Dues	Insurance Assessment	Balcony Assessment
101			3,913.00	17,295.00
102		(92.34)		
111		(435.00)		
119		170.00		
120		(24.76)		
203		(435.00)		
204		(434.66)		
206		(810.00)		
207		(425.00)		
212		(687.50)		
214		514.96		
220		(20.00)		
303		(35.23)		
304		(435.00)		
310		(20.00)		
314		26.52		
316		(435.00)		
	Total	(3,578.01)	3,913.00	17,295.00
	Prepayments	4,289.49		
	Amount due	$ 711.48	$ 3,913.00	$ 17,295.00

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

Account Payable Listing

November 30, 2025

Vendor		Balance Due
BCC Waste Solutions - Alabama	$	495.00
Crow Shields Bailey PC		1,279.06
Gulf Coast Ground Control, LLC		260.00
Gulf Shores Utilities (autodraft)		824.78
Howard Hall's Pestop Exterminators		150.00
Pensacola Pools, Inc.		562.03
Shore Thing Property Services		3,100.00
Waste Management Inc.		2,111.11
Total	$	8,781.98

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

2025 RESERVE ANALYSIS

November 30, 2025

ITEM	ORIGINAL/ REPLACED	ESTIMATED REPL COST	LIFE	ANNUAL RESERVE	YEAR DUE	FUNDING REQUIRED	RESERVE FUNDS 11/30/2025
POOL DECKS	2023	$ 38,000	15	$ 2,533	2038	$ 6,333	$ 3,980
FENCES/GAZEBO	2005/2019	$ 3,000	10	$ 300	2030	$ 1,475	$ 927
ROOF	2020	$ 100,000	20	$ 5,000	2040	$ 24,583	$ 15,450
EAST ELEVATOR	2005	$ 91,721	20	$ 4,586	2025	$ 91,339	$ 67,945
WEST ELEVATOR	2005	$ 125,000	20	$ 6,250	2025	$ 124,479	$ 88,772
PAINT BUILDING	2005/2020	$ 125,000	10	$ 12,500	2022/2030	$ 16,667	$ 10,474
POOL	2019	$ 30,000	15	$ 2,000	2034	$ 11,833	$ 7,437
DRIVEWAY	2010	$ 20,000	25	$ 800	2035	$ 11,933	$ 7,500
MISC BUILDING MAINTENANCE	Various	$ 31,100	3	$ 10,367	Various	$ 40,603	$ 25,517
CAPITAL TOTALS		$ 563,821		$ 44,336		$ 329,246	$ 228,002