SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

Treasurer's Report

January 31, 2026

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEET

	1/31/2026
ASSETS	
Current Assets	
Checking/Savings	
Centennial - operating	$ 128,666
Centennial - reserve	98,293
Centennial - Hurricane Sally	45,106
Total Checking/Savings	272,065
Accounts Receivable	
A/R - Dues, Fees, Assessments	657
A/R - Insurance Assessment	-
Total Accounts Receivable	657
Other Current Assets	
Due from Hurricane Sally	22,214
Prepaid Insurance	185,024
Due from operating to reserve	127,398
Total Other Current Assets	334,636
TOTAL ASSETS	$ 607,358
LIABILITIES & EQUITY	
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 25,515
Due to Reserve from Hurricane Sally	22,214
Prepaid Dues, Fees and Assessments	25,964
Due to Reserve From Operating	127,398
Note Payable - Insurance	127,352
Deferred Revenue	10,000
Total Current Liabilities	338,444
Total Liabilities	338,444
EQUITY	
Member' equity - operating	33,223
Member' equity - reserve	241,392
Current Year Revenue/(Expense)	(5,702)
Total Equity	268,913
TOTAL LIABILITIES & EQUITY	$ 607,358

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
Statement of Revenues and Expenses
January 31, 2026

	Current Month	Year to Date
Revenues		
Assessments - Operating	$ 19,850	$ 19,850
Assessments - Insurance	-	-
Interest - Operating	6	6
Late Fees	108	108
Total Revenues	19,964	19,964
Accounting	1,600	1,600
Annual meeting expense	-	-
Bank service charges	30	30
Fire and Security	-	-
Insurance	18,283	18,283
Interest	1,052	1,052
Janitorial contract	1,507	1,507
Landscaping Contract	260	260
Landscaping Supplies	-	-
Legal and professional	-	-
Licenses and permits	-	-
Maintenance - bldg & equip	1,399	1,399
Maintenance - elevator	-	-
Maintenance - pest control	150	150
Management contract	1,207	1,207
Office expense	61	61
Pool maintenance contract	1,006	1,006
Supplies - pool	145	145
Supplies - repairs and maint	201	201
Utilities - cable	3,600	3,600
Utilities - electric	417	417
Utilities - telephone	44	44
Utilities - trash pick-up	495	495
Utilities - water	722	722
Total Expenses	32,178	32,178
Net Revenues Over/(Under) Expenses	(12,214)	(12,214)
Other Revenue/Expense		
Other Revenue		
Assessments - reserve	6,250	6,250
Assessments - Balcony		
Interest - reserve	262	262
Total Other Revenue	6,512	6,512
Other Expense		
Repairs - Sally	-	-
Repairs - Balcony	-	-
Repairs - reserve	-	-
Total Other Expense	-	-
Net Other Revenue/(Expense)	6,512	6,512
Net Revenue/(Expense)	$ (5,702)	$ (5,702)

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

	2026 Annual Budget	Jan-26 Budget	Jan-26 Actual	Actual (Over)/ Under Budget
Revenues				
Assessments - Operating	$ 313,200	$ 26,100	$ 26,100	$ -
Assessments - Insurance	202,500	16,875	16,875	-
Reserve Allocation	(75,000)	(6,250)	(6,250)	-
Other Income			376	376
Total Revenues	440,700	36,725	37,101	376
Expenses				
Accounting	$ 18,800	$ 1,567	$ 1,600	$ (33)
Annual meeting expense	1,000	83	-	83
Bank service charges	1,623	135	30	105
Fire and Security	1,300	108	-	108
Insurance	217,307	18,109	18,283	(174)
Interest	9,000	750	1,052	(302)
Janitorial contract	18,084	1,507	1,507	-
Landscaping Contract	3,300	275	260	15
Landscaping Supplies	4,250	354	-	354
Legal and professional	5,500	458	-	458
Licenses and permits	500	42	-	42
Maintenance - bldg & equip (Including Supplies)	35,000	2,917	1,600	1,316
Maintenance - elevator	14,000	1,167	-	1,167
Maintenance - pest control	4,000	333	150	183
Management contract	14,484	1,207	1,207	-
Office expense	1,000	83	61	23
Pool maintenance contract	12,072	1,006	1,006	-
Supplies - pool	4,800	400	145	255
Utilities - cable	43,200	3,600	3,600	-
Utilities - electric	5,500	458	417	41
Utilities - telephone	480	40	44	(4)
Utilities - trash pick-up	7,500	625	495	130
Utilities - water	18,000	1,500	722	778
Total Expenses	440,700	36,725	32,178	4,547
Net Operating Revenues Over/(Under) Budgeted Operating Expenses	$ -	$ -	$ 4,923	$ 4,923

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.
FUND BALANCES
January 31, 2026

General Operating Account		
Balance 1/31/2026	$	128,666
Due to Reserve Account		(106,325)
Net balance	$	22,341
Reserve Account		
Balance 1/31/2026	$	98,293
Due from Sally Account		36,395
Due from Operating Account		106,325
Net balance	$	241,013
Sally Account		
Balance 1/31/2026	$	45,106
Due to Reserve Account		(36,395)
Net balance	$	8,711

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

UNIT BALANCE SUMMARY

January 31, 2026

UNIT		Dues	Insurance Assessment
101		(435.00)	
102		(527.34)	
108		(435.00)	
111		(435.00)	
112			(5,000.00)
113		26.52	
117		(435.00)	
119		(410.00)	
120		(24.76)	
203		(435.00)	
204		(434.66)	
206		(4,785.00)	
207		(860.00)	
212		(1,102.50)	
214		570.82	
220		32.84	
303		(470.23)	
304		(435.00)	
310		(435.00)	
311		(435.00)	
314		26.52	
316		(870.00)	(8,000.00)
	Total	(12,307.79)	(13,000.00)
	Prepayments	12,964.49	13,000.00
	Amount due	$ 656.70	$ -

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

Account Payable Listing

January 31, 2026

Vendor	Balance Due
Crow Shields Bailey PC	1,660.71
FEMA Flood Ins	15,621.00
Gulf Coast Ground Control, LLC	260.00
Gulf Shores Utilities (autodraft)	721.51
Howard Hall's Pestop Exterminators	150.00
Plumbing Service Company Plumbers	1,271.00
Shore Thing Property Services	3,720.00
Waste Management Inc.	2,111.11
Total	$ 25,515.33

SEA BREEZE CONDOMINIUM ASSOCIATION, INC.

2025 RESERVE ANALYSIS

January 31, 2026

ITEM	ORIGINAL/ REPLACED	ESTIMATED REPL COST	LIFE	ANNUAL RESERVE	YEAR DUE	FUNDING REQUIRED	RESERVE FUNDS 1/31/2026
POOL DECKS	2023	$ 38,000	15	$ 2,533	2038	$ 6,756	$ 4,398
FENCES/GAZEBO	2005/2019	$ 3,000	10	$ 300	2030	$ 1,525	$ 993
ROOF	2020	$ 100,000	20	$ 5,000	2040	$ 25,417	$ 16,547
EAST ELEVATOR	2005	$ 91,721	20	$ 4,586	2025	$ 91,721	$ 71,214
WEST ELEVATOR	2005	$ 125,000	20	$ 6,250	2025	$ 125,000	$ 92,880
PAINT BUILDING	2005/2020	$ 125,000	10	$ 12,500	2022/2030	$ 18,750	$ 12,207
POOL	2019	$ 30,000	15	$ 2,000	2034	$ 12,167	$ 7,921
DRIVEWAY	2010	$ 20,000	25	$ 800	2035	$ 12,067	$ 7,856
MISC BUILDING MAINTENANCE	Various	$ 31,100	3	$ 10,367	Various	$ 41,467	$ 26,997
CAPITAL TOTALS		$ 563,821		$ 44,336		$ 334,868	$ 241,013