

**Summer Winds Consolidated
Profit and Loss
October 2024 - March 2025**

	2025	2024 (PY)	Variance	Notes - See Below
Income				
Homeowners Dues and Insurance	\$ 1,097,160	\$ 1,062,956	\$ 34,205	<i>A</i>
Nautical CI Sewer Easement Fee	24,167	22,324	1,843	
Rental Income	15,543	21,648	(6,104)	
Other Income	9,669	9,101	568	
Total Income	1,146,541	1,116,029	30,512	
Expenses				
Salaries	244,497	228,739	(15,758)	
Insurance	498,965	561,680	62,716	<i>B</i>
Utilities	164,928	140,735	(24,193)	<i>C</i>
Payroll Tax /Benefit Expense	49,933	43,748	(6,185)	
Professional Fees	56,531	34,615	(21,916)	<i>D</i>
Operating Expense	15,625	15,229	(396)	
Other Expenses	6,769	11,136	4,367	
Elevator Repairs/Service Contract	30,153	16,435	(13,719)	
Repairs/Maint Buildings	57,496	20,439	(37,058)	<i>E</i>
R/M Vehicles.Lawn Equip	6,433	4,212	(2,221)	
Repairs/Maint Pools	15,043	17,255	2,212	
Repairs/Maint Waste Treatment Plant	27,507	32,219	4,712	
Repairs & Maintenance	3,369	1,459	(1,910)	
Total Expenses	1,177,250	1,127,901	(49,349)	
Net Operating Income	(30,709)	(11,872)	(18,837)	
Other Income				
Miscellaneous Income	853	1,757	(904)	
Interest income	11,068	8	11,060	
Maint Future Repair and Replace	183,688	158,316	25,372	<i>F</i>
Total Other Income	195,609	160,082	35,527	
Other Expenses				
Repairs/Maint Replacement	5,689	416,819	411,130	<i>G</i>
Depreciation Expense	9,959	8,048	1,910	
Interest Expense	21,388	26,130	(4,742)	
Other Expenses	2,139	93	2,046	
Total Other Expenses	39,174	451,090	(411,916)	
Net Other Income	156,434	(291,008)	447,443	
Net Income	\$ 125,725	\$ (302,880)	\$ 428,605	

Unaudited - Accrual Basis

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Notes for variances greater than \$20,000

A Homeowners Dues and Insurance	34,205	2025 increase in monthly assessment of 3% starting January
B Insurance - General	62,716	Switched to accrual method for 2025, prior year was based on payments received, actual annual premiums are \$85k lower than last year.
C Utilities	(24,193)	Higher water bill from condo water leaks, increase in annual cable / Wi-Fi
D Professional Fees	(21,916)	Higher accounting fees in 2025 from finalizing prior year financials and tax returns.
E Repairs/Maint Buildings	(37,058)	Repair water leaks in 3 stacks
F Maint Future Repair and Replace - Income	25,372	For 2025 allocation from monthly assessment was increased by 6%.
G Repairs/Maint Replacement - Expense	411,130	Prior year included building "B" walkway repairs