Portside Condominium Homeowners Association, Inc.

Financial Statements

June 30, 2026

VIRTUOUS MANAGEMENT GROUP
500 Grand Blvd Suite K-220
Miramar Beach, FL 32550

FINANCIAL UPDATE FOR PORTSIDE CONDOMINIUM HOMEOWNER ASSOCIATION AS OF: 06/30/2026

Operating Cash:	126,909.74

Reserves:

05/31/2026 Reserves Cash Balance	869,057.91
+ Reserve Funding –	15,000.00
+Reserve SPA in transit	69,600.00
-Reserve Expenditure	0.00
+ Earned Interest	1,959.59
06/30/2026 Reserve Balance	911,017.50

Actual Expenses vs. Budget Variances:

There are no other significant variances to report for this month.

Thank you,

Virtuous Management Group

-Portside Condo- Fund Balance Sheet

Properties: Portside Condominium Homeowners Association, Inc. - 17620 Front Beach Road Panama City Beach, FL 32413

As of: 06/30/2026

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Number	Account Name	Operating	Reserve	Total
	ASSETS			
	Cash			
	OPERATING CASH			
10010	Operating Checking	100,862.03		100,862.03
10152	POS - Community Bank	26,047.71		26,047.71
	Total OPERATING CASH	**126,909.74**	**0.00**	**126,909.74**
	SPECIAL ASSESSMENT CASH			
11002	Cash in Transit - SPA		69,600.00	69,600.00
	Total SPECIAL ASSESSMENT CASH	**0.00**	**69,600.00**	**69,600.00**
	RESERVE CASH			
12011	Reserve MM - Community Bank		841,417.50	841,417.50
	Total RESERVE CASH	**0.00**	**841,417.50**	**841,417.50**
	Total Cash	**126,909.74**	**911,017.50**	**1,037,927.24**
	ACCOUNTS RECEIVABLE			
13101	Accounts Receivable	4,984.15		4,984.15
	Total ACCOUNTS RECEIVABLE	**4,984.15**	**0.00**	**4,984.15**
	PREPAID EXPENSES			
15101	Prepaid Insurance	277,926.96		277,926.96
15102	Prepaid Expenses	2,731.04		2,731.04
	Total PREPAID EXPENSES	**280,658.00**	**0.00**	**280,658.00**
	FIXED ASSETS			
19154	Golf Cart	2,161.26		2,161.26
	Total FIXED ASSETS	**2,161.26**	**0.00**	**2,161.26**
	TOTAL ASSETS	**414,713.15**	**911,017.50**	**1,325,730.65**
	LIABILITIES & CAPITAL			
	Liabilities			
	ACCOUNTS PAYABLE			
23101	Accounts Payable	5,253.77		5,253.77

-Portside Condo- Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
23115	Accrued Expenses	449.90		449.90
23151	Sales Tax Payable	352.34		352.34
23160	Insurance Note Payable	162,752.25		162,752.25
	Total ACCOUNTS PAYABLE	**168,808.26**	**0.00**	**168,808.26**
	DEFERRED REVENUE			
28101	Prepaid Assessments	114,710.13		114,710.13
	Total DEFERRED REVENUE	**114,710.13**	**0.00**	**114,710.13**
	RESERVE LIABILITIES			
30005	Pooled Reserves		1,214,797.82	1,214,797.82
30038	HVAC Common Elements		-10,082.00	-10,082.00
30073	Balcony Railings		-490,000.00	-490,000.00
30090	Reserve Interest		45,271.81	45,271.81
30119	Storm		101,450.78	101,450.78
31069	Reserves Building Repairs & Painting		-20,020.91	-20,020.91
31091	Reserve Special Assessment		69,600.00	69,600.00
	Total RESERVE LIABILITIES	**0.00**	**911,017.50**	**911,017.50**
	Total Liabilities	**283,518.39**	**911,017.50**	**1,194,535.89**
	Capital			
	Calculated Retained Earnings	26,726.75	0.00	26,726.75
	Calculated Prior Years Retained Earnings	104,468.01	0.00	104,468.01
	Total Capital	**131,194.76**	**0.00**	**131,194.76**
	TOTAL LIABILITIES & CAPITAL	**414,713.15**	**911,017.50**	**1,325,730.65**

-Portside Condo- P&L Budget Comparison

Properties: Portside Condominium Homeowners Association, Inc. - 17620 Front Beach Road Panama City Beach, FL 32413
As of: Jun 2026
Additional Account Types: None
Accounting Basis: Accrual
GL Account Map: None - use master chart of accounts
Level of Detail: Detail View

MTD Actual	MTD Budget	MTD $ Var.	Account Number	Account Name	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
				Income				
			40000	**REVENUE**				
92,525.00	92,525.00	0.00	40100	Assessment Income	555,150.00	555,150.00	0.00	1,110,300.00
15,000.00	15,000.00	0.00	40101	Reserve Income	90,000.00	90,000.00	0.00	180,000.00
107,525.00	**107,525.00**	**0.00**		**Total REVENUE**	**645,150.00**	**645,150.00**	**0.00**	**1,290,300.00**
			40210	**OTHER REVENUE**				
-25.00	150.00	-175.00	40211	Late Fee Income	650.00	900.00	-250.00	1,800.00
78.70	100.00	-21.30	40212	Interest Income-Owner's Fees	496.12	600.00	-103.88	1,200.00
0.00	0.00	0.00	40213	Returned Check Fees	0.00	25.00	-25.00	50.00
0.00	0.00	0.00	40300	Legal Fee Collections	202.36	1,000.00	-797.64	1,500.00
45.47	0.00	45.47	41100	Interest - Operating	159.98	0.00	159.98	0.00
30.00	0.00	30.00	46100	Miscellaneous Income	518.00	0.00	518.00	0.00
5,162.44	8,500.00	-3,337.56	46108	Parking & Wristband Fees	14,902.21	17,000.00	-2,097.79	59,700.00
0.00	88.00	-88.00	46150	Vending	137.01	286.00	-148.99	702.00
6.40	0.00	6.40	46151	Ice Machine	6.40	0.00	6.40	0.00
9.03	0.00	9.03	46999	Sales Tax Discount	17.49	0.00	17.49	0.00
5,307.04	**8,838.00**	**-3,530.96**		**Total OTHER REVENUE**	**17,089.57**	**19,811.00**	**-2,721.43**	**64,952.00**
112,832.04	**116,363.00**	**-3,530.96**		**Total Operating Income**	**662,239.57**	**664,961.00**	**-2,721.43**	**1,355,252.00**
				Expense				
			50000	**ADMINISTRATIVE**				
0.00	0.00	0.00	50015	CPA Fees	950.00	950.00	0.00	950.00
60.00	300.00	240.00	50016	Legal Fees	2,461.11	4,225.00	1,763.89	6,425.00
0.00	500.00	500.00	50312	Legal Fees Collections	0.00	1,000.00	1,000.00	2,000.00
0.00	0.00	0.00	50510	Bank Fees	4.56	0.00	-4.56	0.00
0.00	0.00	0.00	50710	License, Taxes, Permits	748.00	780.00	32.00	780.00
0.00	0.00	0.00	50712	Pool Permits	1,951.40	2,000.00	48.60	2,000.00
0.00	0.00	0.00	50725	Corporate Annual Report	0.00	65.00	65.00	65.00

-Portside Condo- P&L Budget Comparison

MTD Actual	MTD Budget	MTD $ Var.	Account Number	Account Name	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
217.10	350.00	132.90	51011	Office Expense	1,138.45	2,100.00	961.55	4,200.00
24.03	45.00	20.97	51015	Printing/Postage	134.02	115.00	-19.02	935.00
0.00	0.00	0.00	51215	Miscellaneous Expense	-0.01	0.00	0.01	0.00
0.00	0.00	0.00	51228	Passes/Wristbands	0.00	400.00	400.00	400.00
0.00	0.00	0.00	51750	Staff Bonuses	0.00	0.00	0.00	1,750.00
301.13	**1,195.00**	**893.87**		**Total ADMINISTRATIVE**	**7,387.53**	**11,635.00**	**4,247.47**	**19,505.00**
			54000	**INSURANCE**				
30,276.51	34,210.71	3,934.20	54002	Insurance	202,001.74	209,866.10	7,864.36	415,137.01
30,276.51	**34,210.71**	**3,934.20**		**Total INSURANCE**	**202,001.74**	**209,866.10**	**7,864.36**	**415,137.01**
			55000	**UTILITIES**				
2,731.04	2,731.04	0.00	55010	Cable	16,386.24	16,386.24	0.00	33,455.23
3,218.19	3,354.68	136.49	55110	Electricity	19,423.89	20,280.12	856.23	38,752.76
2,603.47	4,608.53	2,005.06	55210	Water/Sewer	10,141.46	12,474.45	2,332.99	23,586.79
425.68	519.80	94.12	55410	Gas	13,328.84	11,116.43	-2,212.41	13,845.76
2,309.94	2,416.00	106.06	55610	Trash	11,205.20	11,142.00	-63.20	23,185.00
1,158.60	791.12	-367.48	55915	Telephone/Internet	4,894.40	4,746.71	-147.69	9,585.71
12,446.92	**14,421.17**	**1,974.25**		**Total UTILITIES**	**75,380.03**	**76,145.95**	**765.92**	**142,411.25**
			56000	**CONTRACTS**				
10,867.83	10,500.00	-367.83	56010	Management & Accounting	69,268.13	67,414.00	-1,854.13	130,414.00
10,325.26	11,541.15	1,215.89	56015	Maintenance Contract	61,266.67	67,719.12	6,452.45	136,966.00
6,174.69	10,991.00	4,816.31	56110	Grounds Maintenance	39,263.43	43,796.00	4,532.57	89,142.00
325.71	399.90	74.19	56510	Pest Control	7,461.41	7,549.40	87.99	9,121.40
0.00	6,480.00	6,480.00	56810	Security Services	0.00	8,424.00	8,424.00	16,200.00
27,693.49	**39,912.05**	**12,218.56**		**Total CONTRACTS**	**177,259.64**	**194,902.52**	**17,642.88**	**381,843.40**
			60000	**REPAIRS AND MAINTENANCE**				
4,092.44	10,805.00	6,712.56	61010	Building Maintenance	58,212.14	69,330.00	11,117.86	134,160.00
3,460.24	7,300.00	3,839.76	62107	Pool Supplies & Repair	23,716.68	33,800.00	10,083.32	66,800.00
55.00	150.00	95.00	68007	Small Tools & Equip	1,555.06	900.00	-655.06	1,800.00
7,607.68	**18,255.00**	**10,647.32**		**Total REPAIRS AND MAINTENANCE**	**83,483.88**	**104,030.00**	**20,546.12**	**202,760.00**
			90000	**RESERVE TRANSFERS**				
15,000.00	15,000.00	0.00	90005	Pooled Reserves	90,000.00	90,000.00	0.00	180,000.00
15,000.00	**15,000.00**	**0.00**		**Total RESERVE TRANSFERS**	**90,000.00**	**90,000.00**	**0.00**	**180,000.00**

-Portside Condo- P&L Budget Comparison

MTD Actual	MTD Budget	MTD $ Var.	Account Number	Account Name	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
93,325.73	**122,993.93**	**29,668.20**		**Total Operating Expense**	**635,512.82**	**686,579.57**	**51,066.75**	**1,341,656.66**
112,832.04	116,363.00	-3,530.96		Total Operating Income	662,239.57	664,961.00	-2,721.43	1,355,252.00
93,325.73	122,993.93	29,668.20		Total Operating Expense	635,512.82	686,579.57	51,066.75	1,341,656.66
19,506.31	**-6,630.93**	**26,137.24**		**NOI - Net Operating Income**	**26,726.75**	**-21,618.57**	**48,345.32**	**13,595.34**
112,832.04	116,363.00	-3,530.96		Total Income	662,239.57	664,961.00	-2,721.43	1,355,252.00
93,325.73	122,993.93	29,668.20		Total Expense	635,512.82	686,579.57	51,066.75	1,341,656.66
19,506.31	**-6,630.93**	**26,137.24**		**Net Income**	**26,726.75**	**-21,618.57**	**48,345.32**	**13,595.34**