

Sunnyside Resort Rental Company  
22400 Front Beach Road  
Panama City Beach, Florida 32413  
Office 850-234-3385 Fax 850-236-1730 E-mail:  
ssbtpc@outlook.com www.sunnysidebeachcondo.com

**QUARTERLY RENTAL BOARD OF DIRECTORS MEETING  
IMMEDIATELY FOLLOWING ASSOCIATION BOARD OF DIRECTORS MEETING  
SATURDAY OCTOBER 16<sup>TH</sup>, 2021**

Clubhouse at the above address

1. Call of roll
2. Proof of notice of meeting
3. Reading and disposal of minutes
4. Report of officers  
Financial – Jon Cline
5. Report of committees:  
Rental Report – Beverly Jacks, Julie Cline, Kara Cook
6. Old Business:
7. New Business:

POSTING: This notice has also been posted on the community property, mailed, emailed, or delivered to each member in accordance with the bylaw and statutory requirements

September 16th, 2021  
Patt Lothar -President



SUNNYSIDE RESORT RENTAL COMPANY, INC

22400 FRONT BEACH ROAD

PANAMA CITY BEACH, FL 32413

OCTOBER 16<sup>TH</sup>, 2021

IMMEDIATELY FOLLOWING BOARD OF DIRECTORS MEETING

Meeting was called to order. In attendance were Patt Lothar, Paul Hinman, Jon Cline, James Briscoe, Brad Cole, Greg Darden and Robert Young. Meeting was properly posted and sent to all owners.

Motion made by James Briscoe to dispose of the reading of the minutes. Robert Young 2<sup>nd</sup> the motion. Brad Cole made the motion to approve the minutes. James Briscoe 2<sup>nd</sup> the motion. July minutes were approved as written.

**Financial:** It has been an overwhelming year in rentals. \$82,000 net for next years budget. \$132,000 has been made in rental so far. We will apply for PPP forgiveness on the 26<sup>th</sup> of the month. We don't want to overestimate the budget not knowing the unknowns like hurricanes or covid.

Rental Report: Kara stated Sunnyside utilizes the tools on Airbnb and Vrbo to see what the surrounding vacation homes are charging for their homes and how they compare to our listings. In our market survey, we have found that Sunnyside is staying competitive with our rates and is staying with the market of our local community. The website that Cirrus has built for Sunnyside is very modern, user friendly, and a decade ahead compared to our local condominiums. Sunnyside is focusing on online advertising with Facebook and third-party booking engines and making the Sunnyside guest experience the best it can be because our main source of advertising is work of mouth. Seventy-Six percent of all reservations were made online during 2021. Sixteen bookings are from Airbnb. Fifty-three bookings are from Vrbo. Eighty-eight bookings are made over the phone. Two hundred and twelve bookings are from our website. Panama City Beach had one of its most successful years for tourist in 2021 as did Sunnyside. We had a 62% increase for our commission income from 2019. We are extending our summer season from August 15<sup>th</sup> to September 11<sup>th</sup> and the rates are going up by approximately 10% across the board in hopes that we will be just as booked next year as we were this year. Kara's report is also attached to these minutes.

Bettina Primmer stated she would like to see owners who rent on their own or through other management companies come to the Sunnyside Rental program. She had her guest book available for owners to look at. Owners renting on their own don't realize how much they can help the association by renting through Sunnyside.

Motion made to adjourn by Robert Young. Motion 2<sup>nd</sup> by James Briscoe. Meeting adjourned at 11:35 am.

Minutes prepared by Tammi Link- CAM



# Sunnyside Resort Rental Company Inc

## Balance Sheet

As of September 30, 2021

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Community Bank Trust Account	131,948.69
<b>Total Bank Accounts</b>	<u>\$ 131,948.69</u>
<b>Accounts Receivable</b>	
Accounts Receivable (A/R)	3,445.00
<b>Total Accounts Receivable</b>	<u>\$ 3,445.00</u>
<b>Total Current Assets</b>	<u>\$ 135,393.69</u>
<b>TOTAL ASSETS</b>	<u>\$ 135,393.69</u>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Due to Owners	4,422.00
Due to Sunnyside Association	(50,331.72)
Occupancy Taxes Payable	4,070.04
<b>Total Other Current Liabilities</b>	<u>\$ (41,839.68)</u>
<b>Total Current Liabilities</b>	<u>\$ (41,839.68)</u>
<b>Long-Term Liabilities</b>	
Advance Deposit	31,393.34
PPP Loan	24,405.62
<b>Total Long-Term Liabilities</b>	<u>\$ 55,798.96</u>
<b>Total Liabilities</b>	<u>\$ 13,959.28</u>
<b>Equity</b>	
Retained Earnings	(24,779.10)
Net Income	146,213.51
<b>Total Equity</b>	<u>\$ 121,434.41</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 135,393.69</u>



**Sunnyside Resort Rental Company Inc**  
**Profit and Loss**  
 January - September, 2021

	<b>Total</b>
<b>Income</b>	
Amenity Fees	13,579.26
Cleaning Fees	75,945.83
Linen Program Fees	5,015.00
Registration Fees	15,679.37
Rental Commission Income	156,086.38
Rental Insurance Income	23,044.00
<b>Total Income</b>	<b>\$ 289,349.84</b>
<b>Gross Profit</b>	<b>\$ 289,349.84</b>
<b>Expenses</b>	
Advertising & Marketing	971.75
Cleaning Expense	71,065.60
Cleaning Supplies	1,630.67
Credit Card Fees	16,071.43
Hospitality	142.71
Linen Expenses	3,550.94
Miscellaneous Expenses	1,643.38
Office Expenses	6,542.00
Payroll Expenses	23,896.85
Rental Insurance Premiums	17,621.00
<b>Total Expenses</b>	<b>\$ 143,136.33</b>
<b>Net Operating Income</b>	<b>\$ 146,213.51</b>
<b>Net Income</b>	<b>\$ 146,213.51</b>

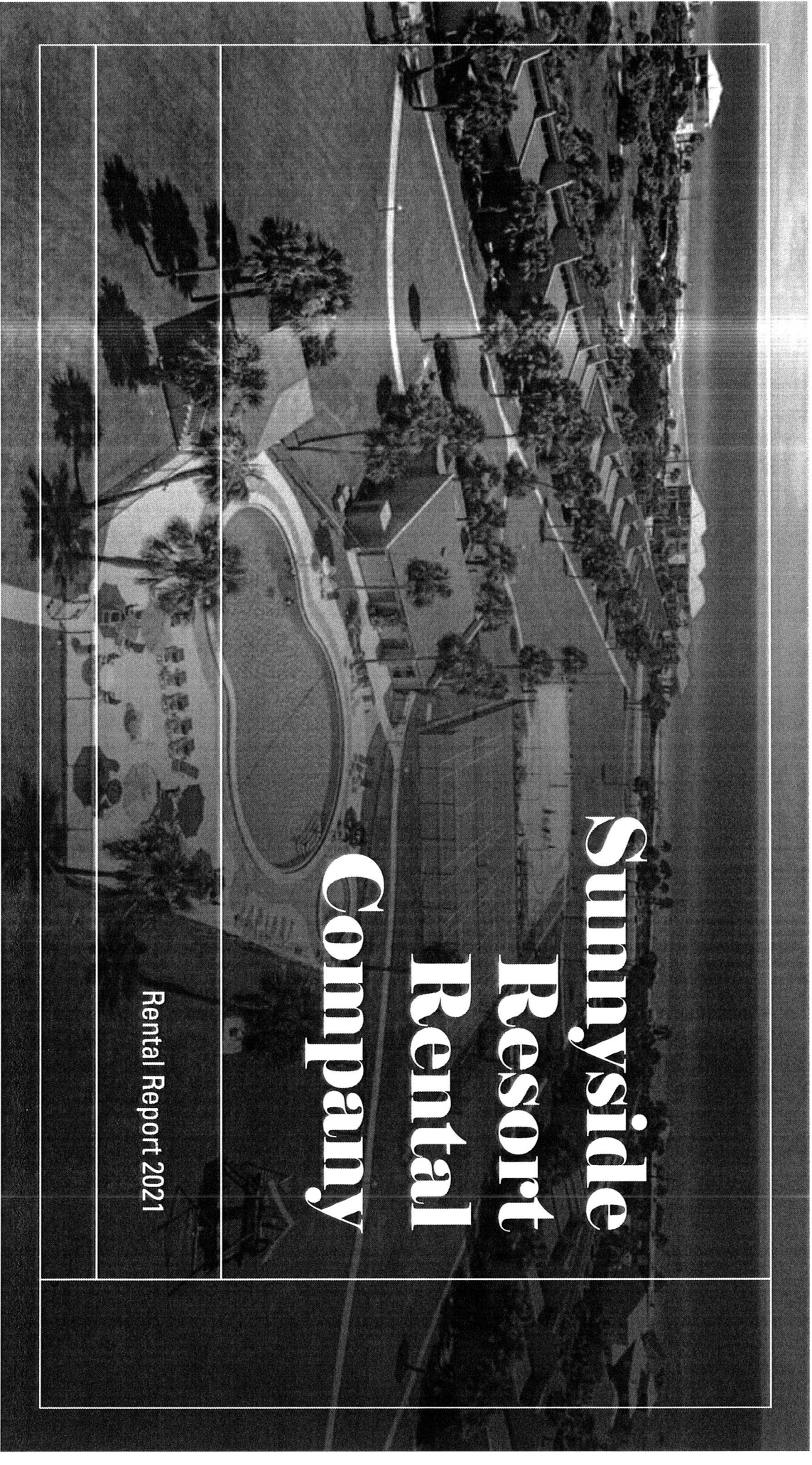




**Sunnyside Resort Rental Company Inc**  
**Preliminary 2022 Budget**

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	YTD 22
<b>Income</b>													
Cleaning Fees	100	100	3,150	3,150	4,163	20,700	20,700	3,375	1,125	450	338	225	57,575
Amenity Fees	35	35	490	490	648	3,220	3,220	525	175	70	53	35	8,995
Linen Program Fees			4,000										4,000
Miscellaneous Income													-
Registration Fees	50	50	630	630	833	4,140	4,140	675	100	100	100	100	11,548
Rental Commission Income	500	500	7,000	7,000	9,250	46,000	46,000	7,500	2,500	1,000	750	500	128,500
Rental Insurance Fees	70	70	980	980	1,295	6,440	6,440	1,050	350	140	105	70	17,990
<b>Total Income</b>	<b>755</b>	<b>755</b>	<b>16,250</b>	<b>12,250</b>	<b>16,188</b>	<b>80,500</b>	<b>80,500</b>	<b>13,125</b>	<b>4,250</b>	<b>1,760</b>	<b>1,345</b>	<b>930</b>	<b>228,608</b>
<b>Expenses</b>													
Advertising & Marketing	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Cleaning Expense	250	250	3,500	3,500	4,625	23,000	23,000	3,750	1,250	500	375	250	64,250
Cleaning Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Credit Card Fees	50	50	700	700	925	4,600	4,600	750	250	100	75	50	12,850
Legal & Professional Fees			50			50		-	50	-	-	50	200
Linen Expenses	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Miscellaneous Expenses	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Office Expenses	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Payroll Expenses	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	36,681
Pool Party / Entertainment			250		500	500	500	250	-	-	-	-	2,000
Rental Insurance Premiums	50	50	706	706	932	4,637	4,637	756	252	101	76	50	12,953
<b>Total Expenses</b>	<b>4,807</b>	<b>4,807</b>	<b>9,662</b>	<b>9,362</b>	<b>11,439</b>	<b>37,244</b>	<b>37,194</b>	<b>9,963</b>	<b>6,259</b>	<b>5,158</b>	<b>4,982</b>	<b>4,857</b>	<b>145,734</b>
<b>Net Income</b>	<b>(4,052)</b>	<b>(4,052)</b>	<b>6,588</b>	<b>2,888</b>	<b>4,748</b>	<b>43,256</b>	<b>43,306</b>	<b>3,162</b>	<b>(2,009)</b>	<b>(3,398)</b>	<b>(3,637)</b>	<b>(3,927)</b>	<b>82,874</b>





# Sunnyside Resort Rental Company

Rental Report 2021

# Competition

- Sunnyside utilizes the tools on Airbnb and Vrbo to see what the surrounding vacation homes are charging for their homes and how they compare to our listings.
- In our market survey, we have found that Sunnyside is staying competitive with our rates and is staying with the market of our local community. The website that Ciirus has built for Sunnyside is very modern, user friendly, and a decade ahead compared to our local condominiums.
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# Bookings

76% of all reservations were made online during 2021

- 16 bookings from Airbnb
- 53 bookings from Vrbo
- 88 bookings made over the phone
- 212 bookings from our website

Sunnyside Rates 2022

Level 2		Level 1	
Spring: March 12 - May 13		Spring: March 12 - May 13	
	Daily	Weekly	Incl. Tax & Fees
2 BR	\$200.00	\$1,400.00	\$1,981.00
2.5 BR	\$210.00	\$1,470.00	\$2,059.40
3 BR	\$250.00	\$1,750.00	\$2,417.80
3.5 BR	\$260.00	\$1,820.00	\$2,494.20
<b>Summer: May 14 - 27 : July 31 - Sep. 10</b>			
	Daily	Weekly	Incl. Tax & Fees
2 BR	\$250.00	\$1,750.00	\$2,369.40
2.5 BR	\$260.00	\$1,820.00	\$2,445.80
3 BR	\$280.00	\$1,960.00	\$2,641.80
3.5 BR	\$285.00	\$1,995.00	\$2,681.00
<b>Peak Summer: May 28- July 30</b>			
	Daily	Weekly	Incl. Tax & Fees
2 BR	\$255.00	\$1,785.00	\$2,406.60
2.5 BR	\$265.00	\$1,855.00	\$2,485.00
3 BR	\$310.00	\$2,170.00	\$2,877.00
3.5 BR	\$320.00	\$2,240.00	\$2,873.40
<b>Fall: September 11 - October 31</b>			
	Daily	Weekly	Incl. Tax & Fees
2 BR	\$180.00	\$1,260.00	\$1,818.60
2.5 BR	\$185.00	\$1,295.00	\$1,857.80
3 BR	\$200.00	\$1,400.00	\$2,014.60
3.5 BR	\$225.00	\$1,575.00	\$2,188.20
<b>Winter: November 1 - Dec 31</b>			
	Daily	Weekly	Incl. Tax & Fees
2 BR	\$165.00	\$1,155.00	\$1,701.00
2.5 BR	\$170.00	\$1,190.00	\$1,740.20
3 BR	\$180.00	\$1,260.00	\$1,857.80
3.5 BR	\$185.00	\$1,295.00	\$1,897.00

• Units with A.C. in master bedroom are \$10 extra a night during Summer seasons

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# 2022 Rental Rates

Panama City Beach had one of its most successful years for tourist in 2021 as did Sunnyside. We had a 62% increase for our commission income from 2019. We are extending our Summer season from August 15<sup>th</sup> to September 11<sup>th</sup> and the rates are going up by approximately 10% cross the board in hopes that we will be just as booked next year as we were this year.