

Sunnyside Resort Rental Company, Inc. Minutes

July 23rd, 2022

Meeting was properly noticed and sent to owners. In attendance were Paul Hinman, James Briscoe, Jon Cline, Patt Lothar, Brad Cole, and Robert Young.

**Motion** made by Robert Young to dispense of the reading of the minutes and approve the minutes. Motion 2<sup>nd</sup> by Mike Turner. Motion carried.

Jon Cline gave the treasurer report. We are ahead by \$13,000 in budget. Budgeted \$82,000 for the year. We are on track to get what we budgeted. We have transferred \$80,000 so far to the association. We are ahead of budget. Reports will be on the owner's website for review.

**Rental Report:**

Julie Cline stated we are 100% booked. We are 43% booked for 2023. Last year we had very few winter rentals. We have doubled our rental rates for the winter. We have increased rates by 20% for high peak season. We intend to keep increasing the rates. Richard will continue to monitor other comparable properties. We have reconciled and made sure every owner. We are doing ACH for owners. Guest check in on Saturday look for your payment on the following Friday. We will start sending monthly statements due to not getting statements with ACH payment.

Richard stated he was going to try and keep up with everything and get us some more rental units.

Motion made to adjourn by Patt Lothar. Motion 2<sup>nd</sup> by Mike Turner. Meeting adjourned at 11:03 am

Minutes prepared by Tammi Link - CAM



**Sunnyside Resort Rental Company, INC**

22400 Front Beach Road

Panama City Beach, Florida 32413

Office 850-234-3385 Fax 850-236-1730

*E-mail: [ssbtpc@outlook.com](mailto:ssbtpc@outlook.com)*

**NOTICE OF BOARD OF DIRECTORS MEETING IMMEDIATELY FOLLOWING  
ASSOCIATION BOARD OF DIRECTORS MEETING**

**DATE:** 7-23-2022

**TIME: CST** 9:00 AM

**PLACE:** Zoom/Clubhouse

**AGENDA:** Roll Call Proof of notice

- Reading & Approval of April Minutes
- Treasurer Report
- Rental Report
- Rental Manager

Posting: This notice has been posted on the community property and sent to owners in accordance with the bylaws and statutory requirements on 7/5/2022

# Sunnyside Resort Rental Company Inc

## Balance Sheet

As of June 30, 2022

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Community Bank Trust Account	280,115.72
Total Bank Accounts	\$ 280,115.72
Accounts Receivable	
Accounts Receivable (A/R)	5,130.00
Total Accounts Receivable	\$ 5,130.00
Total Current Assets	\$ 285,245.72
<b>TOTAL ASSETS</b>	<b>\$ 285,245.72</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to Owners	21,511.95
Due to Sunnyside Association	6,698.09
Occupancy Taxes Payable	20,765.40
Total Other Current Liabilities	\$ 48,975.44
Total Current Liabilities	\$ 48,975.44
Long-Term Liabilities	
Advance Deposit	173,151.24
Total Long-Term Liabilities	\$ 173,151.24
Total Liabilities	\$ 222,126.68
Equity	
Retained Earnings	(763.48)
Net Income	63,882.52
Total Equity	\$ 63,119.04
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 285,245.72</b>

# Sunnyside Resort Rental Company Inc

## Profit and Loss

January - June, 2022

	<u>Total</u>
<b>Income</b>	
Amenity Fees	6,150.00
Cleaning Fees	38,454.51
Linen Program Fees	5,000.00
Miscellaneous Income	872.21
Registration Fees	6,250.00
Rental Commission Income	78,584.04
Rental Insurance Income	10,819.00
<b>Total Income</b>	<u>\$ 146,129.76</u>
<b>Gross Profit</b>	<u>\$ 146,129.76</u>
<b>Expenses</b>	
Advertising & Marketing	3,408.41
Cleaning Expense	32,899.81
Credit Card Fees	7,983.70
Hospitality	2,186.99
Legal & Professional Fees	763.00
Linen Expenses	10,714.70
Miscellaneous Expenses	580.72
Office Expenses	4,418.96
Payroll Expenses	13,176.91
Rental Insurance Premiums	6,114.04
<b>Total Expenses</b>	<u>\$ 82,247.24</u>
<b>Net Operating Income</b>	<u>\$ 63,882.52</u>
<b>Net Income</b>	<u>\$ 63,882.52</u>

**Sunnyside Resort Rental Company Inc**  
**Budget vs Actual**  
**YTD as of 6-30-2022**

	Budget	Actual
<b>Income</b>		
Cleaning Fees	32,038	38,455
Amenity Fees	5,023	6,150
Linen Program Fees	4,000	5,000
Miscellaneous Income	-	872
Registration Fees	6,468	6,250
Rental Commission Income	71,750	78,584
Rental Insurance Fees	10,045	10,819
<b>Total Income</b>	<b>129,323</b>	<b>146,130</b>
<b>Expenses</b>		
Advertising & Marketing	1,200	3,408
Cleaning Expense	35,875	32,900
Cleaning Supplies	1,200	-
Credit Card Fees	7,175	7,984
Legal & Professional Fees	100	763
Linen Expenses	2,100	10,714
Miscellaneous Expenses	900	581
Office Expenses	3,000	4,419
Payroll Expenses	18,340	13,177
Pool Party / Entertainment	1,250	2,187
Rental Insurance Premiums	7,232	6,114
<b>Total Expenses</b>	<b>78,373</b>	<b>82,247</b>
<b>Net Income</b>	<b>50,950</b>	<b>63,883</b>

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