



The Collection – Commercial Variance Report – August 2023

Significant variances \$1,000 or more over the budgeted amounts are listed below.

Balance Sheet	
Account	Balance
Operating Cash	\$34,571.35
Reserve Cash	\$129,328.08
Total Cash & Reserve	\$163,899.43

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
None					

Year To Date Summary
<p>As of August 31, 2023, the Actual Operating Expenses Total is \$40,067.43, which is 70.49% of the Annual Budgeted Operating Expenses of \$56,844. This does not include Capital Reserve Expenses (GL9800).</p>

NOT FOR RESALE PURCHASES

Income Statement Report The Collection Commercial

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Maintenance Fees	4,735.79	4,736.00	(0.21)	37,886.32	37,888.00	(1.68)	56,832.00	18,945.68
Total Assessment Income	4,735.79	4,736.00	(0.21)	37,886.32	37,888.00	(1.68)	56,832.00	18,945.68
Investment Income								
4900 - Interest Earned - Operating Accounts	1.59	1.00	0.59	10.68	8.00	2.68	12.00	1.32
Total Investment Income	1.59	1.00	0.59	10.68	8.00	2.68	12.00	1.32
Total Commercial Income	4,737.38	4,737.00	0.38	37,897.00	37,896.00	1.00	56,844.00	18,947.00
<u>Expense</u>								
Administrative								
5070 - Master Association Dues Expense	575.98	487.00	88.98	4,607.84	3,896.00	711.84	5,844.00	1,236.16
Total Administrative	575.98	487.00	88.98	4,607.84	3,896.00	711.84	5,844.00	1,236.16
Utilities								
6030 - Sewer Service	1,677.63	1,354.00	323.63	12,931.46	10,832.00	2,099.46	16,248.00	3,316.54
Total Utilities	1,677.63	1,354.00	323.63	12,931.46	10,832.00	2,099.46	16,248.00	3,316.54
Contracted Services								
6414 - Fire Prevention & Protection	0.00	92.00	(92.00)	0.00	736.00	(736.00)	1,104.00	1,104.00
6440 - Safety & Security	390.00	390.00	0.00	3,120.00	3,120.00	0.00	4,680.00	1,560.00
6446 - Window Cleaning Services	0.00	115.00	(115.00)	1,331.94	920.00	411.94	1,380.00	48.06
Total Contracted Services	390.00	597.00	(207.00)	4,451.94	4,776.00	(324.06)	7,164.00	2,712.06
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	65.00	(65.00)	204.19	520.00	(315.81)	780.00	575.81
Total Repair & Maintenance	0.00	65.00	(65.00)	204.19	520.00	(315.81)	780.00	575.81

**Income Statement Report
The Collection
Commercial**

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	2,234.00	2,234.00	0.00	17,872.00	17,872.00	0.00	26,808.00	8,936.00
Total Other Expenses	2,234.00	2,234.00	0.00	17,872.00	17,872.00	0.00	26,808.00	8,936.00
Total Commercial Expense	4,877.61	4,737.00	140.61	40,067.43	37,896.00	2,171.43	56,844.00	16,776.57
Total Commercial Income / (Loss)	(140.23)	0.00	(140.23)	(2,170.43)	0.00	(2,170.43)	0.00	2,170.43

NOT FOR REAL ESTATE/RESALE PURCHASES

**Income Statement Report
The Collection
Commercial Reserves**

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	2,234.00	2,234.00	0.00	17,872.00	17,872.00	0.00	26,808.00	8,936.00
4910 - Interest Earned - Reserve Accounts	459.59	55.00	404.59	984.82	440.00	544.82	660.00	(324.82)
Total Investment Income	2,693.59	2,289.00	404.59	18,856.82	18,312.00	544.82	27,468.00	8,611.18
Total Commercial Reserves Income	2,693.59	2,289.00	404.59	18,856.82	18,312.00	544.82	27,468.00	8,611.18
Expense								
Reserve Expenses								
9812 - Wall Expenses	0.00	5,065.00	(5,065.00)	0.00	40,520.00	(40,520.00)	60,780.00	60,780.00
9814 - Window Seal Expenses	0.00	718.00	(718.00)	0.00	5,744.00	(5,744.00)	8,616.00	8,616.00
Total Reserve Expenses	0.00	5,783.00	(5,783.00)	0.00	46,264.00	(46,264.00)	69,396.00	69,396.00
Total Commercial Reserves Expense	0.00	5,783.00	(5,783.00)	0.00	46,264.00	(46,264.00)	69,396.00	69,396.00
Total Commercial Reserves Income / (Loss)	2,693.59	(3,494.00)	6,187.59	18,856.82	(27,952.00)	46,808.82	(41,928.00)	(60,784.82)
Total Association Net Income / (Loss)	78,497.19	30,332.00	48,165.19	540,421.33	242,656.00	297,765.33	363,984.00	(176,437.33)