



The Collection – Common Variance Report – August 2024

Significant variances \$1000 or more over the budgeted amounts are listed below.

Balance Sheet	
Account	Balance
Operating Cash	\$285,374.71 (Includes Debit Card \$10,002.98 & CPB Square \$1762.87)
Reserve Cash	\$516,679.94
Total Cash & Reserve	\$802,054.65

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Taxes	\$9,473.52	\$1647.00	\$7826.52	\$25,817.98	GL9015 Real Property Tax & 9025 GET.

Year To Date Summary
<p>As of August 31, 2024, the Actual Operating Expenses Total is \$543,911.12, which is 77.73% of the Annual Budgeted Operating Expenses of \$699,768.00. This does not include Capital Reserve Expenses (GL9800).</p>

NOT FOR SALE PURCHASES

Income Statement Report The Collection Common

August 01, 2024 thru August 31, 2024

	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	56,522.16	56,522.00	0.16	452,177.28	452,176.00	1.28	678,264.00	226,086.72
Total Assessment Income	56,522.16	56,522.00	0.16	452,177.28	452,176.00	1.28	678,264.00	226,086.72
Rental Income								
4400 - Rent Receipts	4,950.00	4,600.00	350.00	35,612.02	36,800.00	(1,187.98)	55,200.00	19,587.98
Total Rental Income	4,950.00	4,600.00	350.00	35,612.02	36,800.00	(1,187.98)	55,200.00	19,587.98
Collections Income								
4710 - Late Fees	27.00	0.00	27.00	9,130.53	0.00	9,130.53	0.00	(9,130.53)
Total Collections Income	27.00	0.00	27.00	9,130.53	0.00	9,130.53	0.00	(9,130.53)
Other Income								
4805 - Bottles & Cans Recycles	520.21	0.00	520.21	4,608.87	0.00	4,608.87	0.00	(4,608.87)
4810 - Compliance Fines	0.00	0.00	0.00	1,575.00	0.00	1,575.00	0.00	(1,575.00)
4835 - Miscellaneous Income	15.00	0.00	15.00	15.00	0.00	15.00	0.00	(15.00)
Total Other Income	535.21	0.00	535.21	6,198.87	0.00	6,198.87	0.00	(6,198.87)
Investment Income								
4900 - Interest Earned - Operating Accounts	13.47	1.00	12.47	109.28	8.00	101.28	12.00	(97.28)
Total Investment Income	13.47	1.00	12.47	109.28	8.00	101.28	12.00	(97.28)
Total Common Income	62,047.84	61,123.00	924.84	503,227.98	488,984.00	14,243.98	733,476.00	230,248.02
<u>Expense</u>								
Administrative								
5000 - General Administrative	1,163.53	1,800.00	(636.47)	11,549.29	14,400.00	(2,850.71)	21,600.00	10,050.71
5003 - Annual Meetings	0.00	0.00	0.00	1,478.38	0.00	1,478.38	0.00	(1,478.38)
5045 - Dues & Subscriptions	110.00	300.00	(190.00)	1,749.00	2,400.00	(651.00)	3,600.00	1,851.00
5060 - Bank Loan	1,737.46	1,752.00	(14.54)	13,853.36	14,016.00	(162.64)	21,024.00	7,170.64
5080 - NSF Charges	0.00	30.00	(30.00)	(20.00)	240.00	(260.00)	360.00	380.00
5085 - Office Equipment	197.76	231.00	(33.24)	1,833.57	1,848.00	(14.43)	2,772.00	938.43

Income Statement Report The Collection Common

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5090 - Office Supplies	67.93	550.00	(482.07)	3,517.33	4,400.00	(882.67)	6,600.00	3,082.67
5105 - Reserve Studies	717.28	568.00	149.28	717.28	4,544.00	(3,826.72)	6,816.00	6,098.72
5115 - Web Site Maintenance	0.00	450.00	(450.00)	2,748.94	3,600.00	(851.06)	5,400.00	2,651.06
Total Administrative	3,993.96	5,681.00	(1,687.04)	37,427.15	45,448.00	(8,020.85)	68,172.00	30,744.85
Communications								
5200 - Community Events	0.00	500.00	(500.00)	744.43	4,000.00	(3,255.57)	6,000.00	5,255.57
5215 - Postage	0.00	500.00	(500.00)	728.40	4,000.00	(3,271.60)	6,000.00	5,271.60
Total Communications	0.00	1,000.00	(1,000.00)	1,472.83	8,000.00	(6,527.17)	12,000.00	10,527.17
Payroll & Benefits								
5325 - Bonuses	0.00	3,333.00	(3,333.00)	0.00	26,664.00	(26,664.00)	39,996.00	39,996.00
Total Payroll & Benefits	0.00	3,333.00	(3,333.00)	0.00	26,664.00	(26,664.00)	39,996.00	39,996.00
Insurance								
5410 - Fidelity Bond Insurance Premiums	75.33	76.00	(0.67)	602.64	608.00	(5.36)	912.00	309.36
5415 - D&O Insurance Premiums	2,376.17	2,400.00	(23.83)	19,009.36	19,200.00	(190.64)	28,800.00	9,790.64
5420 - Umbrella Insurance Premiums	2,790.17	2,919.00	(128.83)	22,321.36	23,352.00	(1,030.64)	35,028.00	12,706.64
5430 - Equipment Breakdown Ins. Premiums	224.67	225.00	(0.33)	1,797.36	1,800.00	(2.64)	2,700.00	902.64
5445 - General Liability Insurance Premiums	4,066.25	4,066.00	0.25	32,530.00	32,528.00	2.00	48,792.00	16,262.00
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	256.00	(256.00)	384.00	384.00
5460 - Property Insurance Premiums	20,319.00	20,319.00	0.00	162,551.60	162,552.00	(0.40)	243,828.00	81,276.40
Total Insurance	29,851.59	30,037.00	(185.41)	238,812.32	240,296.00	(1,483.68)	360,444.00	121,631.68
Utilities								
6050 - Telephone Service	547.72	750.00	(202.28)	5,114.54	6,000.00	(885.46)	9,000.00	3,885.46
Total Utilities	547.72	750.00	(202.28)	5,114.54	6,000.00	(885.46)	9,000.00	3,885.46
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,240.00	(777.17)	19,702.64	25,920.00	(6,217.36)	38,880.00	19,177.36

Income Statement Report The Collection Common

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6165 - Tree Removal	0.00	940.00	(940.00)	11,193.72	7,520.00	3,673.72	11,280.00	86.28
Total Landscaping	2,462.83	4,180.00	(1,717.17)	30,896.36	33,440.00	(2,543.64)	50,160.00	19,263.64
Operations								
6310 - Backflow Device Inspection	0.00	29.00	(29.00)	0.00	232.00	(232.00)	348.00	348.00
Total Operations	0.00	29.00	(29.00)	0.00	232.00	(232.00)	348.00	348.00
Contracted Services								
6434 - Pest Control	225.39	225.00	0.39	1,803.12	1,800.00	3.12	2,700.00	896.88
Total Contracted Services	225.39	225.00	0.39	1,803.12	1,800.00	3.12	2,700.00	896.88
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	570.00	(570.00)	6,273.76	4,560.00	1,713.76	6,840.00	566.24
6545 - Electrical Supplies/Repair & Maintena	0.00	66.00	(66.00)	0.00	528.00	(528.00)	792.00	792.00
6610 - Golf Cart Repair & Maintenance	0.00	0.00	0.00	555.38	0.00	555.38	0.00	(555.38)
6635 - Janitorial Supplies & Maintenance	0.00	0.00	0.00	299.66	0.00	299.66	0.00	(299.66)
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	417.23	0.00	417.23	0.00	(417.23)
6795 - Other Supplies/Repair & Maintenance	0.00	70.00	(70.00)	0.00	560.00	(560.00)	840.00	840.00
Total Repair & Maintenance	0.00	706.00	(706.00)	7,546.03	5,648.00	1,898.03	8,472.00	925.97
Professional Services								
7000 - Audit & Tax Services	0.00	920.00	(920.00)	10,732.98	7,360.00	3,372.98	11,040.00	307.02
7030 - Legal Services - General Counsel	133.51	1,000.00	(866.49)	3,735.51	8,000.00	(4,264.49)	12,000.00	8,264.49
7040 - Management Fees	3,990.57	3,991.00	(0.43)	31,459.64	31,928.00	(468.36)	47,892.00	16,432.36
7095 - Professional Fees,Common	122.10	400.00	(277.90)	2,910.63	3,200.00	(289.37)	4,800.00	1,889.37
Total Professional Services	4,246.18	6,311.00	(2,064.82)	48,838.76	50,488.00	(1,649.24)	75,732.00	26,893.24
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,657.24	1,900.00	(242.76)	13,093.90	15,200.00	(2,106.10)	22,800.00	9,706.10
8905 - Owned Unit Repair & Maintenance	495.00	550.00	(55.00)	4,192.13	4,400.00	(207.87)	6,600.00	2,407.87
Total Association Owned Unit Expenses	2,152.24	2,450.00	(297.76)	17,286.03	19,600.00	(2,313.97)	29,400.00	12,113.97

Income Statement Report The Collection Common

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	16,662.00	672.00	15,990.00	1,008.00	(15,654.00)
9005 - State Income Tax	0.00	13.00	(13.00)	650.00	104.00	546.00	156.00	(494.00)
9015 - Real Property Tax	4,680.14	750.00	3,930.14	9,097.24	6,000.00	3,097.24	9,000.00	(97.24)
9025 - General Excise Tax	4,793.38	800.00	3,993.38	12,584.74	6,400.00	6,184.74	9,600.00	(2,984.74)
Total Taxes	9,473.52	1,647.00	7,826.52	38,993.98	13,176.00	25,817.98	19,764.00	(19,229.98)
Other Expenses								
9105 - Reserve Contribution Expense	1,965.00	1,965.00	0.00	15,720.00	15,720.00	0.00	23,580.00	7,860.00
Total Other Expenses	1,965.00	1,965.00	0.00	15,720.00	15,720.00	0.00	23,580.00	7,860.00
Reserve Expenses								
9104 - Perm Transfer Reserve Contribution E	0.00	0.00	0.00	100,000.00	0.00	100,000.00	0.00	(100,000.00)
Total Reserve Expenses	0.00	0.00	0.00	100,000.00	0.00	100,000.00	0.00	(100,000.00)
Total Common Expense	54,918.43	58,314.00	(3,395.57)	543,911.12	466,512.00	77,399.12	699,768.00	155,856.88
Total Common Income / (Loss)	7,129.41	2,809.00	4,320.41	(40,683.14)	22,472.00	(63,155.14)	33,708.00	74,391.14

**Income Statement Report
The Collection
Common Reserves**

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4904 - Perm Transfer Reserve Contribution	0.00	0.00	0.00	100,000.00	0.00	100,000.00	0.00	(100,000.00)
4905 - Reserve Contribution Income	1,965.00	1,965.00	0.00	15,720.00	15,720.00	0.00	23,580.00	7,860.00
4910 - Interest Earned - Reserve Accounts	1,184.51	328.00	856.51	9,629.49	2,624.00	7,005.49	3,936.00	(5,693.49)
Total Investment Income	3,149.51	2,293.00	856.51	125,349.49	18,344.00	107,005.49	27,516.00	(97,833.49)
Total Common Reserves Income	3,149.51	2,293.00	856.51	125,349.49	18,344.00	107,005.49	27,516.00	(97,833.49)
Expense								
Reserve Expenses								
9800 - Repair & Replacement Expenses	1,289.58	0.00	1,289.58	1,289.58	0.00	1,289.58	0.00	(1,289.58)
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	3,152.00	(3,152.00)	4,728.00	4,728.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	6,952.00	(6,952.00)	10,428.00	10,428.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	2,120.00	(2,120.00)	3,180.00	3,180.00
Total Reserve Expenses	1,289.58	1,528.00	(238.42)	1,289.58	12,224.00	(10,934.42)	18,336.00	17,046.42
Total Common Reserves Expense	1,289.58	1,528.00	(238.42)	1,289.58	12,224.00	(10,934.42)	18,336.00	17,046.42
Total Common Reserves Income / (Loss)	1,859.93	765.00	1,094.93	124,059.91	6,120.00	117,939.91	9,180.00	(114,879.91)