



## The Collection – Common Variance Report –August 2025

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

| Balance Sheet        |  |
|----------------------|--|
| Account              | Balance  |
| Operating Cash       | \$95,842.59 (Includes Debit Card \$10,005.80, CPB Square \$52,367.76, Due to Reserve \$177,548.57) |
| Reserve Cash         | \$509,397.95   |
| Total Cash & Reserve | \$605,240.54   |

| Income Statement |                |                  |                  |              |  |
|------------------|----------------|------------------|------------------|--------------|--|
| Expense Category | Monthly Actual | Monthly Budgeted | Monthly Variance | YTD Variance | Explanation of Variance  |
| Insurance        | \$106,377.71   | \$35,232.00      | \$71,145.71      | \$569,165.68 | GL5410-5460- Insurance Premiums (Amortized Monthly). This will be overbudget monthly due to the Excess Hurricane Insurance Premium AND is offset by the collection of the Insurance Special Assessment. ***YTD Special Assessment billing is \$466,958.34. |

| Year To Date Summary   |
|--|
| As of August 31, 2025, the Actual Operating Expenses Total is \$1,054,527.00, which is 136.33% of the Annual Budgeted Operating Expenses of \$773,520.00. This does not include Capital Reserve Expenses (GL9800). |

# Income Statement Report The Collection Common

August 01, 2025 thru August 31, 2025

|   | Current Period    |                  |                  | Year to Date (8 months) |                   |                   | Annual Budget     | Budget Remaining    |
|---|-------------------|------------------|------------------|-------------------------|-------------------|-------------------|-------------------|---------------------|
|   | Actual            | Budget           | Variance         | Actual                  | Budget            | Variance          |                   |                     |
| <b><u>Income</u></b>                        |                   |                  |                  |                         |                   |                   |                   |                     |
| <b>Assessment Income</b>                    |                   |                  |                  |                         |                   |                   |                   |                     |
| 4000 - Maintenance Fees                     | 62,392.04         | 62,392.00        | 0.04             | 499,136.32              | 499,136.00        | 0.32              | 748,704.00        | 249,567.68          |
| 4030 - Special Assessments                  | 77,826.39         | 0.00             | 77,826.39        | 466,958.34              | 0.00              | 466,958.34        | 0.00              | (466,958.34)        |
| <b>Total Assessment Income</b>              | <b>140,218.43</b> | <b>62,392.00</b> | <b>77,826.43</b> | <b>966,094.66</b>       | <b>499,136.00</b> | <b>466,958.66</b> | <b>748,704.00</b> | <b>(217,390.66)</b> |
| <b>User Fee Income</b>                      |                   |                  |                  |                         |                   |                   |                   |                     |
| 4225 - Key Receipt                          | 0.00              | 0.00             | 0.00             | 102.70                  | 0.00              | 102.70            | 0.00              | (102.70)            |
| <b>Total User Fee Income</b>                | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>      | <b>102.70</b>           | <b>0.00</b>       | <b>102.70</b>     | <b>0.00</b>       | <b>(102.70)</b>     |
| <b>Rental Income</b>                        |                   |                  |                  |                         |                   |                   |                   |                     |
| 4400 - Rent Receipts                        | 9,400.00          | 4,950.00         | 4,450.00         | 44,050.00               | 39,600.00         | 4,450.00          | 59,400.00         | 15,350.00           |
| <b>Total Rental Income</b>                  | <b>9,400.00</b>   | <b>4,950.00</b>  | <b>4,450.00</b>  | <b>44,050.00</b>        | <b>39,600.00</b>  | <b>4,450.00</b>   | <b>59,400.00</b>  | <b>15,350.00</b>    |
| <b>Collections Income</b>                   |                   |                  |                  |                         |                   |                   |                   |                     |
| 4710 - Late Fees                            | 598.43            | 0.00             | 598.43           | 7,297.93                | 0.00              | 7,297.93          | 0.00              | (7,297.93)          |
| <b>Total Collections Income</b>             | <b>598.43</b>     | <b>0.00</b>      | <b>598.43</b>    | <b>7,297.93</b>         | <b>0.00</b>       | <b>7,297.93</b>   | <b>0.00</b>       | <b>(7,297.93)</b>   |
| <b>Other Income</b>                         |                   |                  |                  |                         |                   |                   |                   |                     |
| 4805 - Bottles & Cans Recycles              | 0.00              | 0.00             | 0.00             | 2,189.14                | 0.00              | 2,189.14          | 0.00              | (2,189.14)          |
| 4840 - Holiday Funds Receipts               | 0.00              | 0.00             | 0.00             | 1,700.00                | 0.00              | 1,700.00          | 0.00              | (1,700.00)          |
| <b>Total Other Income</b>                   | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>      | <b>3,889.14</b>         | <b>0.00</b>       | <b>3,889.14</b>   | <b>0.00</b>       | <b>(3,889.14)</b>   |
| <b>Investment Income</b>                    |                   |                  |                  |                         |                   |                   |                   |                     |
| 4900 - Interest Earned - Operating Accounts | 13.17             | 1.00             | 12.17            | 111.03                  | 8.00              | 103.03            | 12.00             | (99.03)             |
| <b>Total Investment Income</b>              | <b>13.17</b>      | <b>1.00</b>      | <b>12.17</b>     | <b>111.03</b>           | <b>8.00</b>       | <b>103.03</b>     | <b>12.00</b>      | <b>(99.03)</b>      |
| <b>Total Common Income</b>                  | <b>150,230.03</b> | <b>67,343.00</b> | <b>82,887.03</b> | <b>1,021,545.46</b>     | <b>538,744.00</b> | <b>482,801.46</b> | <b>808,116.00</b> | <b>(213,429.46)</b> |
| <b><u>Expense</u></b>                       |                   |                  |                  |                         |                   |                   |                   |                     |
| <b>Administrative</b>                       |                   |                  |                  |                         |                   |                   |                   |                     |
| 5000 - General Administrative               | 2,113.71          | 1,800.00         | 313.71           | 14,765.22               | 14,400.00         | 365.22            | 21,600.00         | 6,834.78            |
| 5015 - Bank Charges                         | 0.00              | 0.00             | 0.00             | 2.77                    | 0.00              | 2.77              | 0.00              | (2.77)              |
| 5045 - Dues & Subscriptions                 | 0.00              | 300.00           | (300.00)         | 375.00                  | 2,400.00          | (2,025.00)        | 3,600.00          | 3,225.00            |

# Income Statement Report

## The Collection

### Common

August 01, 2025 thru August 31, 2025

|   | Current Period    |                  |                   | Year to Date (8 months) |                   |                    | Annual Budget     | Budget Remaining    |
|---|-------------------|------------------|-------------------|-------------------------|-------------------|--------------------|-------------------|---------------------|
|   | Actual            | Budget           | Variance          | Actual                  | Budget            | Variance           |                   |                     |
| <b>Expense</b>                              |                   |                  |                   |                         |                   |                    |                   |                     |
| <b>Administrative</b>                       |                   |                  |                   |                         |                   |                    |                   |                     |
| 5060 - Bank Loan                            | 1,665.71          | 1,678.00         | (12.29)           | 13,230.14               | 13,424.00         | (193.86)           | 20,136.00         | 6,905.86            |
| 5080 - NSF Charges                          | 0.00              | 30.00            | (30.00)           | (10.00)                 | 240.00            | (250.00)           | 360.00            | 370.00              |
| 5085 - Office Equipment                     | 348.40            | 231.00           | 117.40            | 2,187.41                | 1,848.00          | 339.41             | 2,772.00          | 584.59              |
| 5090 - Office Supplies                      | 52.89             | 500.00           | (447.11)          | 3,153.85                | 4,000.00          | (846.15)           | 6,000.00          | 2,846.15            |
| 5105 - Reserve Studies                      | 0.00              | 70.00            | (70.00)           | 0.00                    | 560.00            | (560.00)           | 840.00            | 840.00              |
| 5115 - Web Site Maintenance                 | 315.13            | 450.00           | (134.87)          | 3,541.87                | 3,600.00          | (58.13)            | 5,400.00          | 1,858.13            |
| <b>Total Administrative</b>                 | <b>4,495.84</b>   | <b>5,059.00</b>  | <b>(563.16)</b>   | <b>37,246.26</b>        | <b>40,472.00</b>  | <b>(3,225.74)</b>  | <b>60,708.00</b>  | <b>23,461.74</b>    |
| <b>Communications</b>                       |                   |                  |                   |                         |                   |                    |                   |                     |
| 5200 - Community Events                     | 0.00              | 500.00           | (500.00)          | 636.62                  | 4,000.00          | (3,363.38)         | 6,000.00          | 5,363.38            |
| 5215 - Postage                              | 0.00              | 650.00           | (650.00)          | 430.06                  | 5,200.00          | (4,769.94)         | 7,800.00          | 7,369.94            |
| <b>Total Communications</b>                 | <b>0.00</b>       | <b>1,150.00</b>  | <b>(1,150.00)</b> | <b>1,066.68</b>         | <b>9,200.00</b>   | <b>(8,133.32)</b>  | <b>13,800.00</b>  | <b>12,733.32</b>    |
| <b>Payroll &amp; Benefits</b>               |                   |                  |                   |                         |                   |                    |                   |                     |
| 5325 - Bonuses                              | 0.00              | 3,333.00         | (3,333.00)        | 0.00                    | 26,664.00         | (26,664.00)        | 39,996.00         | 39,996.00           |
| <b>Total Payroll &amp; Benefits</b>         | <b>0.00</b>       | <b>3,333.00</b>  | <b>(3,333.00)</b> | <b>0.00</b>             | <b>26,664.00</b>  | <b>(26,664.00)</b> | <b>39,996.00</b>  | <b>39,996.00</b>    |
| <b>Insurance</b>                            |                   |                  |                   |                         |                   |                    |                   |                     |
| 5410 - Fidelity Bond Insurance Premiums     | 75.33             | 79.00            | (3.67)            | 602.64                  | 632.00            | (29.36)            | 948.00            | 345.36              |
| 5415 - D&O Insurance Premiums               | 2,376.17          | 2,614.00         | (237.83)          | 19,009.36               | 20,912.00         | (1,902.64)         | 31,368.00         | 12,358.64           |
| 5420 - Umbrella Insurance Premiums          | 4,110.67          | 3,209.00         | 901.67            | 32,885.36               | 25,672.00         | 7,213.36           | 38,508.00         | 5,622.64            |
| 5430 - Equipment Breakdown Ins. Premiums    | 259.83            | 236.00           | 23.83             | 2,078.64                | 1,888.00          | 190.64             | 2,832.00          | 753.36              |
| 5445 - General Liability Insurance Premiums | 5,192.92          | 4,676.00         | 516.92            | 41,543.36               | 37,408.00         | 4,135.36           | 56,112.00         | 14,568.64           |
| 5457 - Hurricane Insurance Premiums         | 64,855.37         | 0.00             | 64,855.37         | 518,842.96              | 0.00              | 518,842.96         | 0.00              | (518,842.96)        |
| 5458 - Owned Unit 401 HO6 Insurace          | 0.00              | 35.00            | (35.00)           | 0.00                    | 280.00            | (280.00)           | 420.00            | 420.00              |
| 5460 - Property Insurance Premiums          | 29,507.42         | 24,383.00        | 5,124.42          | 236,059.36              | 195,064.00        | 40,995.36          | 292,596.00        | 56,536.64           |
| <b>Total Insurance</b>                      | <b>106,377.71</b> | <b>35,232.00</b> | <b>71,145.71</b>  | <b>851,021.68</b>       | <b>281,856.00</b> | <b>569,165.68</b>  | <b>422,784.00</b> | <b>(428,237.68)</b> |

# Income Statement Report

## The Collection

### Common

August 01, 2025 thru August 31, 2025

|  | Current Period  |                 |                   | Year to Date (8 months) |                  |                   | Annual Budget    | Budget Remaining |
|--|-----------------|-----------------|-------------------|-------------------------|------------------|-------------------|------------------|------------------|
|  | Actual          | Budget          | Variance          | Actual                  | Budget           | Variance          |                  |                  |
| <b>Expense</b>                               |                 |                 |                   |                         |                  |                   |                  |                  |
| <b>Utilities</b>                             |                 |                 |                   |                         |                  |                   |                  |                  |
| 6050 - Telephone Service                     | 646.58          | 750.00          | (103.42)          | 5,168.35                | 6,000.00         | (831.65)          | 9,000.00         | 3,831.65         |
| <b>Total Utilities</b>                       | <b>646.58</b>   | <b>750.00</b>   | <b>(103.42)</b>   | <b>5,168.35</b>         | <b>6,000.00</b>  | <b>(831.65)</b>   | <b>9,000.00</b>  | <b>3,831.65</b>  |
| <b>Landscaping</b>                           |                 |                 |                   |                         |                  |                   |                  |                  |
| 6100 - Grounds & Landscaping - Contract      | 2,462.83        | 3,240.00        | (777.17)          | 25,597.96               | 25,920.00        | (322.04)          | 38,880.00        | 13,282.04        |
| 6165 - Tree Removal                          | 0.00            | 940.00          | (940.00)          | 0.00                    | 7,520.00         | (7,520.00)        | 11,280.00        | 11,280.00        |
| <b>Total Landscaping</b>                     | <b>2,462.83</b> | <b>4,180.00</b> | <b>(1,717.17)</b> | <b>25,597.96</b>        | <b>33,440.00</b> | <b>(7,842.04)</b> | <b>50,160.00</b> | <b>24,562.04</b> |
| <b>Contracted Services</b>                   |                 |                 |                   |                         |                  |                   |                  |                  |
| 6434 - Pest Control                          | 232.19          | 230.00          | 2.19              | 1,850.72                | 1,840.00         | 10.72             | 2,760.00         | 909.28           |
| <b>Total Contracted Services</b>             | <b>232.19</b>   | <b>230.00</b>   | <b>2.19</b>       | <b>1,850.72</b>         | <b>1,840.00</b>  | <b>10.72</b>      | <b>2,760.00</b>  | <b>909.28</b>    |
| <b>Repair &amp; Maintenance</b>              |                 |                 |                   |                         |                  |                   |                  |                  |
| 6515 - Building Repair & Maintenance         | 500.00          | 570.00          | (70.00)           | 6,596.00                | 4,560.00         | 2,036.00          | 6,840.00         | 244.00           |
| 6545 - Electrical Supplies/Repair & Maintena | 0.00            | 66.00           | (66.00)           | 0.00                    | 528.00           | (528.00)          | 792.00           | 792.00           |
| 6635 - Janitorial Supplies & Maintenance     | 0.00            | 0.00            | 0.00              | 89.93                   | 0.00             | 89.93             | 0.00             | (89.93)          |
| 6795 - Other Supplies/Repair & Maintenance   | 0.00            | 70.00           | (70.00)           | 0.00                    | 560.00           | (560.00)          | 840.00           | 840.00           |
| <b>Total Repair &amp; Maintenance</b>        | <b>500.00</b>   | <b>706.00</b>   | <b>(206.00)</b>   | <b>6,685.93</b>         | <b>5,648.00</b>  | <b>1,037.93</b>   | <b>8,472.00</b>  | <b>1,786.07</b>  |
| <b>Professional Services</b>                 |                 |                 |                   |                         |                  |                   |                  |                  |
| 7000 - Audit & Tax Services                  | 0.00            | 920.00          | (920.00)          | 10,471.20               | 7,360.00         | 3,111.20          | 11,040.00        | 568.80           |
| 7030 - Legal Services - General Counsel      | 182.20          | 1,000.00        | (817.80)          | 3,106.03                | 8,000.00         | (4,893.97)        | 12,000.00        | 8,893.97         |
| 7040 - Management Fees                       | 4,110.29        | 4,110.00        | 0.29              | 31,258.78               | 32,880.00        | (1,621.22)        | 49,320.00        | 18,061.22        |
| 7095 - Professional Fees,Common              | 160.21          | 400.00          | (239.79)          | 2,292.75                | 3,200.00         | (907.25)          | 4,800.00         | 2,507.25         |
| <b>Total Professional Services</b>           | <b>4,452.70</b> | <b>6,430.00</b> | <b>(1,977.30)</b> | <b>47,128.76</b>        | <b>51,440.00</b> | <b>(4,311.24)</b> | <b>77,160.00</b> | <b>30,031.24</b> |
| <b>Association Owned Unit Expenses</b>       |                 |                 |                   |                         |                  |                   |                  |                  |
| 8900 - Owned Unit Assessments                | 1,832.61        | 1,900.00        | (67.39)           | 14,706.59               | 15,200.00        | (493.41)          | 22,800.00        | 8,093.41         |
| 8905 - Owned Unit Repair & Maintenance       | 448.80          | 550.00          | (101.20)          | 4,758.32                | 4,400.00         | 358.32            | 6,600.00         | 1,841.68         |
| <b>Total Association Owned Unit Expenses</b> | <b>2,281.41</b> | <b>2,450.00</b> | <b>(168.59)</b>   | <b>19,464.91</b>        | <b>19,600.00</b> | <b>(135.09)</b>   | <b>29,400.00</b> | <b>9,935.09</b>  |

# Income Statement Report The Collection Common

August 01, 2025 thru August 31, 2025

|                                     | Current Period    |                  |                   | Year to Date (8 months) |                   |                    | Annual Budget     | Budget Remaining    |
|-------------------------------------|-------------------|------------------|-------------------|-------------------------|-------------------|--------------------|-------------------|---------------------|
|                                     | Actual            | Budget           | Variance          | Actual                  | Budget            | Variance           |                   |                     |
| <b>Expense</b>                      |                   |                  |                   |                         |                   |                    |                   |                     |
| <b>Taxes</b>                        |                   |                  |                   |                         |                   |                    |                   |                     |
| 9000 - Federal Income Tax           | 0.00              | 933.00           | (933.00)          | 19,235.00               | 7,464.00          | 11,771.00          | 11,196.00         | (8,039.00)          |
| 9005 - State Income Tax             | 0.00              | 27.00            | (27.00)           | 4,645.00                | 216.00            | 4,429.00           | 324.00            | (4,321.00)          |
| 9015 - Real Property Tax            | 0.00              | 780.00           | (780.00)          | 8,952.73                | 6,240.00          | 2,712.73           | 9,360.00          | 407.27              |
| 9025 - General Excise Tax           | 416.45            | 1,100.00         | (683.55)          | 9,663.02                | 8,800.00          | 863.02             | 13,200.00         | 3,536.98            |
| <b>Total Taxes</b>                  | <b>416.45</b>     | <b>2,840.00</b>  | <b>(2,423.55)</b> | <b>42,495.75</b>        | <b>22,720.00</b>  | <b>19,775.75</b>   | <b>34,080.00</b>  | <b>(8,415.75)</b>   |
| <b>Other Expenses</b>               |                   |                  |                   |                         |                   |                    |                   |                     |
| 9105 - Reserve Contribution Expense | 2,100.00          | 2,100.00         | 0.00              | 16,800.00               | 16,800.00         | 0.00               | 25,200.00         | 8,400.00            |
| <b>Total Other Expenses</b>         | <b>2,100.00</b>   | <b>2,100.00</b>  | <b>0.00</b>       | <b>16,800.00</b>        | <b>16,800.00</b>  | <b>0.00</b>        | <b>25,200.00</b>  | <b>8,400.00</b>     |
| <b>Total Common Expense</b>         | <b>123,965.71</b> | <b>64,460.00</b> | <b>59,505.71</b>  | <b>1,054,527.00</b>     | <b>515,680.00</b> | <b>538,847.00</b>  | <b>773,520.00</b> | <b>(281,007.00)</b> |
| <b>Total Common Income / (Loss)</b> | <b>26,264.32</b>  | <b>2,883.00</b>  | <b>23,381.32</b>  | <b>(32,981.54)</b>      | <b>23,064.00</b>  | <b>(56,045.54)</b> | <b>34,596.00</b>  | <b>67,577.54</b>    |

FOR INTERNAL USE ONLY - NOT FOR REAL ESTATE TRANSACTIONS.

**Income Statement Report  
The Collection  
Common Reserves**

August 01, 2025 thru August 31, 2025

|  | Current Period  |                 |                   | Year to Date (8 months) |                  |                   | Annual Budget    | Budget Remaining |
|--|-----------------|-----------------|-------------------|-------------------------|------------------|-------------------|------------------|------------------|
|  | Actual          | Budget          | Variance          | Actual                  | Budget           | Variance          |                  |                  |
| <b>Income</b>                                |                 |                 |                   |                         |                  |                   |                  |                  |
| <b>Investment Income</b>                     |                 |                 |                   |                         |                  |                   |                  |                  |
| 4905 - Reserve Contribution Income           | 2,100.00        | 2,100.00        | 0.00              | 16,800.00               | 16,800.00        | 0.00              | 25,200.00        | 8,400.00         |
| 4910 - Interest Earned - Reserve Accounts    | 12.77           | 2,038.00        | (2,025.23)        | 8,688.00                | 16,304.00        | (7,616.00)        | 24,456.00        | 15,768.00        |
| <b>Total Investment Income</b>               | <b>2,112.77</b> | <b>4,138.00</b> | <b>(2,025.23)</b> | <b>25,488.00</b>        | <b>33,104.00</b> | <b>(7,616.00)</b> | <b>49,656.00</b> | <b>24,168.00</b> |
| <b>Total Common Reserves Income</b>          | <b>2,112.77</b> | <b>4,138.00</b> | <b>(2,025.23)</b> | <b>25,488.00</b>        | <b>33,104.00</b> | <b>(7,616.00)</b> | <b>49,656.00</b> | <b>24,168.00</b> |
| <b>Expense</b>                               |                 |                 |                   |                         |                  |                   |                  |                  |
| <b>Reserve Expenses</b>                      |                 |                 |                   |                         |                  |                   |                  |                  |
| 9916 - Paved Surfaces Expenses               | 0.00            | 903.00          | (903.00)          | 0.00                    | 7,224.00         | (7,224.00)        | 10,836.00        | 10,836.00        |
| <b>Total Reserve Expenses</b>                | <b>0.00</b>     | <b>903.00</b>   | <b>(903.00)</b>   | <b>0.00</b>             | <b>7,224.00</b>  | <b>(7,224.00)</b> | <b>10,836.00</b> | <b>10,836.00</b> |
| <b>Total Common Reserves Expense</b>         | <b>0.00</b>     | <b>903.00</b>   | <b>(903.00)</b>   | <b>0.00</b>             | <b>7,224.00</b>  | <b>(7,224.00)</b> | <b>10,836.00</b> | <b>10,836.00</b> |
| <b>Total Common Reserves Income / (Loss)</b> | <b>2,112.77</b> | <b>3,235.00</b> | <b>(1,122.23)</b> | <b>25,488.00</b>        | <b>25,880.00</b> | <b>(392.00)</b>   | <b>38,820.00</b> | <b>13,332.00</b> |

FOR INTERNAL USE ONLY. NOT FOR REAL ESTATE TRANSACTIONS.