



The Collection – Common Variance Report –December 2024

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

Balance Sheet	
Account	Balance
Operating Cash	\$292,495.83 (Includes Debit Card \$10,00.11, CPB Square \$14,510.96, Due to Reserve \$177,548.57)
Reserve Cash	\$483,909.95
Total Cash & Reserve	\$776,405.78

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Communications	\$4,059.83	\$1,000	\$3,059.83	(\$5,992.06)	GL5200- Community Events (Holiday décor, Holiday event expenses).
Payroll & Benefits	\$76,966.03	\$3,333.00	\$76,633.03	\$36,970.03	GL5325- Bonuses for employees (reclassified to Common).
Insurance	\$107,375.84	\$30,037.00	\$77,338.84	\$152,823.10	GL5420-UMB, GL5445-GL, GL5457-Hurricane, GL5460-Property Insurance (Amortized Insurance Premiums).
Landscaping	\$8,059.69	\$4,180.00	\$3,879.69	(\$3,500.46)	GL6165- Annual Tree Trimming (Dreamscapes).
Taxes	\$4,120.06	\$1,647.00	\$2,473.06	\$32,059.86	GL9000-Fed Income Tax (estimated 4 th installment) & 9025- GET (Dec 2024).

Year To Date Summary
<p>As of December 31, 2024, the Actual Operating Expenses Total is \$996,610.52, which is 142.42% of the Annual Budgeted Operating Expenses of \$699,768.00. This does not include Capital Reserve Expenses (GL9800).</p>

Income Statement Report

The Collection

Common

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	56,522.16	56,522.00	0.16	678,265.92	678,264.00	1.92	678,264.00	(1.92)
Total Assessment Income	56,522.16	56,522.00	0.16	678,265.92	678,264.00	1.92	678,264.00	(1.92)
Rental Income								
4400 - Rent Receipts	0.00	4,600.00	(4,600.00)	55,412.02	55,200.00	212.02	55,200.00	(212.02)
Total Rental Income	0.00	4,600.00	(4,600.00)	55,412.02	55,200.00	212.02	55,200.00	(212.02)
Collections Income								
4710 - Late Fees	0.00	0.00	0.00	8,890.82	0.00	8,890.82	0.00	(8,890.82)
Total Collections Income	0.00	0.00	0.00	8,890.82	0.00	8,890.82	0.00	(8,890.82)
Other Income								
4805 - Bottles & Cans Recycles	(2,615.41)	0.00	(2,615.41)	2,922.34	0.00	2,922.34	0.00	(2,922.34)
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	0.00	0.00	0.00	15.00	0.00	15.00	0.00	(15.00)
4840 - Holiday Funds Receipts	21,715.00	0.00	21,715.00	25,986.00	0.00	25,986.00	0.00	(25,986.00)
Total Other Income	19,099.59	0.00	19,099.59	30,498.34	0.00	30,498.34	0.00	(30,498.34)
Investment Income								
4900 - Interest Earned - Operating Accounts	28.13	1.00	27.13	195.57	12.00	183.57	12.00	(183.57)
Total Investment Income	28.13	1.00	27.13	195.57	12.00	183.57	12.00	(183.57)
Total Common Income	75,649.88	61,123.00	14,526.88	773,262.67	733,476.00	39,786.67	733,476.00	(39,786.67)
Expense								
Administrative								
5000 - General Administrative	2,499.83	1,800.00	699.83	18,385.36	21,600.00	(3,214.64)	21,600.00	3,214.64
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	375.00	300.00	75.00	2,124.00	3,600.00	(1,476.00)	3,600.00	1,476.00
5060 - Bank Loan	1,657.15	1,752.00	(94.85)	20,630.19	21,024.00	(393.81)	21,024.00	393.81
5080 - NSF Charges	0.00	30.00	(30.00)	(20.00)	360.00	(380.00)	360.00	380.00

Income Statement Report The Collection Common

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5085 - Office Equipment	215.97	231.00	(15.03)	3,198.35	2,772.00	426.35	2,772.00	(426.35)
5090 - Office Supplies	424.60	550.00	(125.40)	5,137.00	6,600.00	(1,463.00)	6,600.00	1,463.00
5105 - Reserve Studies	0.00	568.00	(568.00)	717.28	6,816.00	(6,098.72)	6,816.00	6,098.72
5115 - Web Site Maintenance	484.17	450.00	34.17	3,799.64	5,400.00	(1,600.36)	5,400.00	1,600.36
Total Administrative	5,656.72	5,681.00	(24.28)	55,450.20	68,172.00	(12,721.80)	68,172.00	12,721.80
Communications								
5200 - Community Events	4,059.83	500.00	3,559.83	5,279.54	6,000.00	(720.46)	6,000.00	720.46
5215 - Postage	0.00	500.00	(500.00)	728.40	6,000.00	(5,271.60)	6,000.00	5,271.60
Total Communications	4,059.83	1,000.00	3,059.83	6,007.94	12,000.00	(5,992.06)	12,000.00	5,992.06
Payroll & Benefits								
5325 - Bonuses	76,966.03	3,333.00	73,633.03	76,966.03	39,996.00	36,970.03	39,996.00	(36,970.03)
Total Payroll & Benefits	76,966.03	3,333.00	73,633.03	76,966.03	39,996.00	36,970.03	39,996.00	(36,970.03)
Insurance								
5410 - Fidelity Bond Insurance Premiums	75.33	76.00	(0.67)	904.00	912.00	(8.00)	912.00	8.00
5415 - D&O Insurance Premiums	2,376.17	2,400.00	(23.83)	28,514.00	28,800.00	(286.00)	28,800.00	286.00
5420 - Umbrella Insurance Premiums	4,110.67	2,919.00	1,191.67	36,123.00	35,028.00	1,095.00	35,028.00	(1,095.00)
5430 - Equipment Breakdown Ins. Premiums	259.83	225.00	34.83	2,766.32	2,700.00	66.32	2,700.00	(66.32)
5445 - General Liability Insurance Premiums	5,192.92	4,066.00	1,126.92	51,048.34	48,792.00	2,256.34	48,792.00	(2,256.34)
5457 - Hurricane Insurance Premiums	65,853.50	0.00	65,853.50	131,707.00	0.00	131,707.00	0.00	(131,707.00)
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	384.00	(384.00)	384.00	384.00
5460 - Property Insurance Premiums	29,507.42	20,319.00	9,188.42	262,204.44	243,828.00	18,376.44	243,828.00	(18,376.44)
Total Insurance	107,375.84	30,037.00	77,338.84	513,267.10	360,444.00	152,823.10	360,444.00	(152,823.10)
Utilities								
6050 - Telephone Service	651.61	750.00	(98.39)	7,798.88	9,000.00	(1,201.12)	9,000.00	1,201.12
Total Utilities	651.61	750.00	(98.39)	7,798.88	9,000.00	(1,201.12)	9,000.00	1,201.12

Income Statement Report The Collection Common

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,240.00	(777.17)	29,868.96	38,880.00	(9,011.04)	38,880.00	9,011.04
6165 - Tree Removal	5,596.86	940.00	4,656.86	16,790.58	11,280.00	5,510.58	11,280.00	(5,510.58)
Total Landscaping	8,059.69	4,180.00	3,879.69	46,659.54	50,160.00	(3,500.46)	50,160.00	3,500.46
Operations								
6310 - Backflow Device Inspection	0.00	29.00	(29.00)	0.00	348.00	(348.00)	348.00	348.00
Total Operations	0.00	29.00	(29.00)	0.00	348.00	(348.00)	348.00	348.00
Contracted Services								
6434 - Pest Control	225.39	225.00	0.39	2,704.68	2,700.00	4.68	2,700.00	(4.68)
Total Contracted Services	225.39	225.00	0.39	2,704.68	2,700.00	4.68	2,700.00	(4.68)
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	570.00	(570.00)	6,653.38	6,840.00	(186.62)	6,840.00	186.62
6545 - Electrical Supplies/Repair & Maintena	0.00	66.00	(66.00)	9,090.68	792.00	8,298.68	792.00	(8,298.68)
6610 - Golf Cart Repair & Maintenance	(555.38)	0.00	(555.38)	0.00	0.00	0.00	0.00	0.00
6635 - Janitorial Supplies & Maintenance	(299.66)	0.00	(299.66)	0.00	0.00	0.00	0.00	0.00
6680 - Painting Services & Supplies	(110.97)	0.00	(110.97)	0.00	0.00	0.00	0.00	0.00
6775 - Vehicle Gas & Maintenance	(454.08)	0.00	(454.08)	0.00	0.00	0.00	0.00	0.00
6795 - Other Supplies/Repair & Maintenance	950.79	70.00	880.79	950.79	840.00	110.79	840.00	(110.79)
Total Repair & Maintenance	(469.30)	706.00	(1,175.30)	16,694.85	8,472.00	8,222.85	8,472.00	(8,222.85)
Professional Services								
7000 - Audit & Tax Services	0.00	920.00	(920.00)	12,303.66	11,040.00	1,263.66	11,040.00	(1,263.66)
7030 - Legal Services - General Counsel	1,268.32	1,000.00	268.32	7,116.39	12,000.00	(4,883.61)	12,000.00	4,883.61
7040 - Management Fees	3,990.57	3,991.00	(0.43)	47,421.92	47,892.00	(470.08)	47,892.00	470.08
7095 - Professional Fees,Common	904.71	400.00	504.71	4,524.35	4,800.00	(275.65)	4,800.00	275.65
Total Professional Services	6,163.60	6,311.00	(147.40)	71,366.32	75,732.00	(4,365.68)	75,732.00	4,365.68
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,625.95	1,900.00	(274.05)	19,671.64	22,800.00	(3,128.36)	22,800.00	3,128.36

Income Statement Report The Collection Common

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Association Owned Unit Expenses								
8905 - Owned Unit Repair & Maintenance	0.00	550.00	(550.00)	4,619.48	6,600.00	(1,980.52)	6,600.00	1,980.52
Total Association Owned Unit Expenses	1,625.95	2,450.00	(824.05)	24,291.12	29,400.00	(5,108.88)	29,400.00	5,108.88
Taxes								
9000 - Federal Income Tax	2,800.00	84.00	2,716.00	22,262.00	1,008.00	21,254.00	1,008.00	(21,254.00)
9005 - State Income Tax	0.00	13.00	(13.00)	650.00	156.00	494.00	156.00	(494.00)
9015 - Real Property Tax	0.00	750.00	(750.00)	9,097.24	9,000.00	97.24	9,000.00	(97.24)
9025 - General Excise Tax	1,320.06	800.00	520.06	19,814.62	9,600.00	10,214.62	9,600.00	(10,214.62)
Total Taxes	4,120.06	1,647.00	2,473.06	51,823.86	19,764.00	32,059.86	19,764.00	(32,059.86)
Other Expenses								
9105 - Reserve Contribution Expense	1,965.00	1,965.00	0.00	23,580.00	23,580.00	0.00	23,580.00	0.00
Total Other Expenses	1,965.00	1,965.00	0.00	23,580.00	23,580.00	0.00	23,580.00	0.00
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	216,400.42	58,314.00	158,086.42	996,610.52	699,768.00	296,842.52	699,768.00	(296,842.52)
Total Common Income / (Loss)	(140,750.54)	2,809.00	(143,559.54)	(223,347.85)	33,708.00	(257,055.85)	33,708.00	257,055.85

**Income Statement Report
The Collection
Common Reserves**

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
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	23,580.00	23,580.00	0.00	23,580.00	0.00
4910 - Interest Earned - Reserve Accounts	236.81	328.00	(91.19)	16,783.61	3,936.00	12,847.61	3,936.00	(12,847.61)
Total Investment Income	2,201.81	2,293.00	(91.19)	140,363.61	27,516.00	112,847.61	27,516.00	(112,847.61)
Total Common Reserves Income	2,201.81	2,293.00	(91.19)	140,363.61	27,516.00	112,847.61	27,516.00	(112,847.61)
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	4,973.82	0.00	4,973.82	49,073.69	0.00	49,073.69	0.00	(49,073.69)
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	4,728.00	(4,728.00)	4,728.00	4,728.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	10,428.00	(10,428.00)	10,428.00	10,428.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	3,180.00	(3,180.00)	3,180.00	3,180.00
Total Reserve Expenses	4,973.82	1,528.00	3,445.82	49,073.69	18,336.00	30,737.69	18,336.00	(30,737.69)
Total Common Reserves Expense	4,973.82	1,528.00	3,445.82	49,073.69	18,336.00	30,737.69	18,336.00	(30,737.69)
Total Common Reserves Income / (Loss)	(2,772.01)	765.00	(3,537.01)	91,289.92	9,180.00	82,109.92	9,180.00	(82,109.92)