



The Collection – Common Variance Report – June 2023

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

Balance Sheet	
Account	Balance
Operating Cash	\$242,275.79 (Includes Debit Card \$5001.05 & Due From Rsv \$9539.26)
Reserve Cash	\$376,065.39 (Includes Due to Oper \$9539.26)
Total Cash & Reserve	\$618,341.18

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Professional Services	\$4,422.85	\$100.00	\$4,322.85	\$5,443.31	GL7095 Professional Fees – Biennial Condo Registration.

Year To Date Summary
<p>As of June 30, 2023, the Actual Operating Expenses Total is \$305,005.34, which is 46.62% of the Annual Budgeted Operating Expenses of \$654,180.00. This does not include Capital Reserve Expenses (GL9800).</p>

Income Statement Report The Collection Common

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Maintenance Fees	52,951.78	52,951.00	0.78	317,710.68	317,706.00	4.68	635,412.00	317,701.32
Total Assessment Income	52,951.78	52,951.00	0.78	317,710.68	317,706.00	4.68	635,412.00	317,701.32
User Fee Income								
4215 - Bike & Surf Fees	0.00	0.00	0.00	266.92	0.00	266.92	0.00	(266.92)
4225 - Key Receipt	0.00	0.00	0.00	1,450.00	0.00	1,450.00	0.00	(1,450.00)
Total User Fee Income	0.00	0.00	0.00	1,716.92	0.00	1,716.92	0.00	(1,716.92)
Rental Income								
4400 - Rent Receipts	5,473.37	4,300.00	1,173.37	34,809.00	25,800.00	9,009.00	51,600.00	16,791.00
4410 - Storage Receipts	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
Total Rental Income	5,473.37	4,300.00	1,173.37	35,309.00	25,800.00	9,509.00	51,600.00	16,291.00
Collections Income								
4710 - Late Fees	2,158.98	0.00	2,158.98	13,982.25	0.00	13,982.25	0.00	(13,982.25)
Total Collections Income	2,158.98	0.00	2,158.98	13,982.25	0.00	13,982.25	0.00	(13,982.25)
Other Income								
4805 - Bottles & Cans Recycles	444.57	0.00	444.57	135.58	0.00	135.58	0.00	(135.58)
4810 - Compliance Fines	0.00	0.00	0.00	1,723.56	0.00	1,723.56	0.00	(1,723.56)
Total Other Income	444.57	0.00	444.57	1,859.14	0.00	1,859.14	0.00	(1,859.14)
Investment Income								
4900 - Interest Earned - Operating Accounts	11.90	1.00	10.90	71.43	6.00	65.43	12.00	(59.43)
Total Investment Income	11.90	1.00	10.90	71.43	6.00	65.43	12.00	(59.43)
Total Common Income	61,040.60	57,252.00	3,788.60	370,649.42	343,512.00	27,137.42	687,024.00	316,374.58
<u>Expense</u>								
Administrative								
5000 - General Administrative	777.60	2,200.00	(1,422.40)	5,447.90	13,200.00	(7,752.10)	26,400.00	20,952.10
5003 - Annual Meetings	0.00	0.00	0.00	3,155.01	0.00	3,155.01	0.00	(3,155.01)

Income Statement Report

The Collection

Common

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5025 - Collection Charges	188.48	0.00	188.48	954.97	0.00	954.97	0.00	(954.97)
5045 - Dues & Subscriptions	0.00	300.00	(300.00)	670.00	1,800.00	(1,130.00)	3,600.00	2,930.00
5060 - Bank Loan	1,828.88	1,824.00	4.88	10,827.90	10,944.00	(116.10)	21,888.00	11,060.10
5070 - Master Association Dues Expense	0.00	0.00	0.00	226.10	0.00	226.10	0.00	(226.10)
5080 - NSF Charges	0.00	30.00	(30.00)	0.00	180.00	(180.00)	360.00	360.00
5085 - Office Equipment	234.35	225.00	9.35	1,414.91	1,350.00	64.91	2,700.00	1,285.09
5090 - Office Supplies	195.28	550.00	(354.72)	1,936.13	3,300.00	(1,363.87)	6,600.00	4,663.87
5100 - Records Storage	57.59	0.00	57.59	101.57	0.00	101.57	0.00	(101.57)
5105 - Reserve Studies	0.00	68.00	(68.00)	0.00	408.00	(408.00)	816.00	816.00
5109 - New Account Set Up	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
5115 - Web Site Maintenance	251.24	450.00	(198.76)	3,068.74	2,700.00	368.74	5,400.00	2,331.26
Total Administrative	3,533.42	5,647.00	(2,113.58)	27,853.23	33,882.00	(6,028.77)	67,764.00	39,910.77
Communications								
5200 - Community Events	0.00	500.00	(500.00)	599.97	3,000.00	(2,400.03)	6,000.00	5,400.03
5210 - Printing & Copying	25.13	0.00	25.13	85.77	0.00	85.77	0.00	(85.77)
5215 - Postage	355.42	0.00	355.42	3,140.72	0.00	3,140.72	0.00	(3,140.72)
Total Communications	380.55	500.00	(119.45)	3,826.46	3,000.00	826.46	6,000.00	2,173.54
Payroll & Benefits								
5325 - Bonuses	0.00	2,500.00	(2,500.00)	0.00	15,000.00	(15,000.00)	30,000.00	30,000.00
Total Payroll & Benefits	0.00	2,500.00	(2,500.00)	0.00	15,000.00	(15,000.00)	30,000.00	30,000.00
Insurance								
5410 - Fidelity Bond Insurance Premiums	75.33	0.00	75.33	451.98	0.00	451.98	0.00	(451.98)
5415 - D&O Insurance Premiums	2,490.83	2,890.00	(399.17)	14,944.98	17,340.00	(2,395.02)	34,680.00	19,735.02
5420 - Umbrella Insurance Premiums	2,538.17	1,391.00	1,147.17	15,229.02	8,346.00	6,883.02	16,692.00	1,462.98
5430 - Equipment Breakdown Ins. Premiums	190.58	0.00	190.58	1,143.48	0.00	1,143.48	0.00	(1,143.48)
5445 - General Liability Insurance Premiums	3,218.25	0.00	3,218.25	19,309.50	0.00	19,309.50	0.00	(19,309.50)

Income Statement Report The Collection Common

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Insurance								
5458 - Owned Unit 401 HO6 Insurace	0.00	29.00	(29.00)	0.00	174.00	(174.00)	348.00	348.00
5460 - Property Insurance Premiums	16,893.83	23,275.00	(6,381.17)	101,362.98	139,650.00	(38,287.02)	279,300.00	177,937.02
Total Insurance	25,406.99	27,585.00	(2,178.01)	152,441.94	165,510.00	(13,068.06)	331,020.00	178,578.06
Utilities								
6050 - Telephone Service	120.18	1,400.00	(1,279.82)	4,038.33	8,400.00	(4,361.67)	16,800.00	12,761.67
Total Utilities	120.18	1,400.00	(1,279.82)	4,038.33	8,400.00	(4,361.67)	16,800.00	12,761.67
Landscaping								
6100 - Grounds & Landscaping - Contract	3,214.41	2,700.00	514.41	17,991.39	16,200.00	1,791.39	32,400.00	14,408.61
6165 - Tree Removal	0.00	690.00	(690.00)	5,596.86	4,140.00	1,456.86	8,280.00	2,683.14
Total Landscaping	3,214.41	3,390.00	(175.59)	23,588.25	20,340.00	3,248.25	40,680.00	17,091.75
Operations								
6310 - Backflow Device Inspection	0.00	29.00	(29.00)	0.00	174.00	(174.00)	348.00	348.00
Total Operations	0.00	29.00	(29.00)	0.00	174.00	(174.00)	348.00	348.00
Contracted Services								
6434 - Pest Control	225.39	225.00	0.39	1,770.13	1,350.00	420.13	2,700.00	929.87
6440 - Safety & Security	0.00	334.00	(334.00)	0.00	2,004.00	(2,004.00)	4,008.00	4,008.00
6446 - Window Cleaning Services	0.00	0.00	0.00	523.56	0.00	523.56	0.00	(523.56)
Total Contracted Services	225.39	559.00	(333.61)	2,293.69	3,354.00	(1,060.31)	6,708.00	4,414.31
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	570.00	(570.00)	0.00	3,420.00	(3,420.00)	6,840.00	6,840.00
6545 - Electrical Supplies/Repair & Maintena	0.00	66.00	(66.00)	19,379.05	396.00	18,983.05	792.00	(18,587.05)
6635 - Janitorial Supplies & Maintenance	0.00	0.00	0.00	45.13	0.00	45.13	0.00	(45.13)
6795 - Other Supplies/Repair & Maintenance	0.00	70.00	(70.00)	0.00	420.00	(420.00)	840.00	840.00
Total Repair & Maintenance	0.00	706.00	(706.00)	19,424.18	4,236.00	15,188.18	8,472.00	(10,952.18)
Professional Services								
7000 - Audit & Tax Services	0.00	1,050.00	(1,050.00)	10,471.20	6,300.00	4,171.20	12,600.00	2,128.80

Income Statement Report The Collection Common

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7030 - Legal Services - General Counsel	0.00	2,000.00	(2,000.00)	1,528.80	12,000.00	(10,471.20)	24,000.00	22,471.20
7040 - Management Fees	3,874.34	3,874.00	0.34	23,246.04	23,244.00	2.04	46,488.00	23,241.96
7095 - Professional Fees, Common	4,422.85	100.00	4,322.85	6,043.31	600.00	5,443.31	1,200.00	(4,843.31)
Total Professional Services	8,297.19	7,024.00	1,273.19	41,289.35	42,144.00	(854.65)	84,288.00	42,998.65
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	178.68	1,800.00	(1,621.32)	1,072.08	10,800.00	(9,727.92)	21,600.00	20,527.92
8905 - Owned Unit Repair & Maintenance	455.00	475.00	(20.00)	3,863.92	2,850.00	1,013.92	5,700.00	1,836.08
Total Association Owned Unit Expenses	633.68	2,275.00	(1,641.32)	4,936.00	13,650.00	(8,714.00)	27,300.00	22,364.00
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	0.00	504.00	(504.00)	1,008.00	1,008.00
9005 - State Income Tax	0.00	13.00	(13.00)	0.00	78.00	(78.00)	156.00	156.00
9015 - Real Property Tax	0.00	600.00	(600.00)	8,406.62	3,600.00	4,806.62	7,200.00	(1,206.62)
9020 - Tax Refunds	0.00	0.00	0.00	(58.53)	0.00	(58.53)	0.00	58.53
9025 - General Excise Tax	631.09	400.00	231.09	6,147.82	2,400.00	3,747.82	4,800.00	(1,347.82)
Total Taxes	631.09	1,097.00	(465.91)	14,495.91	6,582.00	7,913.91	13,164.00	(1,331.91)
Other Expenses								
9105 - Reserve Contribution Expense	1,803.00	1,803.00	0.00	10,818.00	10,818.00	0.00	21,636.00	10,818.00
Total Other Expenses	1,803.00	1,803.00	0.00	10,818.00	10,818.00	0.00	21,636.00	10,818.00
Total Common Expense	44,245.90	54,515.00	(10,269.10)	305,005.34	327,090.00	(22,084.66)	654,180.00	349,174.66
Total Common Income / (Loss)	16,794.70	2,737.00	14,057.70	65,644.08	16,422.00	49,222.08	32,844.00	(32,800.08)

Income Statement Report
The Collection
Common Reserves

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	1,803.00	1,803.00	0.00	10,818.00	10,818.00	0.00	21,636.00	10,818.00
4910 - Interest Earned - Reserve Accounts	72.11	293.00	(220.89)	2,246.91	1,758.00	488.91	3,516.00	1,269.09
Total Investment Income	1,875.11	2,096.00	(220.89)	13,064.91	12,576.00	488.91	25,152.00	12,087.09
Total Common Reserves Income	1,875.11	2,096.00	(220.89)	13,064.91	12,576.00	488.91	25,152.00	12,087.09
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	2,036.00	(2,036.00)	9,539.26	12,216.00	(2,676.74)	24,432.00	14,892.74
Total Reserve Expenses	0.00	2,036.00	(2,036.00)	9,539.26	12,216.00	(2,676.74)	24,432.00	14,892.74
Total Common Reserves Expense	0.00	2,036.00	(2,036.00)	9,539.26	12,216.00	(2,676.74)	24,432.00	14,892.74
Total Common Reserves Income / (Loss)	1,875.11	60.00	1,815.11	3,525.65	360.00	3,165.65	720.00	(2,805.65)