



## The Collection – Common Variance Report – October 2023

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

| Balance Sheet                   |   |
|---------------------------------|---|
| Account                         | Balance   |
| Operating Cash                  | \$376,149.11 (Includes Debit Card \$5001.89 & Due From Rsv \$9539.26) |
| Reserve Cash                    | \$385,006.97 (Includes Due to Oper \$9539.26)                         |
| <b>Total Cash &amp; Reserve</b> | <b>\$761,156.08</b>   |

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

| Year To Date Summary   |
|--|
| <p><b>As of October 31, 2023, the Actual Operating Expenses Total is \$488,941.11, which is 74.74% of the Annual Budgeted Operating Expenses of \$654,180.00. This does not include Capital Reserve Expenses (GL9800).</b></p> |

NOT FOR RESALE PURCHASES

# Income Statement Report The Collection Common

October 01, 2023 thru October 31, 2023

|   | Current Period   |                  |                 | Year to Date (10 months) |                   |                  | Annual Budget     | Budget Remaining   |
|---|------------------|------------------|-----------------|--------------------------|-------------------|------------------|-------------------|--------------------|
|   | Actual           | Budget           | Variance        | Actual                   | Budget            | Variance         |                   |                    |
| <b>Income</b>                               |                  |                  |                 |                          |                   |                  |                   |                    |
| <b>Assessment Income</b>                    |                  |                  |                 |                          |                   |                  |                   |                    |
| 4000 - Maintenance Fees                     | 52,951.78        | 52,951.00        | 0.78            | 529,517.80               | 529,510.00        | 7.80             | 635,412.00        | 105,894.20         |
| <b>Total Assessment Income</b>              | <b>52,951.78</b> | <b>52,951.00</b> | <b>0.78</b>     | <b>529,517.80</b>        | <b>529,510.00</b> | <b>7.80</b>      | <b>635,412.00</b> | <b>105,894.20</b>  |
| <b>User Fee Income</b>                      |                  |                  |                 |                          |                   |                  |                   |                    |
| 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            | 1,476.00                 | 0.00              | 1,476.00         | 0.00              | (1,476.00)         |
| <b>Total User Fee Income</b>                | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>     | <b>1,742.92</b>          | <b>0.00</b>       | <b>1,742.92</b>  | <b>0.00</b>       | <b>(1,742.92)</b>  |
| <b>Rental Income</b>                        |                  |                  |                 |                          |                   |                  |                   |                    |
| 4400 - Rent Receipts                        | 9,100.00         | 4,300.00         | 4,800.00        | 53,009.00                | 43,000.00         | 10,009.00        | 51,600.00         | (1,409.00)         |
| 4410 - Storage Receipts                     | 0.00             | 0.00             | 0.00            | 500.00                   | 0.00              | 500.00           | 0.00              | (500.00)           |
| <b>Total Rental Income</b>                  | <b>9,100.00</b>  | <b>4,300.00</b>  | <b>4,800.00</b> | <b>53,509.00</b>         | <b>43,000.00</b>  | <b>10,509.00</b> | <b>51,600.00</b>  | <b>(1,909.00)</b>  |
| <b>Collections Income</b>                   |                  |                  |                 |                          |                   |                  |                   |                    |
| 4710 - Late Fees                            | 2,427.74         | 0.00             | 2,427.74        | 22,980.52                | 0.00              | 22,980.52        | 0.00              | (22,980.52)        |
| <b>Total Collections Income</b>             | <b>2,427.74</b>  | <b>0.00</b>      | <b>2,427.74</b> | <b>22,980.52</b>         | <b>0.00</b>       | <b>22,980.52</b> | <b>0.00</b>       | <b>(22,980.52)</b> |
| <b>Other Income</b>                         |                  |                  |                 |                          |                   |                  |                   |                    |
| 4805 - Bottles & Cans Recycles              | 311.99           | 0.00             | 311.99          | 1,313.53                 | 0.00              | 1,313.53         | 0.00              | (1,313.53)         |
| 4810 - Compliance Fines                     | 75.00            | 0.00             | 75.00           | 1,798.56                 | 0.00              | 1,798.56         | 0.00              | (1,798.56)         |
| 4835 - Miscellaneous Income                 | 0.00             | 0.00             | 0.00            | 660.00                   | 0.00              | 660.00           | 0.00              | (660.00)           |
| <b>Total Other Income</b>                   | <b>386.99</b>    | <b>0.00</b>      | <b>386.99</b>   | <b>3,772.09</b>          | <b>0.00</b>       | <b>3,772.09</b>  | <b>0.00</b>       | <b>(3,772.09)</b>  |
| <b>Investment Income</b>                    |                  |                  |                 |                          |                   |                  |                   |                    |
| 4900 - Interest Earned - Operating Accounts | 16.03            | 1.00             | 15.03           | 131.92                   | 10.00             | 121.92           | 12.00             | (119.92)           |
| <b>Total Investment Income</b>              | <b>16.03</b>     | <b>1.00</b>      | <b>15.03</b>    | <b>131.92</b>            | <b>10.00</b>      | <b>121.92</b>    | <b>12.00</b>      | <b>(119.92)</b>    |
| <b>Total Common Income</b>                  | <b>64,882.54</b> | <b>57,252.00</b> | <b>7,630.54</b> | <b>611,654.25</b>        | <b>572,520.00</b> | <b>39,134.25</b> | <b>687,024.00</b> | <b>75,369.75</b>   |
| <b>Expense</b>                              |                  |                  |                 |                          |                   |                  |                   |                    |
| <b>Administrative</b>                       |                  |                  |                 |                          |                   |                  |                   |                    |
| 5000 - General Administrative               | 869.92           | 2,200.00         | (1,330.08)      | 17,998.67                | 22,000.00         | (4,001.33)       | 26,400.00         | 8,401.33           |

# Income Statement Report

## The Collection

### Common

October 01, 2023 thru October 31, 2023

|   | Current Period   |                  |                   | Year to Date (10 months) |                   |                    | Annual Budget     | Budget Remaining |
|---|------------------|------------------|-------------------|--------------------------|-------------------|--------------------|-------------------|------------------|
|   | Actual           | Budget           | Variance          | Actual                   | Budget            | Variance           |                   |                  |
| <b>Expense</b>                              |                  |                  |                   |                          |                   |                    |                   |                  |
| <b>Administrative</b>                       |                  |                  |                   |                          |                   |                    |                   |                  |
| 5045 - Dues & Subscriptions                 | 0.00             | 300.00           | (300.00)          | 725.00                   | 3,000.00          | (2,275.00)         | 3,600.00          | 2,875.00         |
| 5060 - Bank Loan                            | 1,746.33         | 1,824.00         | (77.67)           | 17,965.93                | 18,240.00         | (274.07)           | 21,888.00         | 3,922.07         |
| 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)           | (10.00)                  | 300.00            | (310.00)           | 360.00            | 370.00           |
| 5085 - Office Equipment                     | 203.62           | 225.00           | (21.38)           | 2,296.26                 | 2,250.00          | 46.26              | 2,700.00          | 403.74           |
| 5090 - Office Supplies                      | 122.51           | 550.00           | (427.49)          | 2,992.33                 | 5,500.00          | (2,507.67)         | 6,600.00          | 3,607.67         |
| 5105 - Reserve Studies                      | 0.00             | 68.00            | (68.00)           | 0.00                     | 680.00            | (680.00)           | 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                 | 0.00             | 450.00           | (450.00)          | 3,524.87                 | 4,500.00          | (975.13)           | 5,400.00          | 1,875.13         |
| <b>Total Administrative</b>                 | <b>2,942.38</b>  | <b>5,647.00</b>  | <b>(2,704.62)</b> | <b>45,769.16</b>         | <b>56,470.00</b>  | <b>(10,700.84)</b> | <b>67,764.00</b>  | <b>21,994.84</b> |
| <b>Communications</b>                       |                  |                  |                   |                          |                   |                    |                   |                  |
| 5200 - Community Events                     | 0.00             | 500.00           | (500.00)          | 599.97                   | 5,000.00          | (4,400.03)         | 6,000.00          | 5,400.03         |
| <b>Total Communications</b>                 | <b>0.00</b>      | <b>500.00</b>    | <b>(500.00)</b>   | <b>599.97</b>            | <b>5,000.00</b>   | <b>(4,400.03)</b>  | <b>6,000.00</b>   | <b>5,400.03</b>  |
| <b>Payroll &amp; Benefits</b>               |                  |                  |                   |                          |                   |                    |                   |                  |
| 5325 - Bonuses                              | 0.00             | 2,500.00         | (2,500.00)        | 0.00                     | 25,000.00         | (25,000.00)        | 30,000.00         | 30,000.00        |
| <b>Total Payroll &amp; Benefits</b>         | <b>0.00</b>      | <b>2,500.00</b>  | <b>(2,500.00)</b> | <b>0.00</b>              | <b>25,000.00</b>  | <b>(25,000.00)</b> | <b>30,000.00</b>  | <b>30,000.00</b> |
| <b>Insurance</b>                            |                  |                  |                   |                          |                   |                    |                   |                  |
| 5410 - Fidelity Bond Insurance Premiums     | 75.37            | 0.00             | 75.37             | 753.34                   | 0.00              | 753.34             | 0.00              | (753.34)         |
| 5415 - D&O Insurance Premiums               | 2,490.87         | 2,890.00         | (399.13)          | 24,908.34                | 28,900.00         | (3,991.66)         | 34,680.00         | 9,771.66         |
| 5420 - Umbrella Insurance Premiums          | 2,538.13         | 1,391.00         | 1,147.13          | 25,381.66                | 13,910.00         | 11,471.66          | 16,692.00         | (8,689.66)       |
| 5430 - Equipment Breakdown Ins. Premiums    | 190.62           | 0.00             | 190.62            | 1,905.84                 | 0.00              | 1,905.84           | 0.00              | (1,905.84)       |
| 5445 - General Liability Insurance Premiums | 3,218.25         | 0.00             | 3,218.25          | 32,182.50                | 0.00              | 32,182.50          | 0.00              | (32,182.50)      |
| 5458 - Owned Unit 401 HO6 Insurace          | 0.00             | 29.00            | (29.00)           | 0.00                     | 290.00            | (290.00)           | 348.00            | 348.00           |
| 5460 - Property Insurance Premiums          | 16,892.82        | 23,275.00        | (6,382.18)        | 168,937.29               | 232,750.00        | (63,812.71)        | 279,300.00        | 110,362.71       |
| <b>Total Insurance</b>                      | <b>25,406.06</b> | <b>27,585.00</b> | <b>(2,178.94)</b> | <b>254,068.97</b>        | <b>275,850.00</b> | <b>(21,781.03)</b> | <b>331,020.00</b> | <b>76,951.03</b> |

# Income Statement Report The Collection Common

October 01, 2023 thru October 31, 2023

|  | Current Period  |                 |                   | Year to Date (10 months) |                  |                    | Annual Budget    | Budget Remaining   |
|--|-----------------|-----------------|-------------------|--------------------------|------------------|--------------------|------------------|--------------------|
|  | Actual          | Budget          | Variance          | Actual                   | Budget           | Variance           |                  |                    |
| <b><u>Expense</u></b>                        |                 |                 |                   |                          |                  |                    |                  |                    |
| <b>Utilities</b>                             |                 |                 |                   |                          |                  |                    |                  |                    |
| 6050 - Telephone Service                     | 550.63          | 1,400.00        | (849.37)          | 7,237.67                 | 14,000.00        | (6,762.33)         | 16,800.00        | 9,562.33           |
| <b>Total Utilities</b>                       | <b>550.63</b>   | <b>1,400.00</b> | <b>(849.37)</b>   | <b>7,237.67</b>          | <b>14,000.00</b> | <b>(6,762.33)</b>  | <b>16,800.00</b> | <b>9,562.33</b>    |
| <b>Landscaping</b>                           |                 |                 |                   |                          |                  |                    |                  |                    |
| 6100 - Grounds & Landscaping - Contract      | 0.00            | 2,700.00        | (2,700.00)        | 27,842.71                | 27,000.00        | 842.71             | 32,400.00        | 4,557.29           |
| 6165 - Tree Removal                          | 0.00            | 690.00          | (690.00)          | 5,596.86                 | 6,900.00         | (1,303.14)         | 8,280.00         | 2,683.14           |
| <b>Total Landscaping</b>                     | <b>0.00</b>     | <b>3,390.00</b> | <b>(3,390.00)</b> | <b>33,439.57</b>         | <b>33,900.00</b> | <b>(460.43)</b>    | <b>40,680.00</b> | <b>7,240.43</b>    |
| <b>Operations</b>                            |                 |                 |                   |                          |                  |                    |                  |                    |
| 6310 - Backflow Device Inspection            | 0.00            | 29.00           | (29.00)           | 0.00                     | 290.00           | (290.00)           | 348.00           | 348.00             |
| <b>Total Operations</b>                      | <b>0.00</b>     | <b>29.00</b>    | <b>(29.00)</b>    | <b>0.00</b>              | <b>290.00</b>    | <b>(290.00)</b>    | <b>348.00</b>    | <b>348.00</b>      |
| <b>Contracted Services</b>                   |                 |                 |                   |                          |                  |                    |                  |                    |
| 6434 - Pest Control                          | 225.39          | 225.00          | 0.39              | 2,671.69                 | 2,250.00         | 421.69             | 2,700.00         | 28.31              |
| 6440 - Safety & Security                     | 0.00            | 334.00          | (334.00)          | 0.00                     | 3,340.00         | (3,340.00)         | 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)           |
| <b>Total Contracted Services</b>             | <b>225.39</b>   | <b>559.00</b>   | <b>(333.61)</b>   | <b>3,195.25</b>          | <b>5,590.00</b>  | <b>(2,394.75)</b>  | <b>6,708.00</b>  | <b>3,512.75</b>    |
| <b>Repair &amp; Maintenance</b>              |                 |                 |                   |                          |                  |                    |                  |                    |
| 6515 - Building Repair & Maintenance         | 0.00            | 570.00          | (570.00)          | 0.00                     | 5,700.00         | (5,700.00)         | 6,840.00         | 6,840.00           |
| 6545 - Electrical Supplies/Repair & Maintena | 0.00            | 66.00           | (66.00)           | 19,379.05                | 660.00           | 18,719.05          | 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)           | 5,898.82                 | 700.00           | 5,198.82           | 840.00           | (5,058.82)         |
| <b>Total Repair &amp; Maintenance</b>        | <b>0.00</b>     | <b>706.00</b>   | <b>(706.00)</b>   | <b>25,323.00</b>         | <b>7,060.00</b>  | <b>18,263.00</b>   | <b>8,472.00</b>  | <b>(16,851.00)</b> |
| <b>Professional Services</b>                 |                 |                 |                   |                          |                  |                    |                  |                    |
| 7000 - Audit & Tax Services                  | 0.00            | 1,050.00        | (1,050.00)        | 10,471.20                | 10,500.00        | (28.80)            | 12,600.00        | 2,128.80           |
| 7030 - Legal Services - General Counsel      | 0.00            | 2,000.00        | (2,000.00)        | 3,203.93                 | 20,000.00        | (16,796.07)        | 24,000.00        | 20,796.07          |
| 7040 - Management Fees                       | 3,874.34        | 3,874.00        | 0.34              | 38,743.40                | 38,740.00        | 3.40               | 46,488.00        | 7,744.60           |
| 7095 - Professional Fees,Common              | 78.74           | 100.00          | (21.26)           | 6,385.09                 | 1,000.00         | 5,385.09           | 1,200.00         | (5,185.09)         |
| <b>Total Professional Services</b>           | <b>3,953.08</b> | <b>7,024.00</b> | <b>(3,070.92)</b> | <b>58,803.62</b>         | <b>70,240.00</b> | <b>(11,436.38)</b> | <b>84,288.00</b> | <b>25,484.38</b>   |

# Income Statement Report The Collection Common

October 01, 2023 thru October 31, 2023

|  | Current Period   |                  |                    | Year to Date (10 months) |                   |                    | Annual Budget     | Budget Remaining   |
|--|------------------|------------------|--------------------|--------------------------|-------------------|--------------------|-------------------|--------------------|
|  | Actual           | Budget           | Variance           | Actual                   | Budget            | Variance           |                   |                    |
| <b>Expense</b>                               |                  |                  |                    |                          |                   |                    |                   |                    |
| <b>Association Owned Unit Expenses</b>       |                  |                  |                    |                          |                   |                    |                   |                    |
| 8900 - Owned Unit Assessments                | 1,591.83         | 1,800.00         | (208.17)           | 16,196.47                | 18,000.00         | (1,803.53)         | 21,600.00         | 5,403.53           |
| 8905 - Owned Unit Repair & Maintenance       | 247.48           | 475.00           | (227.52)           | 4,833.87                 | 4,750.00          | 83.87              | 5,700.00          | 866.13             |
| <b>Total Association Owned Unit Expenses</b> | <b>1,839.31</b>  | <b>2,275.00</b>  | <b>(435.69)</b>    | <b>21,030.34</b>         | <b>22,750.00</b>  | <b>(1,719.66)</b>  | <b>27,300.00</b>  | <b>6,269.66</b>    |
| <b>Taxes</b>                                 |                  |                  |                    |                          |                   |                    |                   |                    |
| 9000 - Federal Income Tax                    | 0.00             | 84.00            | (84.00)            | 0.00                     | 840.00            | (840.00)           | 1,008.00          | 1,008.00           |
| 9005 - State Income Tax                      | 0.00             | 13.00            | (13.00)            | 0.00                     | 130.00            | (130.00)           | 156.00            | 156.00             |
| 9015 - Real Property Tax                     | 0.00             | 600.00           | (600.00)           | 12,913.42                | 6,000.00          | 6,913.42           | 7,200.00          | (5,713.42)         |
| 9020 - Tax Refunds                           | 0.00             | 0.00             | 0.00               | (58.53)                  | 0.00              | (58.53)            | 0.00              | 58.53              |
| 9025 - General Excise Tax                    | 786.45           | 400.00           | 386.45             | 8,588.67                 | 4,000.00          | 4,588.67           | 4,800.00          | (3,788.67)         |
| <b>Total Taxes</b>                           | <b>786.45</b>    | <b>1,097.00</b>  | <b>(310.55)</b>    | <b>21,443.56</b>         | <b>10,970.00</b>  | <b>10,473.56</b>   | <b>13,164.00</b>  | <b>(8,279.56)</b>  |
| <b>Other Expenses</b>                        |                  |                  |                    |                          |                   |                    |                   |                    |
| 9105 - Reserve Contribution Expense          | 1,803.00         | 1,803.00         | 0.00               | 18,030.00                | 18,030.00         | 0.00               | 21,636.00         | 3,606.00           |
| <b>Total Other Expenses</b>                  | <b>1,803.00</b>  | <b>1,803.00</b>  | <b>0.00</b>        | <b>18,030.00</b>         | <b>18,030.00</b>  | <b>0.00</b>        | <b>21,636.00</b>  | <b>3,606.00</b>    |
| <b>Total Common Expense</b>                  | <b>37,506.30</b> | <b>54,515.00</b> | <b>(17,008.70)</b> | <b>488,941.11</b>        | <b>545,150.00</b> | <b>(56,208.89)</b> | <b>654,180.00</b> | <b>165,238.89</b>  |
| <b>Total Common Income / (Loss)</b>          | <b>27,376.24</b> | <b>2,737.00</b>  | <b>24,639.24</b>   | <b>122,713.14</b>        | <b>27,370.00</b>  | <b>95,343.14</b>   | <b>32,844.00</b>  | <b>(89,869.14)</b> |

**Income Statement Report  
The Collection  
Common Reserves**

October 01, 2023 thru October 31, 2023

|  | Current Period  |                 |                   | Year to Date (10 months) |                  |                    | Annual Budget    | Budget Remaining   |
|--|-----------------|-----------------|-------------------|--------------------------|------------------|--------------------|------------------|--------------------|
|  | Actual          | Budget          | Variance          | Actual                   | Budget           | Variance           |                  |                    |
| <b><u>Income</u></b>                         |                 |                 |                   |                          |                  |                    |                  |                    |
| <b>Investment Income</b>                     |                 |                 |                   |                          |                  |                    |                  |                    |
| 4905 - Reserve Contribution Income           | 1,803.00        | 1,803.00        | 0.00              | 18,030.00                | 18,030.00        | 0.00               | 21,636.00        | 3,606.00           |
| 4910 - Interest Earned - Reserve Accounts    | 390.27          | 293.00          | 97.27             | 3,976.49                 | 2,930.00         | 1,046.49           | 3,516.00         | (460.49)           |
| <b>Total Investment Income</b>               | <b>2,193.27</b> | <b>2,096.00</b> | <b>97.27</b>      | <b>22,006.49</b>         | <b>20,960.00</b> | <b>1,046.49</b>    | <b>25,152.00</b> | <b>3,145.51</b>    |
| <b>Total Common Reserves Income</b>          | <b>2,193.27</b> | <b>2,096.00</b> | <b>97.27</b>      | <b>22,006.49</b>         | <b>20,960.00</b> | <b>1,046.49</b>    | <b>25,152.00</b> | <b>3,145.51</b>    |
| <b><u>Expense</u></b>                        |                 |                 |                   |                          |                  |                    |                  |                    |
| <b>Reserve Expenses</b>                      |                 |                 |                   |                          |                  |                    |                  |                    |
| 9800 - Repair & Replacement Expenses         | 0.00            | 2,036.00        | (2,036.00)        | 9,539.26                 | 20,360.00        | (10,820.74)        | 24,432.00        | 14,892.74          |
| <b>Total Reserve Expenses</b>                | <b>0.00</b>     | <b>2,036.00</b> | <b>(2,036.00)</b> | <b>9,539.26</b>          | <b>20,360.00</b> | <b>(10,820.74)</b> | <b>24,432.00</b> | <b>14,892.74</b>   |
| <b>Total Common Reserves Expense</b>         | <b>0.00</b>     | <b>2,036.00</b> | <b>(2,036.00)</b> | <b>9,539.26</b>          | <b>20,360.00</b> | <b>(10,820.74)</b> | <b>24,432.00</b> | <b>14,892.74</b>   |
| <b>Total Common Reserves Income / (Loss)</b> | <b>2,193.27</b> | <b>60.00</b>    | <b>2,133.27</b>   | <b>12,467.23</b>         | <b>600.00</b>    | <b>11,867.23</b>   | <b>720.00</b>    | <b>(11,747.23)</b> |