



The Collection – Common Variance Report –October 2024

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

Balance Sheet	
Account	Balance
Operating Cash	\$531,110.28 (Includes Debit Card \$10,003.61, CPB Square \$4227.46, Due to \$52,349.55)
Reserve Cash	\$484,003.05
Total Cash & Reserve	\$1,015,003.33

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Professional Services	\$7,417.74	\$6,311.00	\$1,106.74	(\$2,805.91)	GL7000 CPA Fee for #401, 7030-Legal Fees (Chris Goodwin & Torkildson, Katz- Review employee handbook).

Year To Date Summary
<p>As of October 31, 2024, the Actual Operating Expenses Total is \$650,906.23, which is 93.02% 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

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 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	565,221.60	565,220.00	1.60	678,264.00	113,042.40
Total Assessment Income	56,522.16	56,522.00	0.16	565,221.60	565,220.00	1.60	678,264.00	113,042.40
Rental Income								
4400 - Rent Receipts	4,950.00	4,600.00	350.00	50,462.02	46,000.00	4,462.02	55,200.00	4,737.98
Total Rental Income	4,950.00	4,600.00	350.00	50,462.02	46,000.00	4,462.02	55,200.00	4,737.98
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	0.00	0.00	0.00	4,984.98	0.00	4,984.98	0.00	(4,984.98)
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)
Total Other Income	0.00	0.00	0.00	6,574.98	0.00	6,574.98	0.00	(6,574.98)
Investment Income								
4900 - Interest Earned - Operating Accounts	22.19	1.00	21.19	145.80	10.00	135.80	12.00	(133.80)
Total Investment Income	22.19	1.00	21.19	145.80	10.00	135.80	12.00	(133.80)
Total Common Income	61,494.35	61,123.00	371.35	631,295.22	611,230.00	20,065.22	733,476.00	102,180.78
<u>Expense</u>								
Administrative								
5000 - General Administrative	1,520.54	1,800.00	(279.46)	13,802.48	18,000.00	(4,197.52)	21,600.00	7,797.52
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	0.00	300.00	(300.00)	1,749.00	3,000.00	(1,251.00)	3,600.00	1,851.00
5060 - Bank Loan	1,669.78	1,752.00	(82.22)	17,254.39	17,520.00	(265.61)	21,024.00	3,769.61
5080 - NSF Charges	0.00	30.00	(30.00)	(20.00)	300.00	(320.00)	360.00	380.00
5085 - Office Equipment	235.06	231.00	4.06	2,558.10	2,310.00	248.10	2,772.00	213.90

Income Statement Report

The Collection

Common

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5090 - Office Supplies	596.40	550.00	46.40	4,586.55	5,500.00	(913.45)	6,600.00	2,013.45
5105 - Reserve Studies	0.00	568.00	(568.00)	717.28	5,680.00	(4,962.72)	6,816.00	6,098.72
5115 - Web Site Maintenance	65.91	450.00	(384.09)	2,936.19	4,500.00	(1,563.81)	5,400.00	2,463.81
Total Administrative	4,087.69	5,681.00	(1,593.31)	45,062.37	56,810.00	(11,747.63)	68,172.00	23,109.63
Communications								
5200 - Community Events	0.00	500.00	(500.00)	744.43	5,000.00	(4,255.57)	6,000.00	5,255.57
5215 - Postage	0.00	500.00	(500.00)	728.40	5,000.00	(4,271.60)	6,000.00	5,271.60
Total Communications	0.00	1,000.00	(1,000.00)	1,472.83	10,000.00	(8,527.17)	12,000.00	10,527.17
Payroll & Benefits								
5325 - Bonuses	0.00	3,333.00	(3,333.00)	0.00	33,330.00	(33,330.00)	39,996.00	39,996.00
Total Payroll & Benefits	0.00	3,333.00	(3,333.00)	0.00	33,330.00	(33,330.00)	39,996.00	39,996.00
Insurance								
5410 - Fidelity Bond Insurance Premiums	75.37	76.00	(0.63)	753.34	760.00	(6.66)	912.00	158.66
5415 - D&O Insurance Premiums	2,376.13	2,400.00	(23.87)	23,761.66	24,000.00	(238.34)	28,800.00	5,038.34
5420 - Umbrella Insurance Premiums	2,790.13	2,919.00	(128.87)	27,901.66	29,190.00	(1,288.34)	35,028.00	7,126.34
5430 - Equipment Breakdown Ins. Premiums	224.63	225.00	(0.37)	2,246.66	2,250.00	(3.34)	2,700.00	453.34
5445 - General Liability Insurance Premiums	4,066.25	4,066.00	0.25	40,662.50	40,660.00	2.50	48,792.00	8,129.50
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	320.00	(320.00)	384.00	384.00
5460 - Property Insurance Premiums	20,319.00	20,319.00	0.00	203,189.60	203,190.00	(0.40)	243,828.00	40,638.40
Total Insurance	29,851.51	30,037.00	(185.49)	298,515.42	300,370.00	(1,854.58)	360,444.00	61,928.58
Utilities								
6050 - Telephone Service	845.42	750.00	95.42	6,504.43	7,500.00	(995.57)	9,000.00	2,495.57
Total Utilities	845.42	750.00	95.42	6,504.43	7,500.00	(995.57)	9,000.00	2,495.57
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,240.00	(777.17)	24,628.30	32,400.00	(7,771.70)	38,880.00	14,251.70

Income Statement Report The Collection Common

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 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	9,400.00	1,793.72	11,280.00	86.28
Total Landscaping	2,462.83	4,180.00	(1,717.17)	35,822.02	41,800.00	(5,977.98)	50,160.00	14,337.98
Operations								
6310 - Backflow Device Inspection	0.00	29.00	(29.00)	0.00	290.00	(290.00)	348.00	348.00
Total Operations	0.00	29.00	(29.00)	0.00	290.00	(290.00)	348.00	348.00
Contracted Services								
6434 - Pest Control	225.39	225.00	0.39	2,253.90	2,250.00	3.90	2,700.00	446.10
Total Contracted Services	225.39	225.00	0.39	2,253.90	2,250.00	3.90	2,700.00	446.10
Repair & Maintenance								
6515 - Building Repair & Maintenance	379.62	570.00	(190.38)	6,653.38	5,700.00	953.38	6,840.00	186.62
6545 - Electrical Supplies/Repair & Maintena	0.00	66.00	(66.00)	9,090.68	660.00	8,430.68	792.00	(8,298.68)
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)
6680 - Painting Services & Supplies	110.97	0.00	110.97	110.97	0.00	110.97	0.00	(110.97)
6775 - Vehicle Gas & Maintenance	36.85	0.00	36.85	454.08	0.00	454.08	0.00	(454.08)
6795 - Other Supplies/Repair & Maintenance	0.00	70.00	(70.00)	0.00	700.00	(700.00)	840.00	840.00
Total Repair & Maintenance	527.44	706.00	(178.56)	17,164.15	7,060.00	10,104.15	8,472.00	(8,692.15)
Professional Services								
7000 - Audit & Tax Services	1,570.68	920.00	650.68	12,303.66	9,200.00	3,103.66	11,040.00	(1,263.66)
7030 - Legal Services - General Counsel	1,534.03	1,000.00	534.03	5,269.54	10,000.00	(4,730.46)	12,000.00	6,730.46
7040 - Management Fees	3,990.57	3,991.00	(0.43)	39,440.78	39,910.00	(469.22)	47,892.00	8,451.22
7095 - Professional Fees,Common	322.46	400.00	(77.54)	3,290.11	4,000.00	(709.89)	4,800.00	1,509.89
Total Professional Services	7,417.74	6,311.00	1,106.74	60,304.09	63,110.00	(2,805.91)	75,732.00	15,427.91
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,653.82	1,900.00	(246.18)	16,364.14	19,000.00	(2,635.86)	22,800.00	6,435.86

Income Statement Report The Collection Common

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Association Owned Unit Expenses								
8905 - Owned Unit Repair & Maintenance	177.76	550.00	(372.24)	4,469.45	5,500.00	(1,030.55)	6,600.00	2,130.55
Total Association Owned Unit Expenses	1,831.58	2,450.00	(618.42)	20,833.59	24,500.00	(3,666.41)	29,400.00	8,566.41
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	19,462.00	840.00	18,622.00	1,008.00	(18,454.00)
9005 - State Income Tax	0.00	13.00	(13.00)	650.00	130.00	520.00	156.00	(494.00)
9015 - Real Property Tax	0.00	750.00	(750.00)	9,097.24	7,500.00	1,597.24	9,000.00	(97.24)
9025 - General Excise Tax	665.39	800.00	(134.61)	14,114.19	8,000.00	6,114.19	9,600.00	(4,514.19)
Total Taxes	665.39	1,647.00	(981.61)	43,323.43	16,470.00	26,853.43	19,764.00	(23,559.43)
Other Expenses								
9105 - Reserve Contribution Expense	1,965.00	1,965.00	0.00	19,650.00	19,650.00	0.00	23,580.00	3,930.00
Total Other Expenses	1,965.00	1,965.00	0.00	19,650.00	19,650.00	0.00	23,580.00	3,930.00
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	49,879.99	58,314.00	(8,434.01)	650,906.23	583,140.00	67,766.23	699,768.00	48,861.77
Total Common Income / (Loss)	11,614.36	2,809.00	8,805.36	(19,611.01)	28,090.00	(47,701.01)	33,708.00	53,319.01

**Income Statement Report
The Collection
Common Reserves**

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 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	19,650.00	19,650.00	0.00	23,580.00	3,930.00
4910 - Interest Earned - Reserve Accounts	4,063.80	328.00	3,735.80	15,832.89	3,280.00	12,552.89	3,936.00	(11,896.89)
Total Investment Income	6,028.80	2,293.00	3,735.80	135,482.89	22,930.00	112,552.89	27,516.00	(107,966.89)
Total Common Reserves Income	6,028.80	2,293.00	3,735.80	135,482.89	22,930.00	112,552.89	27,516.00	(107,966.89)
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	0.00	0.00	44,099.87	0.00	44,099.87	0.00	(44,099.87)
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	3,940.00	(3,940.00)	4,728.00	4,728.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	8,690.00	(8,690.00)	10,428.00	10,428.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	2,650.00	(2,650.00)	3,180.00	3,180.00
Total Reserve Expenses	0.00	1,528.00	(1,528.00)	44,099.87	15,280.00	28,819.87	18,336.00	(25,763.87)
Total Common Reserves Expense	0.00	1,528.00	(1,528.00)	44,099.87	15,280.00	28,819.87	18,336.00	(25,763.87)
Total Common Reserves Income / (Loss)	6,028.80	765.00	5,263.80	91,383.02	7,650.00	83,733.02	9,180.00	(82,203.02)