



The Collection – Common Variance Report –October 2025

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

Balance Sheet	
Account	Balance
Operating Cash	\$357,232.42 (Includes Debit Card \$10,006.31, CPB Square \$61,550.31, Due to Reserve \$177,548.57)
Reserve Cash	\$516,791.16
Total Cash & Reserve	\$874,023.58

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Insurance	\$106,381.18	\$35,232.00	\$71,149.18	\$711,460.57	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 \$622,611.12.

Year To Date Summary
<p>As of October 31, 2025, the Actual Operating Expenses Total is \$1,317,159.64, which is 170.28% of the Annual Budgeted Operating Expenses of \$773,520.00. This does not include Capital Reserve Expenses (GL9800).</p>

Income Statement Report

The Collection

Common

October 01, 2025 thru October 31, 2025

	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	62,392.04	62,392.00	0.04	623,920.40	623,920.00	0.40	748,704.00	124,783.60
4030 - Special Assessments	77,826.39	0.00	77,826.39	622,611.12	0.00	622,611.12	0.00	(622,611.12)
Total Assessment Income	140,218.43	62,392.00	77,826.43	1,246,531.52	623,920.00	622,611.52	748,704.00	(497,827.52)
User Fee Income								
4225 - Key Receipt	0.00	0.00	0.00	102.70	0.00	102.70	0.00	(102.70)
Total User Fee Income	0.00	0.00	0.00	102.70	0.00	102.70	0.00	(102.70)
Rental Income								
4400 - Rent Receipts	9,400.00	4,950.00	4,450.00	53,450.00	49,500.00	3,950.00	59,400.00	5,950.00
Total Rental Income	9,400.00	4,950.00	4,450.00	53,450.00	49,500.00	3,950.00	59,400.00	5,950.00
Collections Income								
4710 - Late Fees	(100.80)	0.00	(100.80)	8,959.71	0.00	8,959.71	0.00	(8,959.71)
Total Collections Income	(100.80)	0.00	(100.80)	8,959.71	0.00	8,959.71	0.00	(8,959.71)
Other Income								
4805 - Bottles & Cans Recycles	0.00	0.00	0.00	2,599.08	0.00	2,599.08	0.00	(2,599.08)
4840 - Holiday Funds Receipts	0.00	0.00	0.00	1,700.00	0.00	1,700.00	0.00	(1,700.00)
Total Other Income	0.00	0.00	0.00	4,299.08	0.00	4,299.08	0.00	(4,299.08)
Investment Income								
4900 - Interest Earned - Operating Accounts	23.09	1.00	22.09	150.50	10.00	140.50	12.00	(138.50)
Total Investment Income	23.09	1.00	22.09	150.50	10.00	140.50	12.00	(138.50)
Total Common Income	149,540.72	67,343.00	82,197.72	1,313,493.51	673,430.00	640,063.51	808,116.00	(505,377.51)
<u>Expense</u>								
Administrative								
5000 - General Administrative	1,796.47	1,800.00	(3.53)	18,236.47	18,000.00	236.47	21,600.00	3,363.53
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	3,000.00	(2,625.00)	3,600.00	3,225.00

Income Statement Report The Collection Common

October 01, 2025 thru October 31, 2025

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5060 - Bank Loan	1,599.79	1,678.00	(78.21)	16,489.24	16,780.00	(290.76)	20,136.00	3,646.76
5080 - NSF Charges	0.00	30.00	(30.00)	(10.00)	300.00	(310.00)	360.00	370.00
5085 - Office Equipment	391.56	231.00	160.56	2,594.65	2,310.00	284.65	2,772.00	177.35
5090 - Office Supplies	401.49	500.00	(98.51)	3,913.09	5,000.00	(1,086.91)	6,000.00	2,086.91
5105 - Reserve Studies	0.00	70.00	(70.00)	0.00	700.00	(700.00)	840.00	840.00
5115 - Web Site Maintenance	205.70	450.00	(244.30)	3,972.80	4,500.00	(527.20)	5,400.00	1,427.20
Total Administrative	4,395.01	5,059.00	(663.99)	45,574.02	50,590.00	(5,015.98)	60,708.00	15,133.98
Communications								
5200 - Community Events	0.00	500.00	(500.00)	636.62	5,000.00	(4,363.38)	6,000.00	5,363.38
5215 - Postage	0.00	650.00	(650.00)	430.06	6,500.00	(6,069.94)	7,800.00	7,369.94
Total Communications	0.00	1,150.00	(1,150.00)	1,066.68	11,500.00	(10,433.32)	13,800.00	12,733.32
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	79.00	(3.63)	753.34	790.00	(36.66)	948.00	194.66
5415 - D&O Insurance Premiums	2,375.73	2,614.00	(238.27)	23,761.26	26,140.00	(2,378.74)	31,368.00	7,606.74
5420 - Umbrella Insurance Premiums	4,110.63	3,209.00	901.63	41,106.66	32,090.00	9,016.66	38,508.00	(2,598.66)
5430 - Equipment Breakdown Ins. Premiums	259.87	236.00	23.87	2,598.34	2,360.00	238.34	2,832.00	233.66
5445 - General Liability Insurance Premiums	5,192.88	4,676.00	516.88	51,929.16	46,760.00	5,169.16	56,112.00	4,182.84
5457 - Hurricane Insurance Premiums	64,855.32	0.00	64,855.32	648,553.65	0.00	648,553.65	0.00	(648,553.65)
5458 - Owned Unit 401 HO6 Insurace	0.00	35.00	(35.00)	0.00	350.00	(350.00)	420.00	420.00
5460 - Property Insurance Premiums	29,511.38	24,383.00	5,128.38	295,078.16	243,830.00	51,248.16	292,596.00	(2,482.16)
Total Insurance	106,381.18	35,232.00	71,149.18	1,063,780.57	352,320.00	711,460.57	422,784.00	(640,996.57)

Income Statement Report

The Collection

Common

October 01, 2025 thru October 31, 2025

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	1,477.26	750.00	727.26	7,313.51	7,500.00	(186.49)	9,000.00	1,686.49
Total Utilities	1,477.26	750.00	727.26	7,313.51	7,500.00	(186.49)	9,000.00	1,686.49
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,240.00	(777.17)	30,523.62	32,400.00	(1,876.38)	38,880.00	8,356.38
6165 - Tree Removal	0.00	940.00	(940.00)	0.00	9,400.00	(9,400.00)	11,280.00	11,280.00
Total Landscaping	2,462.83	4,180.00	(1,717.17)	30,523.62	41,800.00	(11,276.38)	50,160.00	19,636.38
Contracted Services								
6434 - Pest Control	232.19	230.00	2.19	2,315.10	2,300.00	15.10	2,760.00	444.90
Total Contracted Services	232.19	230.00	2.19	2,315.10	2,300.00	15.10	2,760.00	444.90
Repair & Maintenance								
6515 - Building Repair & Maintenance	15.99	570.00	(554.01)	6,611.99	5,700.00	911.99	6,840.00	228.01
6545 - Electrical Supplies/Repair & Maintena	0.00	66.00	(66.00)	0.00	660.00	(660.00)	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	700.00	(700.00)	840.00	840.00
Total Repair & Maintenance	15.99	706.00	(690.01)	6,701.92	7,060.00	(358.08)	8,472.00	1,770.08
Professional Services								
7000 - Audit & Tax Services	0.00	920.00	(920.00)	10,471.20	9,200.00	1,271.20	11,040.00	568.80
7030 - Legal Services - General Counsel	180.63	1,000.00	(819.37)	3,795.56	10,000.00	(6,204.44)	12,000.00	8,204.44
7040 - Management Fees	4,110.29	4,110.00	0.29	39,479.36	41,100.00	(1,620.64)	49,320.00	9,840.64
7095 - Professional Fees,Common	1,195.81	400.00	795.81	3,599.03	4,000.00	(400.97)	4,800.00	1,200.97
Total Professional Services	5,486.73	6,430.00	(943.27)	57,345.15	64,300.00	(6,954.85)	77,160.00	19,814.85
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,911.91	1,900.00	11.91	18,521.89	19,000.00	(478.11)	22,800.00	4,278.11
8905 - Owned Unit Repair & Maintenance	410.74	550.00	(139.26)	5,169.06	5,500.00	(330.94)	6,600.00	1,430.94
Total Association Owned Unit Expenses	2,322.65	2,450.00	(127.35)	23,690.95	24,500.00	(809.05)	29,400.00	5,709.05

Income Statement Report The Collection Common

October 01, 2025 thru October 31, 2025

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Taxes								
9000 - Federal Income Tax	0.00	933.00	(933.00)	28,035.00	9,330.00	18,705.00	11,196.00	(16,839.00)
9005 - State Income Tax	0.00	27.00	(27.00)	6,545.00	270.00	6,275.00	324.00	(6,221.00)
9015 - Real Property Tax	0.00	780.00	(780.00)	8,952.73	7,800.00	1,152.73	9,360.00	407.27
9025 - General Excise Tax	1,749.94	1,100.00	649.94	14,315.39	11,000.00	3,315.39	13,200.00	(1,115.39)
Total Taxes	1,749.94	2,840.00	(1,090.06)	57,848.12	28,400.00	29,448.12	34,080.00	(23,768.12)
Other Expenses								
9105 - Reserve Contribution Expense	2,100.00	2,100.00	0.00	21,000.00	21,000.00	0.00	25,200.00	4,200.00
Total Other Expenses	2,100.00	2,100.00	0.00	21,000.00	21,000.00	0.00	25,200.00	4,200.00
Total Common Expense	126,623.78	64,460.00	62,163.78	1,317,159.64	644,600.00	672,559.64	773,520.00	(543,639.64)
Total Common Income / (Loss)	22,916.94	2,883.00	20,033.94	(3,666.13)	28,830.00	(32,496.13)	34,596.00	38,262.13

FOR INTERNAL USE ONLY. NOT FOR REAL ESTATE TRANSACTIONS.

**Income Statement Report
The Collection
Common Reserves**

October 01, 2025 thru October 31, 2025

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	2,100.00	2,100.00	0.00	21,000.00	21,000.00	0.00	25,200.00	4,200.00
4910 - Interest Earned - Reserve Accounts	2,978.80	2,038.00	940.80	11,881.21	20,380.00	(8,498.79)	24,456.00	12,574.79
Total Investment Income	5,078.80	4,138.00	940.80	32,881.21	41,380.00	(8,498.79)	49,656.00	16,774.79
Total Common Reserves Income	5,078.80	4,138.00	940.80	32,881.21	41,380.00	(8,498.79)	49,656.00	16,774.79
Expense								
Reserve Expenses								
9916 - Paved Surfaces Expenses	0.00	903.00	(903.00)	0.00	9,030.00	(9,030.00)	10,836.00	10,836.00
Total Reserve Expenses	0.00	903.00	(903.00)	0.00	9,030.00	(9,030.00)	10,836.00	10,836.00
Total Common Reserves Expense	0.00	903.00	(903.00)	0.00	9,030.00	(9,030.00)	10,836.00	10,836.00
Total Common Reserves Income / (Loss)	5,078.80	3,235.00	1,843.80	32,881.21	32,350.00	531.21	38,820.00	5,938.79

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