

The Collection

Financial Packet Variance Report and Executive Summary

Month Ending April 30, 2024

Dear Board of Directors

Enclosed is your financial report package. As a supplement to the information contained within this report, below you'll find an executive summary.

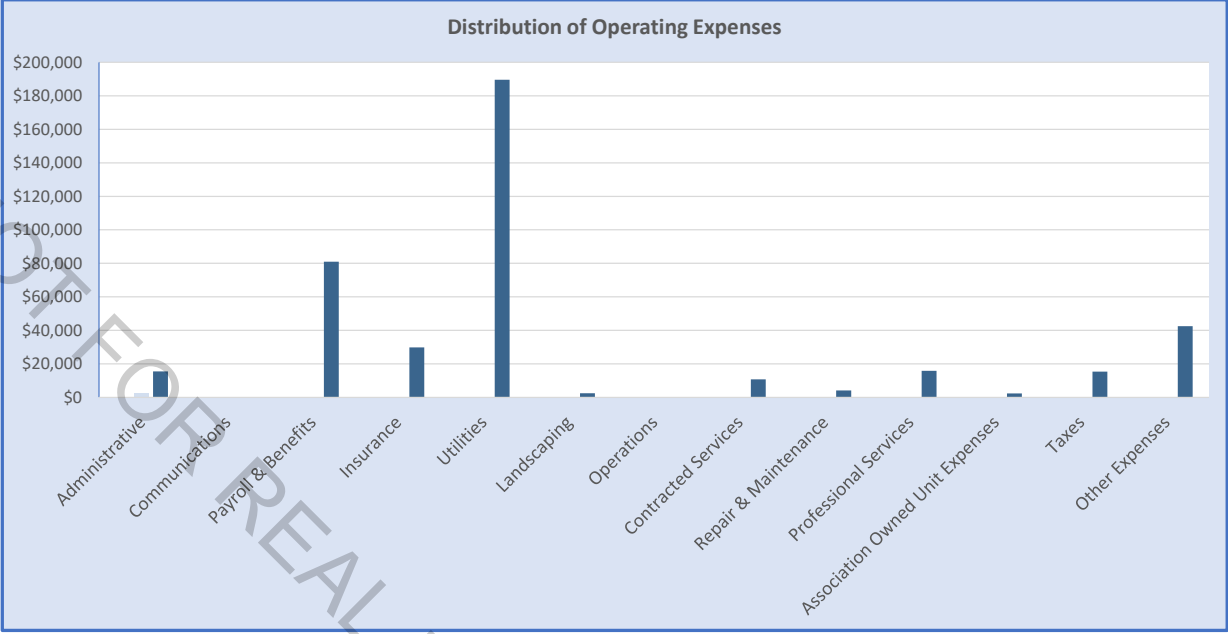
BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$1,146,353.10				
1657	\$17,115.09				
1658	-\$17,115.09				
Reserve Funds	\$5,804,446.21				
Accounts Receivable	\$34,919.79				
Prepaid Expenses	\$198,428.22	Prepaid Insurance			
Prepaid Assessments	\$81,429.42	Prepaid Assessments & Unearned Revenue			
Notes Payable - Long term	\$797,519.31				
Accounts Payable	\$343.44		Accounts Payable		
Net Income/(Loss)	\$375,565.98		<i>(before consideration of transfers to/from reserves)</i>		
INCOME STATEMENT					
GL Description	Mo. Actual	Mo. Budget	MTD Variance	YTD Variance	Explanation of Variance
Income Description					
Assessment Income	470,618.70	471,760.00	(1,141.30)	8,885.68	
User Fee Income	3,347.12	1,887.00	1,460.12	10,288.06	
Rental Income	4,950.00	4,600.00	350.00	(2,587.98)	
Collections Income	1,533.42	-	1,533.42	7,303.80	
Other Income	40.00	3,977.00	(3,937.00)	344.50	
Interest Earned - Operating Accounts	47.20	4.00	43.20	144.49	
Totals: Income	480,536.44	482,228.00	(1,691.56)	24,378.55	
Expense Description					
Administrative	15,564.87	12,785.00	2,779.87	13,436.21	GL5070- Master Assn Dues (Commercial, Tower, Mid- May 2024), 5003- Annual Mtg (Common - Food)
Communications	303.64	1,000.00	(696.36)	(2,967.96)	
Payroll & Benefits	80,941.27	124,075.00	(43,133.73)	(121,342.88)	
Insurance	29,851.59	30,197.00	(345.41)	(6,724.91)	
Utilities	189,588.71	221,658.00	(32,069.29)	(44,862.60)	
Landscaping	2,462.83	4,730.00	(2,267.17)	(9,068.68)	
Operations	-	777.00	(777.00)	(3,095.97)	
Contracted Services	10,797.24	22,928.00	(12,130.76)	(14,085.85)	
Repair & Maintenance	4,160.17	7,887.00	(3,726.83)	7,109.60	
Professional Services	15,860.78	6,753.00	9,107.78	3,001.28	GL7000- Audit- Felice Valmas - 2023 YE Audit/Taxes.
Association Owned Unit Expenses	2,347.19	2,450.00	(102.81)	(1,576.44)	
Taxes	15,425.09	1,647.00	13,778.09	17,671.43	GL9000- Fed Tax, 9005- State, 9025- GET.
Other Expenses	42,532.00	42,532.00	-	-	Monthly Reserve Transfer
Totals: Operating Expense:	409,835.38	479,419.00	(69,583.62)	(162,506.77)	
Totals: Operating Income/(Loss)	70,701.06	2,809.00	67,892.06	186,885.32	
Reserve Expenses:					
Repair & Replacement Expenses	37,565.00	3,181.00	34,384.00	31,225.60	GL9800-Oceanhead Solar- EV Charger Down Pmt.
Reserve Contribution Income	42,532.00	42,532.00	-	-	
Interest Earned - Reserve Accounts	22,307.25	6,915.00	15,392.25	23,606.26	
Totals: Reserve Expense	27,274.25	46,266.00	(18,991.75)	(7,619.34)	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance	Interest		Term	Notes & Recommended Board Action
		Rate	Months		
CIT OP 6827 (Common Dept)	\$ 187,166.77	0.05%	0		
CIT OP 0859 (Tower Dept)	\$ 838,062.35	0.05%	0		
CIT OP 0867 (Midrise Dept)	\$ 56,140.81	0.05%	0		
CIT OP 0875 (Commercial Dept)	\$ 42,865.66	0.05%	0		
Petty Cash - CIT DC 6835	\$ 5,002.42	0.05%	0		
RSV ICS, CIT, 1227 (Common Dept)	\$ 112.96	0.00%	0		
RSV ICS, CIT, 1316 (Tower Dept)	\$ 150.31	0.00%	0		
RSV MMK, CIT, 2199 (Common Dept)	\$ 133,452.78	0.35%	0		
RSV MMK, CIT, 5902 (Tower Dept)	\$ 523,484.36	0.52%	0		
RSV MMK, CIT, 5910 (Midrise Dept)	\$ 129,657.41	0.35%	0		
RSV MMK, CIT, 5929 (Commercial Dept)	\$ 82,285.82	0.30%	0		
RSV SAV, APFCU, 9093 (Tower Dept)	\$ 100.00	0.00%	0		
RSV SAV, HFFCU, 6910 (Tower Dept)	\$ 4,258.37	0.10%	0		
RSV, WELLS, 5280 (Tower Dept)	\$ 187,498.90	0.15%	0		
RSV, CS, 9644 (Common Dept)	\$ 2,064.18	5.00%	0		

RSV, MS, 8496 (Tower Dept)	\$	4,330,674.45	0.50%	0	
RSV, MS, 8499 (Midrise Dept)	\$	93,482.98	0.50%	0	
RSV, MS, 8498 (Commercial Dept)	\$	51,149.03	0.50%	0	
RSV, MS, 8497 (Common Dept)	\$	277,754.25	0.50%	0	
RSV, CS, 9644 (Tower Dept)	\$	5,435.50	5.00%	0	
Total Funds		6,950,799.31			

As always, please contact me with any questions you may have regarding the enclosed information or any other matters related to your community. Thank you for allowing us the opportunity to provide management services for your Association!

Sincerely,
Michele Alueta
Community Manager
(808)792-3048
michelea@associahawaii.com

NOT FOR REAL ESTATE/RESALE PURCHASES





Michele Alueta
Community Manager

Income Statement Report The Collection Consolidated

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	405,309.10	405,309.00	0.10	1,621,236.40	1,621,236.00	0.40	4,863,708.00	3,242,471.60
4090 - Electric Assessments	65,309.60	66,451.00	(1,141.40)	274,689.28	265,804.00	8,885.28	797,412.00	522,722.72
Total Assessment Income	470,618.70	471,760.00	(1,141.30)	1,895,925.68	1,887,040.00	8,885.68	5,661,120.00	3,765,194.32
User Fee Income								
4215 - Bike & Surf Fees	400.00	599.00	(199.00)	2,650.00	2,396.00	254.00	7,188.00	4,538.00
4220 - Gate & Access Fees/Lockout Fees	400.00	0.00	400.00	1,600.00	0.00	1,600.00	0.00	(1,600.00)
4225 - Key Receipt	325.00	0.00	325.00	1,890.00	0.00	1,890.00	0.00	(1,890.00)
4255 - Pet Fees	(107.64)	288.00	(395.64)	792.36	1,152.00	(359.64)	3,456.00	2,663.64
4270 - Utility Fees - Chargepoint	2,329.76	1,000.00	1,329.76	10,903.70	4,000.00	6,903.70	12,000.00	1,096.30
Total User Fee Income	3,347.12	1,887.00	1,460.12	17,836.06	7,548.00	10,288.06	22,644.00	4,807.94
Rental Income								
4400 - Rent Receipts	4,950.00	4,600.00	350.00	15,812.02	18,400.00	(2,587.98)	55,200.00	39,387.98
Total Rental Income	4,950.00	4,600.00	350.00	15,812.02	18,400.00	(2,587.98)	55,200.00	39,387.98
Collections Income								
4710 - Late Fees	1,533.42	0.00	1,533.42	7,303.80	0.00	7,303.80	0.00	(7,303.80)
Total Collections Income	1,533.42	0.00	1,533.42	7,303.80	0.00	7,303.80	0.00	(7,303.80)
Other Income								
4805 - Bottles & Cans Recycles	0.00	0.00	0.00	1,153.54	0.00	1,153.54	0.00	(1,153.54)
4810 - Compliance Fines	(75.00)	1.00	(76.00)	1,725.00	4.00	1,721.00	12.00	(1,713.00)
4812 - Smoke Detector	100.00	0.00	100.00	638.50	0.00	638.50	0.00	(638.50)
4835 - Miscellaneous Income	15.00	1,200.00	(1,185.00)	15.00	4,800.00	(4,785.00)	14,400.00	14,385.00
4840 - Holiday Funds Receipts	0.00	0.00	0.00	6,730.00	0.00	6,730.00	0.00	(6,730.00)
4841 - Non-Taxable: Housekeeping (Midrise)	0.00	1,200.00	(1,200.00)	2,128.59	4,800.00	(2,671.41)	14,400.00	12,271.41
4842 - Non-Taxable: Maintenance (Midrise)	0.00	250.00	(250.00)	272.66	1,000.00	(727.34)	3,000.00	2,727.34
4843 - Non-Taxable: Security (Midrise)	0.00	920.00	(920.00)	2,419.21	3,680.00	(1,260.79)	11,040.00	8,620.79

Income Statement Report

The Collection

Consolidated

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Other Income								
4846 - Non-Taxable: Security (Commercial)	0.00	406.00	(406.00)	1,170.00	1,624.00	(454.00)	4,872.00	3,702.00
Total Other Income	40.00	3,977.00	(3,937.00)	16,252.50	15,908.00	344.50	47,724.00	31,471.50
Investment Income								
4900 - Interest Earned - Operating Accounts	47.20	4.00	43.20	160.49	16.00	144.49	48.00	(112.49)
4905 - Reserve Contribution Income	42,532.00	42,532.00	0.00	170,128.00	170,128.00	0.00	510,384.00	340,256.00
4910 - Interest Earned - Reserve Accounts	22,307.25	6,915.00	15,392.25	51,266.26	27,660.00	23,606.26	82,980.00	31,713.74
Total Investment Income	64,886.45	49,451.00	15,435.45	221,554.75	197,804.00	23,750.75	593,412.00	371,857.25
Total Income	545,375.69	531,675.00	13,700.69	2,174,684.81	2,126,700.00	47,984.81	6,380,100.00	4,205,415.19
<u>Expense</u>								
Administrative								
5000 - General Administrative	817.77	1,800.00	(982.23)	5,442.90	7,200.00	(1,757.10)	21,600.00	16,157.10
5003 - Annual Meetings	582.99	0.00	582.99	1,336.92	0.00	1,336.92	0.00	(1,336.92)
5045 - Dues & Subscriptions	0.00	480.00	(480.00)	987.00	1,920.00	(933.00)	5,760.00	4,773.00
5060 - Bank Loan	1,762.45	1,752.00	10.45	6,978.34	7,008.00	(29.66)	21,024.00	14,045.66
5070 - Master Association Dues Expense	11,318.53	6,349.00	4,969.53	45,274.12	25,396.00	19,878.12	76,188.00	30,913.88
5080 - NSF Charges	(10.00)	30.00	(40.00)	(10.00)	120.00	(130.00)	360.00	370.00
5085 - Office Equipment	203.62	231.00	(27.38)	1,167.54	924.00	243.54	2,772.00	1,604.46
5090 - Office Supplies	391.08	590.00	(198.92)	1,286.72	2,360.00	(1,073.28)	7,080.00	5,793.28
5095 - Payroll Services	498.43	535.00	(36.57)	1,826.17	2,140.00	(313.83)	6,420.00	4,593.83
5105 - Reserve Studies	0.00	568.00	(568.00)	0.00	2,272.00	(2,272.00)	6,816.00	6,816.00
5115 - Web Site Maintenance	0.00	450.00	(450.00)	286.50	1,800.00	(1,513.50)	5,400.00	5,113.50
Total Administrative	15,564.87	12,785.00	2,779.87	64,576.21	51,140.00	13,436.21	153,420.00	88,843.79
Communications								
5200 - Community Events	303.64	500.00	(196.36)	303.64	2,000.00	(1,696.36)	6,000.00	5,696.36

Income Statement Report

The Collection

Consolidated

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	0.00	500.00	(500.00)	728.40	2,000.00	(1,271.60)	6,000.00	5,271.60
Total Communications	303.64	1,000.00	(696.36)	1,032.04	4,000.00	(2,967.96)	12,000.00	10,967.96
Payroll & Benefits								
5306 - General Manager Salaries	17,919.00	94,608.00	(76,689.00)	73,928.89	378,432.00	(304,503.11)	1,135,296.00	1,061,367.11
5310 - Housekeeping/Custodial Salaries	11,938.52	0.00	11,938.52	49,955.50	0.00	49,955.50	0.00	(49,955.50)
5312 - Security Salaries	32,698.05	0.00	32,698.05	137,098.34	0.00	137,098.34	0.00	(137,098.34)
5314 - Maintenance Salaries	7,979.60	0.00	7,979.60	35,550.07	0.00	35,550.07	0.00	(35,550.07)
5325 - Bonuses	0.00	3,333.00	(3,333.00)	6,879.96	13,332.00	(6,452.04)	39,996.00	33,116.04
5330 - Health Benefits	5,905.43	14,300.00	(8,394.57)	39,170.87	57,200.00	(18,029.13)	171,600.00	132,429.13
5340 - Payroll Taxes	0.00	8,600.00	(8,600.00)	0.00	34,400.00	(34,400.00)	103,200.00	103,200.00
5355 - FICA Payroll Taxes	5,395.93	0.00	5,395.93	21,898.43	0.00	21,898.43	0.00	(21,898.43)
5360 - Payroll Taxes FUTA	16.31	0.00	16.31	782.78	0.00	782.78	0.00	(782.78)
5365 - Payroll Taxes SUTA	372.87	0.00	372.87	5,253.47	0.00	5,253.47	0.00	(5,253.47)
5375 - Payroll Taxes Unemployment	(4,009.10)	0.00	(4,009.10)	(4,009.10)	0.00	(4,009.10)	0.00	4,009.10
5390 - Workers Compensation	1,907.75	2,900.00	(992.25)	7,631.00	11,600.00	(3,969.00)	34,800.00	27,169.00
5399 - EE Benefits,TDI	816.91	334.00	482.91	816.91	1,336.00	(519.09)	4,008.00	3,191.09
Total Payroll & Benefits	80,941.27	124,075.00	(43,133.73)	374,957.12	496,300.00	(121,342.88)	1,488,900.00	1,113,942.88
Insurance								
5400 - Insurance Premiums - HO6	0.00	160.00	(160.00)	(704.87)	640.00	(1,344.87)	1,920.00	2,624.87
5405 - Insurance Claims	0.00	0.00	0.00	(4,638.00)	0.00	(4,638.00)	0.00	4,638.00
5410 - Fidelity Bond Insurance Premiums	75.33	76.00	(0.67)	301.32	304.00	(2.68)	912.00	610.68
5415 - D&O Insurance Premiums	2,376.17	2,400.00	(23.83)	9,504.68	9,600.00	(95.32)	28,800.00	19,295.32
5420 - Umbrella Insurance Premiums	2,790.17	2,919.00	(128.83)	11,160.68	11,676.00	(515.32)	35,028.00	23,867.32
5430 - Equipment Breakdown Ins. Premiums	224.67	225.00	(0.33)	898.68	900.00	(1.32)	2,700.00	1,801.32
5445 - General Liability Insurance Premiums	4,066.25	4,066.00	0.25	16,265.00	16,264.00	1.00	48,792.00	32,527.00
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	128.00	(128.00)	384.00	384.00

Income Statement Report

The Collection

Consolidated

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Insurance								
5460 - Property Insurance Premiums	20,319.00	20,319.00	0.00	81,275.60	81,276.00	(0.40)	243,828.00	162,552.40
Total Insurance	29,851.59	30,197.00	(345.41)	114,063.09	120,788.00	(6,724.91)	362,364.00	248,300.91
Utilities								
6000 - Electric Service	110,650.89	141,300.00	(30,649.11)	529,864.74	565,200.00	(35,335.26)	1,695,600.00	1,165,735.26
6005 - Gas Service	4,346.95	3,500.00	846.95	16,435.21	14,000.00	2,435.21	42,000.00	25,564.79
6020 - Sub-Meter Expenses	4,592.62	4,601.00	(8.38)	17,939.19	18,404.00	(464.81)	55,212.00	37,272.81
6025 - Water Service	7,218.30	7,310.00	(91.70)	27,385.39	29,240.00	(1,854.61)	87,720.00	60,334.61
6030 - Sewer Service	31,256.20	33,396.00	(2,139.80)	124,529.37	133,584.00	(9,054.63)	400,752.00	276,222.63
6035 - Trash and Recycling Service	6,114.30	5,851.00	263.30	23,993.28	23,404.00	589.28	70,212.00	46,218.72
6045 - Cable Service	24,771.75	24,950.00	(178.25)	99,087.00	99,800.00	(713.00)	299,400.00	200,313.00
6050 - Telephone Service	637.70	750.00	(112.30)	2,535.22	3,000.00	(464.78)	9,000.00	6,464.78
Total Utilities	189,588.71	221,658.00	(32,069.29)	841,769.40	886,632.00	(44,862.60)	2,659,896.00	1,818,126.60
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,540.00	(1,077.17)	9,851.32	14,160.00	(4,308.68)	42,480.00	32,628.68
6165 - Tree Removal	0.00	1,190.00	(1,190.00)	0.00	4,760.00	(4,760.00)	14,280.00	14,280.00
Total Landscaping	2,462.83	4,730.00	(2,267.17)	9,851.32	18,920.00	(9,068.68)	56,760.00	46,908.68
Operations								
6310 - Backflow Device Inspection	0.00	377.00	(377.00)	0.00	1,508.00	(1,508.00)	4,524.00	4,524.00
6315 - Uniforms	0.00	400.00	(400.00)	12.03	1,600.00	(1,587.97)	4,800.00	4,787.97
Total Operations	0.00	777.00	(777.00)	12.03	3,108.00	(3,095.97)	9,324.00	9,311.97
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	235.60	400.00	(164.40)	1,200.00	964.40
6408 - Elevator Services	5,179.75	5,300.00	(120.25)	19,627.64	21,200.00	(1,572.36)	63,600.00	43,972.36
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	300.00	(300.00)	900.00	900.00
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	732.00	(732.00)	2,196.00	2,196.00

Income Statement Report

The Collection

Consolidated

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6414 - Fire Prevention & Protection	0.00	3,170.00	(3,170.00)	1,568.15	12,680.00	(11,111.85)	38,040.00	36,471.85
6416 - Fitness Room Services	387.44	336.00	51.44	1,461.79	1,344.00	117.79	4,032.00	2,570.21
6418 - Generator Services	0.00	350.00	(350.00)	0.00	1,400.00	(1,400.00)	4,200.00	4,200.00
6422 - Gate Services	0.00	1,300.00	(1,300.00)	2,497.37	5,200.00	(2,702.63)	15,600.00	13,102.63
6424 - HVAC Services	2,235.96	1,890.00	345.96	9,212.06	7,560.00	1,652.06	22,680.00	13,467.94
6430 - Janitorial Services	753.48	1,200.00	(446.52)	2,775.82	4,800.00	(2,024.18)	14,400.00	11,624.18
6432 - Maintenance Services	159.19	250.00	(90.81)	411.43	1,000.00	(588.57)	3,000.00	2,588.57
6434 - Pest Control	1,140.39	1,220.00	(79.61)	4,561.56	4,880.00	(318.44)	14,640.00	10,078.44
6440 - Safety & Security	941.03	2,026.00	(1,084.97)	12,439.71	8,104.00	4,335.71	24,312.00	11,872.29
6442 - Roof Services	0.00	168.00	(168.00)	0.00	672.00	(672.00)	2,016.00	2,016.00
6446 - Window Cleaning Services	0.00	5,360.00	(5,360.00)	22,835.02	21,440.00	1,395.02	64,320.00	41,484.98
Total Contracted Services	10,797.24	22,928.00	(12,130.76)	77,626.15	91,712.00	(14,085.85)	275,136.00	197,509.85
Repair & Maintenance								
6515 - Building Repair & Maintenance	1,591.61	1,869.00	(277.39)	10,602.70	7,476.00	3,126.70	22,428.00	11,825.30
6535 - Dryer Duct Cleaning Repair & Maintenance	0.00	35.00	(35.00)	0.00	140.00	(140.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenance	0.00	831.00	(831.00)	43.25	3,324.00	(3,280.75)	9,972.00	9,928.75
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	668.00	(668.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	556.39	100.00	456.39	1,111.77	400.00	711.77	1,200.00	88.23
6635 - Janitorial Supplies & Maintenance	1,071.02	1,850.00	(778.98)	6,774.04	7,400.00	(625.96)	22,200.00	15,425.96
6680 - Painting Services & Supplies	220.48	205.00	15.48	235.41	820.00	(584.59)	2,460.00	2,224.59
6695 - Plumbing Supplies/Repair & Maintenance	0.00	530.00	(530.00)	261.78	2,120.00	(1,858.22)	6,360.00	6,098.22
6700 - Pool Supplies/Repair & Maintenance	720.67	1,400.00	(679.33)	5,815.67	5,600.00	215.67	16,800.00	10,984.33
6730 - Security System Repair & Maintenance	0.00	0.00	0.00	12,578.03	0.00	12,578.03	0.00	(12,578.03)
6765 - Grill Repair & Maintenance	0.00	250.00	(250.00)	932.11	1,000.00	(67.89)	3,000.00	2,067.89
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	302.84	0.00	302.84	0.00	(302.84)
6795 - Other Supplies/Repair & Maintenance	0.00	650.00	(650.00)	0.00	2,600.00	(2,600.00)	7,800.00	7,800.00
Total Repair & Maintenance	4,160.17	7,887.00	(3,726.83)	38,657.60	31,548.00	7,109.60	94,644.00	55,986.40

Income Statement Report

The Collection

Consolidated

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7000 - Audit & Tax Services	10,471.20	920.00	9,551.20	10,471.20	3,680.00	6,791.20	11,040.00	568.80
7030 - Legal Services - General Counsel	1,443.62	1,442.00	1.62	3,602.00	5,768.00	(2,166.00)	17,304.00	13,702.00
7040 - Management Fees	3,874.34	3,991.00	(116.66)	15,497.36	15,964.00	(466.64)	47,892.00	32,394.64
7095 - Professional Fees, Common	71.62	400.00	(328.38)	442.72	1,600.00	(1,157.28)	4,800.00	4,357.28
Total Professional Services	15,860.78	6,753.00	9,107.78	30,013.28	27,012.00	3,001.28	81,036.00	51,022.72
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,534.62	1,900.00	(365.38)	6,526.85	7,600.00	(1,073.15)	22,800.00	16,273.15
8905 - Owned Unit Repair & Maintenance	812.57	550.00	262.57	1,696.71	2,200.00	(503.29)	6,600.00	4,903.29
Total Association Owned Unit Expenses	2,347.19	2,450.00	(102.81)	8,223.56	9,800.00	(1,576.44)	29,400.00	21,176.44
Taxes								
9000 - Federal Income Tax	13,862.00	84.00	13,778.00	13,862.00	336.00	13,526.00	1,008.00	(12,854.00)
9005 - State Income Tax	650.00	13.00	637.00	650.00	52.00	598.00	156.00	(494.00)
9015 - Real Property Tax	0.00	750.00	(750.00)	4,417.10	3,000.00	1,417.10	9,000.00	4,582.90
9025 - General Excise Tax	913.09	800.00	113.09	5,330.33	3,200.00	2,130.33	9,600.00	4,269.67
Total Taxes	15,425.09	1,647.00	13,778.09	24,259.43	6,588.00	17,671.43	19,764.00	(4,495.43)
Other Expenses								
9105 - Reserve Contribution Expense	42,532.00	42,532.00	0.00	170,128.00	170,128.00	0.00	510,384.00	340,256.00
Total Other Expenses	42,532.00	42,532.00	0.00	170,128.00	170,128.00	0.00	510,384.00	340,256.00
Reserve Expenses								
9800 - Repair & Replacement Expenses	37,565.00	3,181.00	34,384.00	43,949.60	12,724.00	31,225.60	38,172.00	(5,777.60)
9844 - Doors Expenses	0.00	424.00	(424.00)	0.00	1,696.00	(1,696.00)	5,088.00	5,088.00
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	3,332.00	(3,332.00)	9,996.00	9,996.00
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	1,576.00	(1,576.00)	4,728.00	4,728.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	31,908.00	(31,908.00)	95,724.00	95,724.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	3,476.00	(3,476.00)	10,428.00	10,428.00

Income Statement Report The Collection Consolidated

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Reserve Expenses								
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	22,468.00	(22,468.00)	67,404.00	67,404.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	1,060.00	(1,060.00)	3,180.00	3,180.00
Total Reserve Expenses	37,565.00	19,560.00	18,005.00	43,949.60	78,240.00	(34,290.40)	234,720.00	190,770.40
Total Expense	447,400.38	498,979.00	(51,578.62)	1,799,118.83	1,995,916.00	(196,797.17)	5,987,748.00	4,188,629.17
Net Income / (Loss)	97,975.31	32,696.00	65,279.31	375,565.98	130,784.00	244,781.98	392,352.00	16,786.02