

# The Collection

## Financial Packet Variance Report and Executive Summary

Month Ending January 31, 2025

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.

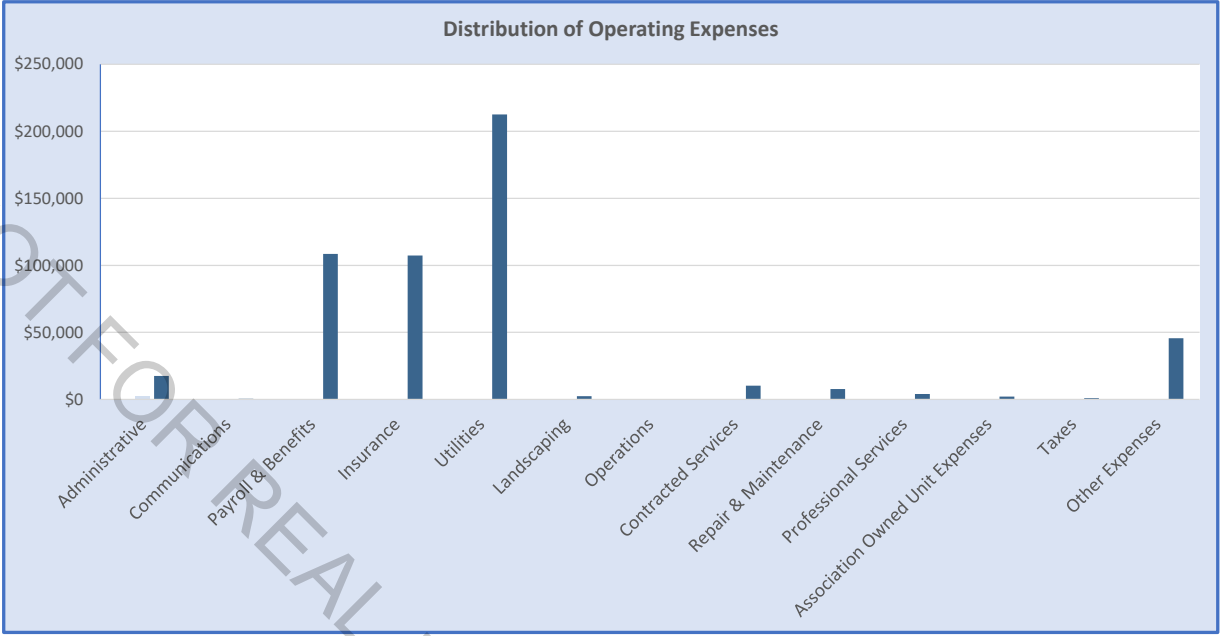
BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$773,065.56				
1657	-\$168,443.94				
1658	\$168,443.94				
Reserve Funds	\$6,148,803.33				
Accounts Receivable	\$32,082.09				
Prepaid Expenses	\$1,010,996.82		Prepaid Insurance		
Prepaid Assessments	\$107,068.80		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$771,828.36				
Accounts Payable	\$2,768.95		Accounts Payable		
Net Income/(Loss)	\$49,475.10		<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	491,088.44	486,203.00	4,885.44	4,885.44	
User Fee Income	6,276.06	1,887.00	4,389.06	4,389.06	
Rental Income	9,900.00	4,950.00	4,950.00	4,950.00	
Other Income	4,348.10	4,102.00	246.10	246.10	
Interest Earned - Operating Accounts	43.50	5.00	38.50	38.50	
<b>Totals: Income</b>	<b>511,656.10</b>	<b>497,147.00</b>	<b>14,509.10</b>	<b>14,509.10</b>	
Expense Description					
Administrative	17,452.90	17,383.00	69.90	69.90	GL5115-Website - WebBase CRM 12/15/24-12/15/25 (Common).
Communications	430.06	1,150.00	(719.94)	(719.94)	
Payroll & Benefits	108,572.32	121,493.00	(12,920.68)	(12,920.68)	
Insurance	107,375.84	35,232.00	72,143.84	72,143.84	Insurance Premiums- Monthly Amortization (Common).
Utilities	212,594.56	223,132.00	(10,537.44)	(10,537.44)	
Landscaping	2,462.83	4,730.00	(2,267.17)	(2,267.17)	
Operations	-	748.00	(748.00)	(748.00)	
Contracted Services	10,261.45	24,340.00	(14,078.55)	(14,078.55)	
Repair & Maintenance	7,796.35	7,990.00	(193.65)	(193.65)	
Professional Services	4,112.92	7,192.00	(3,079.08)	(3,079.08)	
Association Owned Unit Expenses	2,081.03	2,450.00	(368.97)	(368.97)	
Taxes	895.17	2,840.00	(1,944.83)	(1,944.83)	
Other Expenses	45,584.00	45,584.00	-	-	Monthly Reserve Contribution.
<b>Totals: Operating Expense:</b>	<b>519,619.43</b>	<b>494,264.00</b>	<b>25,355.43</b>	<b>25,355.43</b>	
<b>Totals: Operating Income/(Loss)</b>	<b>(7,963.33)</b>	<b>2,883.00</b>	<b>(10,846.33)</b>	<b>(10,846.33)</b>	
Reserve Expenses:					
Repair & Replacement Expenses	-	23,467.00	(23,467.00)	(23,467.00)	
Reserve Contribution Income	45,584.00	45,584.00	-	-	
Interest Earned - Reserve Accounts	11,854.43	24,044.00	(12,189.57)	(12,189.57)	
<b>Totals: Reserve Expense</b>	<b>57,438.43</b>	<b>46,161.00</b>	<b>11,277.43</b>	<b>11,277.43</b>	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance	Interest		Term Months	Notes & Recommended Board Action
		Rate	Rate		
CIT OP 6827 (Common Dept)	\$ 488,515.10	0.05%	0		
CIT OP 0859 (Tower Dept)	\$ 312,728.33	0.05%	0		
CIT OP 0867 (Midrise Dept)	\$ 55,930.42	0.05%	0		
CIT OP 0875 (Commercial Dept)	\$ 55,879.40	0.05%	0		
CPB Square 1094 (Common Dept)	\$ 18,451.96	0.02%	0		
Petty Cash - CIT DC 6835	\$ 10,004.29	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)	\$ 19,431.71	0.22%	0		
RSV MMK, CIT, 5902 (Tower Dept)	\$ 256,068.65	0.37%	0		
RSV MMK, CIT, 5910 (Midrise Dept)	\$ 60,656.61	0.22%	0		
RSV MMK, CIT, 5929 (Commercial Dept)	\$ 17,006.27	0.22%	0		
RSV SAV,APFCU,9093 (Tower Dept)	\$ 100.00	0.00%	0		
RSV SAV,HFFCU,6910 (Tower Dept)	\$ 4,231.57	0.10%	0		
RSV,WELLS,5280 (Tower Dept)	\$ 223,821.08	0.15%	0		
RSV, CS, 9644 (Common Dept)	\$ 2,142.05	4.23%	0		
RSV, MS, 8496 (Tower Dept)	\$ 4,761,071.23	4.02%	0		
RSV, MS, 8499 (Midrise Dept)	\$ 214,130.93	4.44%	0		
RSV, MS, 8498 (Commercial Dept)	\$ 128,925.08	4.42%	0		

RSV, MS, 8497 (Common Dept)	\$	286,870.37	4.16%	0
RSV, CS, 9644 (Tower Dept)	\$	5,640.57	4.23%	0
<b>Total Funds</b>		<b>6,921,868.89</b>		

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](mailto:michelea@associahawaii.com)

NOT FOR REAL ESTATE/RESALE PURCHASES





Michele Alueta  
Community Manager

## Income Statement Report The Collection Consolidated

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4000 - Maintenance Fees	420,252.28	420,252.00	0.28	420,252.28	420,252.00	0.28	5,043,024.00	4,622,771.72
4090 - Electric Assessments	70,836.16	65,951.00	4,885.16	70,836.16	65,951.00	4,885.16	791,412.00	720,575.84
<b>Total Assessment Income</b>	<b>491,088.44</b>	<b>486,203.00</b>	<b>4,885.44</b>	<b>491,088.44</b>	<b>486,203.00</b>	<b>4,885.44</b>	<b>5,834,436.00</b>	<b>5,343,347.56</b>
<b>User Fee Income</b>								
4215 - Bike & Surf Fees	850.00	599.00	251.00	850.00	599.00	251.00	7,188.00	6,338.00
4220 - Gate & Access Fees/Lockout Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
4225 - Key Receipt	577.70	0.00	577.70	577.70	0.00	577.70	0.00	(577.70)
4255 - Pet Fees	350.00	288.00	62.00	350.00	288.00	62.00	3,456.00	3,106.00
4270 - Utility Fees - Chargepoint	4,398.36	1,000.00	3,398.36	4,398.36	1,000.00	3,398.36	12,000.00	7,601.64
<b>Total User Fee Income</b>	<b>6,276.06</b>	<b>1,887.00</b>	<b>4,389.06</b>	<b>6,276.06</b>	<b>1,887.00</b>	<b>4,389.06</b>	<b>22,644.00</b>	<b>16,367.94</b>
<b>Rental Income</b>								
4400 - Rent Receipts	9,900.00	4,950.00	4,950.00	9,900.00	4,950.00	4,950.00	59,400.00	49,500.00
<b>Total Rental Income</b>	<b>9,900.00</b>	<b>4,950.00</b>	<b>4,950.00</b>	<b>9,900.00</b>	<b>4,950.00</b>	<b>4,950.00</b>	<b>59,400.00</b>	<b>49,500.00</b>
<b>Other Income</b>								
4805 - Bottles & Cans Recycles	386.36	0.00	386.36	386.36	0.00	386.36	0.00	(386.36)
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	1.00	(1.00)	12.00	12.00
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	0.00	1,200.00	(1,200.00)	14,400.00	14,400.00
4840 - Holiday Funds Receipts	1,700.00	0.00	1,700.00	1,700.00	0.00	1,700.00	0.00	(1,700.00)
4841 - Non-Taxable: Housekeeping (Midrise)	809.29	1,200.00	(390.71)	809.29	1,200.00	(390.71)	14,400.00	13,590.71
4842 - Non-Taxable: Maintenance (Midrise)	213.87	300.00	(86.13)	213.87	300.00	(86.13)	3,600.00	3,386.13
4843 - Non-Taxable: Security (Midrise)	848.58	1,000.00	(151.42)	848.58	1,000.00	(151.42)	12,000.00	11,151.42
4846 - Non-Taxable: Security (Commercial)	390.00	401.00	(11.00)	390.00	401.00	(11.00)	4,812.00	4,422.00
<b>Total Other Income</b>	<b>4,348.10</b>	<b>4,102.00</b>	<b>246.10</b>	<b>4,348.10</b>	<b>4,102.00</b>	<b>246.10</b>	<b>49,224.00</b>	<b>44,875.90</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	43.50	5.00	38.50	43.50	5.00	38.50	60.00	16.50

# Income Statement Report

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### Consolidated

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	45,584.00	45,584.00	0.00	45,584.00	45,584.00	0.00	547,008.00	501,424.00
4910 - Interest Earned - Reserve Accounts	11,854.43	24,044.00	(12,189.57)	11,854.43	24,044.00	(12,189.57)	288,528.00	276,673.57
<b>Total Investment Income</b>	<b>57,481.93</b>	<b>69,633.00</b>	<b>(12,151.07)</b>	<b>57,481.93</b>	<b>69,633.00</b>	<b>(12,151.07)</b>	<b>835,596.00</b>	<b>778,114.07</b>
<b>Total Income</b>	<b>569,094.53</b>	<b>566,775.00</b>	<b>2,319.53</b>	<b>569,094.53</b>	<b>566,775.00</b>	<b>2,319.53</b>	<b>6,801,300.00</b>	<b>6,232,205.47</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - General Administrative	1,245.35	1,800.00	(554.65)	1,245.35	1,800.00	(554.65)	21,600.00	20,354.65
5015 - Bank Charges	2.77	0.00	2.77	2.77	0.00	2.77	0.00	(2.77)
5045 - Dues & Subscriptions	0.00	400.00	(400.00)	0.00	400.00	(400.00)	4,800.00	4,800.00
5060 - Bank Loan	1,706.20	1,678.00	28.20	1,706.20	1,678.00	28.20	20,136.00	18,429.80
5070 - Master Association Dues Expense	11,658.64	11,659.00	(0.36)	11,658.64	11,659.00	(0.36)	139,908.00	128,249.36
5080 - NSF Charges	0.00	30.00	(30.00)	0.00	30.00	(30.00)	360.00	360.00
5085 - Office Equipment	203.62	231.00	(27.38)	203.62	231.00	(27.38)	2,772.00	2,568.38
5090 - Office Supplies	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00	6,000.00
5095 - Payroll Services	567.22	565.00	2.22	567.22	565.00	2.22	6,780.00	6,212.78
5105 - Reserve Studies	0.00	70.00	(70.00)	0.00	70.00	(70.00)	840.00	840.00
5115 - Web Site Maintenance	2,069.10	450.00	1,619.10	2,069.10	450.00	1,619.10	5,400.00	3,330.90
<b>Total Administrative</b>	<b>17,452.90</b>	<b>17,383.00</b>	<b>69.90</b>	<b>17,452.90</b>	<b>17,383.00</b>	<b>69.90</b>	<b>208,596.00</b>	<b>191,143.10</b>
<b>Communications</b>								
5200 - Community Events	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00	6,000.00
5215 - Postage	430.06	650.00	(219.94)	430.06	650.00	(219.94)	7,800.00	7,369.94
<b>Total Communications</b>	<b>430.06</b>	<b>1,150.00</b>	<b>(719.94)</b>	<b>430.06</b>	<b>1,150.00</b>	<b>(719.94)</b>	<b>13,800.00</b>	<b>13,369.94</b>
<b>Payroll &amp; Benefits</b>								
5306 - General Manager Salaries	18,874.45	19,100.00	(225.55)	18,874.45	19,100.00	(225.55)	229,200.00	210,325.55
5310 - Housekeeping/Custodial Salaries	17,126.04	16,555.00	571.04	17,126.04	16,555.00	571.04	198,660.00	181,533.96
5312 - Security Salaries	38,723.99	41,702.00	(2,978.01)	38,723.99	41,702.00	(2,978.01)	500,424.00	461,700.01

# Income Statement Report

## The Collection

### Consolidated

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Payroll &amp; Benefits</b>								
5314 - Maintenance Salaries	13,506.11	16,643.00	(3,136.89)	13,506.11	16,643.00	(3,136.89)	199,716.00	186,209.89
5325 - Bonuses	0.00	3,333.00	(3,333.00)	0.00	3,333.00	(3,333.00)	39,996.00	39,996.00
5330 - Health Benefits	12,212.39	14,000.00	(1,787.61)	12,212.39	14,000.00	(1,787.61)	168,000.00	155,787.61
5355 - FICA Payroll Taxes	5,173.12	7,137.00	(1,963.88)	5,173.12	7,137.00	(1,963.88)	85,644.00	80,470.88
5360 - Payroll Taxes FUTA	665.01	88.00	577.01	665.01	88.00	577.01	1,056.00	390.99
5365 - Payroll Taxes SUTA	506.16	501.00	5.16	506.16	501.00	5.16	6,012.00	5,505.84
5390 - Workers Compensation	1,785.05	2,100.00	(314.95)	1,785.05	2,100.00	(314.95)	25,200.00	23,414.95
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	0.00	334.00	(334.00)	4,008.00	4,008.00
<b>Total Payroll &amp; Benefits</b>	<b>108,572.32</b>	<b>121,493.00</b>	<b>(12,920.68)</b>	<b>108,572.32</b>	<b>121,493.00</b>	<b>(12,920.68)</b>	<b>1,457,916.00</b>	<b>1,349,343.68</b>
<b>Insurance</b>								
5410 - Fidelity Bond Insurance Premiums	75.33	79.00	(3.67)	75.33	79.00	(3.67)	948.00	872.67
5415 - D&O Insurance Premiums	2,376.17	2,614.00	(237.83)	2,376.17	2,614.00	(237.83)	31,368.00	28,991.83
5420 - Umbrella Insurance Premiums	4,110.67	3,209.00	901.67	4,110.67	3,209.00	901.67	38,508.00	34,397.33
5430 - Equipment Breakdown Ins. Premiums	259.83	236.00	23.83	259.83	236.00	23.83	2,832.00	2,572.17
5445 - General Liability Insurance Premiums	5,192.92	4,676.00	516.92	5,192.92	4,676.00	516.92	56,112.00	50,919.08
5457 - Hurricane Insurance Premiums	65,853.50	0.00	65,853.50	65,853.50	0.00	65,853.50	0.00	(65,853.50)
5458 - Owned Unit 401 HO6 Insurace	0.00	35.00	(35.00)	0.00	35.00	(35.00)	420.00	420.00
5460 - Property Insurance Premiums	29,507.42	24,383.00	5,124.42	29,507.42	24,383.00	5,124.42	292,596.00	263,088.58
<b>Total Insurance</b>	<b>107,375.84</b>	<b>35,232.00</b>	<b>72,143.84</b>	<b>107,375.84</b>	<b>35,232.00</b>	<b>72,143.84</b>	<b>422,784.00</b>	<b>315,408.16</b>
<b>Utilities</b>								
6000 - Electric Service	134,508.13	141,000.00	(6,491.87)	134,508.13	141,000.00	(6,491.87)	1,692,000.00	1,557,491.87
6005 - Gas Service	3,284.65	3,500.00	(215.35)	3,284.65	3,500.00	(215.35)	42,000.00	38,715.35
6020 - Sub-Meter Expenses	4,592.62	5,079.00	(486.38)	4,592.62	5,079.00	(486.38)	60,948.00	56,355.38
6025 - Water Service	6,810.60	7,358.00	(547.40)	6,810.60	7,358.00	(547.40)	88,296.00	81,485.40
6030 - Sewer Service	30,654.29	33,045.00	(2,390.71)	30,654.29	33,045.00	(2,390.71)	396,540.00	365,885.71
6035 - Trash and Recycling Service	6,519.53	6,623.00	(103.47)	6,519.53	6,623.00	(103.47)	79,476.00	72,956.47
6045 - Cable Service	25,671.75	25,777.00	(105.25)	25,671.75	25,777.00	(105.25)	309,324.00	283,652.25

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### Consolidated

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6050 - Telephone Service	552.99	750.00	(197.01)	552.99	750.00	(197.01)	9,000.00	8,447.01
<b>Total Utilities</b>	<b>212,594.56</b>	<b>223,132.00</b>	<b>(10,537.44)</b>	<b>212,594.56</b>	<b>223,132.00</b>	<b>(10,537.44)</b>	<b>2,677,584.00</b>	<b>2,464,989.44</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	2,462.83	3,540.00	(1,077.17)	2,462.83	3,540.00	(1,077.17)	42,480.00	40,017.17
6165 - Tree Removal	0.00	1,190.00	(1,190.00)	0.00	1,190.00	(1,190.00)	14,280.00	14,280.00
<b>Total Landscaping</b>	<b>2,462.83</b>	<b>4,730.00</b>	<b>(2,267.17)</b>	<b>2,462.83</b>	<b>4,730.00</b>	<b>(2,267.17)</b>	<b>56,760.00</b>	<b>54,297.17</b>
<b>Operations</b>								
6310 - Backflow Device Inspection	0.00	348.00	(348.00)	0.00	348.00	(348.00)	4,176.00	4,176.00
6315 - Uniforms	0.00	400.00	(400.00)	0.00	400.00	(400.00)	4,800.00	4,800.00
<b>Total Operations</b>	<b>0.00</b>	<b>748.00</b>	<b>(748.00)</b>	<b>0.00</b>	<b>748.00</b>	<b>(748.00)</b>	<b>8,976.00</b>	<b>8,976.00</b>
<b>Contracted Services</b>								
6400 - Booster Pump Services	314.14	100.00	214.14	314.14	100.00	214.14	1,200.00	885.86
6408 - Elevator Services	4,745.75	5,300.00	(554.25)	4,745.75	5,300.00	(554.25)	63,600.00	58,854.25
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00	900.00
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	183.00	(183.00)	2,196.00	2,196.00
6414 - Fire Prevention & Protection	0.00	3,194.00	(3,194.00)	0.00	3,194.00	(3,194.00)	38,328.00	38,328.00
6416 - Fitness Room Services	373.83	396.00	(22.17)	373.83	396.00	(22.17)	4,752.00	4,378.17
6418 - Generator Services	0.00	300.00	(300.00)	0.00	300.00	(300.00)	3,600.00	3,600.00
6422 - Gate Services	0.00	1,391.00	(1,391.00)	0.00	1,391.00	(1,391.00)	16,692.00	16,692.00
6424 - HVAC Services	0.00	1,850.00	(1,850.00)	0.00	1,850.00	(1,850.00)	22,200.00	22,200.00
6430 - Janitorial Services	1,032.15	1,200.00	(167.85)	1,032.15	1,200.00	(167.85)	14,400.00	13,367.85
6432 - Maintenance Services	135.95	300.00	(164.05)	135.95	300.00	(164.05)	3,600.00	3,464.05
6434 - Pest Control	1,156.83	1,225.00	(68.17)	1,156.83	1,225.00	(68.17)	14,700.00	13,543.17
6440 - Safety & Security	2,502.80	3,050.00	(547.20)	2,502.80	3,050.00	(547.20)	36,600.00	34,097.20
6442 - Roof Services	0.00	168.00	(168.00)	0.00	168.00	(168.00)	2,016.00	2,016.00

# Income Statement Report

## The Collection

### Consolidated

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6446 - Window Cleaning Services	0.00	5,608.00	(5,608.00)	0.00	5,608.00	(5,608.00)	67,296.00	67,296.00
<b>Total Contracted Services</b>	<b>10,261.45</b>	<b>24,340.00</b>	<b>(14,078.55)</b>	<b>10,261.45</b>	<b>24,340.00</b>	<b>(14,078.55)</b>	<b>292,080.00</b>	<b>281,818.55</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	797.34	1,919.00	(1,121.66)	797.34	1,919.00	(1,121.66)	23,028.00	22,230.66
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	35.00	(35.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenance	0.00	481.00	(481.00)	0.00	481.00	(481.00)	5,772.00	5,772.00
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	0.00	175.00	(175.00)	0.00	175.00	(175.00)	2,100.00	2,100.00
6635 - Janitorial Supplies & Maintenance	1,268.07	1,850.00	(581.93)	1,268.07	1,850.00	(581.93)	22,200.00	20,931.93
6680 - Painting Services & Supplies	0.00	205.00	(205.00)	0.00	205.00	(205.00)	2,460.00	2,460.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	530.00	(530.00)	0.00	530.00	(530.00)	6,360.00	6,360.00
6700 - Pool Supplies/Repair & Maintenance	893.25	1,400.00	(506.75)	893.25	1,400.00	(506.75)	16,800.00	15,906.75
6730 - Security System Repair & Maintenance	4,837.69	0.00	4,837.69	4,837.69	0.00	4,837.69	0.00	(4,837.69)
6760 - Trash Chute Cleaning	0.00	378.00	(378.00)	0.00	378.00	(378.00)	4,536.00	4,536.00
6765 - Grill Repair & Maintenance	0.00	300.00	(300.00)	0.00	300.00	(300.00)	3,600.00	3,600.00
6795 - Other Supplies/Repair & Maintenance	0.00	550.00	(550.00)	0.00	550.00	(550.00)	6,600.00	6,600.00
<b>Total Repair &amp; Maintenance</b>	<b>7,796.35</b>	<b>7,990.00</b>	<b>(193.65)</b>	<b>7,796.35</b>	<b>7,990.00</b>	<b>(193.65)</b>	<b>95,880.00</b>	<b>88,083.65</b>
<b>Professional Services</b>								
7000 - Audit & Tax Services	0.00	920.00	(920.00)	0.00	920.00	(920.00)	11,040.00	11,040.00
7030 - Legal Services - General Counsel	0.00	1,350.00	(1,350.00)	0.00	1,350.00	(1,350.00)	16,200.00	16,200.00
7040 - Management Fees	3,990.57	4,110.00	(119.43)	3,990.57	4,110.00	(119.43)	49,320.00	45,329.43
7095 - Professional Fees, Common	122.35	812.00	(689.65)	122.35	812.00	(689.65)	9,744.00	9,621.65
<b>Total Professional Services</b>	<b>4,112.92</b>	<b>7,192.00</b>	<b>(3,079.08)</b>	<b>4,112.92</b>	<b>7,192.00</b>	<b>(3,079.08)</b>	<b>86,304.00</b>	<b>82,191.08</b>
<b>Association Owned Unit Expenses</b>								
8900 - Owned Unit Assessments	1,639.60	1,900.00	(260.40)	1,639.60	1,900.00	(260.40)	22,800.00	21,160.40

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	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Association Owned Unit Expenses</b>								
8905 - Owned Unit Repair & Maintenance	441.43	550.00	(108.57)	441.43	550.00	(108.57)	6,600.00	6,158.57
<b>Total Association Owned Unit Expenses</b>	<b>2,081.03</b>	<b>2,450.00</b>	<b>(368.97)</b>	<b>2,081.03</b>	<b>2,450.00</b>	<b>(368.97)</b>	<b>29,400.00</b>	<b>27,318.97</b>
<b>Taxes</b>								
9000 - Federal Income Tax	0.00	933.00	(933.00)	0.00	933.00	(933.00)	11,196.00	11,196.00
9005 - State Income Tax	0.00	27.00	(27.00)	0.00	27.00	(27.00)	324.00	324.00
9015 - Real Property Tax	0.00	780.00	(780.00)	0.00	780.00	(780.00)	9,360.00	9,360.00
9025 - General Excise Tax	895.17	1,100.00	(204.83)	895.17	1,100.00	(204.83)	13,200.00	12,304.83
<b>Total Taxes</b>	<b>895.17</b>	<b>2,840.00</b>	<b>(1,944.83)</b>	<b>895.17</b>	<b>2,840.00</b>	<b>(1,944.83)</b>	<b>34,080.00</b>	<b>33,184.83</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	45,584.00	45,584.00	0.00	45,584.00	45,584.00	0.00	547,008.00	501,424.00
<b>Total Other Expenses</b>	<b>45,584.00</b>	<b>45,584.00</b>	<b>0.00</b>	<b>45,584.00</b>	<b>45,584.00</b>	<b>0.00</b>	<b>547,008.00</b>	<b>501,424.00</b>
<b>Reserve Expenses</b>								
9800 - Repair & Replacement Expenses	0.00	23,467.00	(23,467.00)	0.00	23,467.00	(23,467.00)	281,604.00	281,604.00
9916 - Paved Surfaces Expenses	0.00	903.00	(903.00)	0.00	903.00	(903.00)	10,836.00	10,836.00
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>24,370.00</b>	<b>(24,370.00)</b>	<b>0.00</b>	<b>24,370.00</b>	<b>(24,370.00)</b>	<b>292,440.00</b>	<b>292,440.00</b>
<b>Total Expense</b>	<b>519,619.43</b>	<b>518,634.00</b>	<b>985.43</b>	<b>519,619.43</b>	<b>518,634.00</b>	<b>985.43</b>	<b>6,223,608.00</b>	<b>5,703,988.57</b>
<b>Net Income / (Loss)</b>	<b>49,475.10</b>	<b>48,141.00</b>	<b>1,334.10</b>	<b>49,475.10</b>	<b>48,141.00</b>	<b>1,334.10</b>	<b>577,692.00</b>	<b>528,216.90</b>