



Michele Alueta
Community Manager

Income Statement Report The Collection Consolidated

July 01, 2023 thru July 31, 2023

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	387,662.25	387,662.00	0.25	2,713,635.75	2,713,634.00	1.75	4,651,944.00	1,938,308.25
4090 - Electric Assessments	67,862.65	60,300.00	7,562.65	676,718.05	422,100.00	254,618.05	723,600.00	46,881.95
Total Assessment Income	455,524.90	447,962.00	7,562.90	3,390,353.80	3,135,734.00	254,619.80	5,375,544.00	1,985,190.20
User Fee Income								
4215 - Bike & Surf Fees	250.00	645.00	(395.00)	4,466.92	4,515.00	(48.08)	7,740.00	3,273.08
4220 - Gate & Access Fees/Lockout Fees	650.00	0.00	650.00	3,900.00	0.00	3,900.00	0.00	(3,900.00)
4225 - Key Receipt	245.00	0.00	245.00	3,579.88	0.00	3,579.88	0.00	(3,579.88)
4255 - Pet Fees	750.00	280.00	470.00	2,593.00	1,960.00	633.00	3,360.00	767.00
4270 - Utility Fees - Chargepoint	1,257.70	1,000.00	257.70	10,795.45	7,000.00	3,795.45	12,000.00	1,204.55
Total User Fee Income	3,152.70	1,925.00	1,227.70	25,335.25	13,475.00	11,860.25	23,100.00	(2,235.25)
Rental Income								
4400 - Rent Receipts	4,550.00	4,300.00	250.00	39,359.00	30,100.00	9,259.00	51,600.00	12,241.00
4410 - Storage Receipts	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
Total Rental Income	4,550.00	4,300.00	250.00	39,859.00	30,100.00	9,759.00	51,600.00	11,741.00
Collections Income								
4710 - Late Fees	1,876.44	0.00	1,876.44	15,858.69	0.00	15,858.69	0.00	(15,858.69)
Total Collections Income	1,876.44	0.00	1,876.44	15,858.69	0.00	15,858.69	0.00	(15,858.69)
Other Income								
4805 - Bottles & Cans Recycles	433.09	0.00	433.09	568.67	0.00	568.67	0.00	(568.67)
4810 - Compliance Fines	0.00	1.00	(1.00)	1,723.56	7.00	1,716.56	12.00	(1,711.56)
4812 - Smoke Detector	100.00	0.00	100.00	600.00	0.00	600.00	0.00	(600.00)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	18.00	8,400.00	(8,382.00)	14,400.00	14,382.00
4840 - Holiday Funds Receipts	150.00	0.00	150.00	150.00	0.00	150.00	0.00	(150.00)
4841 - Non-Taxable: Housekeeping (Midrise)	824.05	1,200.00	(375.95)	5,323.26	8,400.00	(3,076.74)	14,400.00	9,076.74
4842 - Non-Taxable: Maintenance (Midrise)	132.25	250.00	(117.75)	933.49	1,750.00	(816.51)	3,000.00	2,066.51

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<u>Income</u>								
Other Income								
4843 - Non-Taxable: Security (Midrise)	626.53	920.00	(293.47)	4,432.28	6,440.00	(2,007.72)	11,040.00	6,607.72
4846 - Non-Taxable: Security (Commercial)	0.00	390.00	(390.00)	0.00	2,730.00	(2,730.00)	4,680.00	4,680.00
Total Other Income	2,265.92	3,961.00	(1,695.08)	13,749.26	27,727.00	(13,977.74)	47,532.00	33,782.74
Investment Income								
4900 - Interest Earned - Operating Accounts	33.35	4.00	29.35	190.16	28.00	162.16	48.00	(142.16)
4905 - Reserve Contribution Income	36,337.00	36,337.00	0.00	254,359.00	254,359.00	0.00	436,044.00	181,685.00
4910 - Interest Earned - Reserve Accounts	2,195.58	4,208.00	(2,012.42)	51,678.14	29,456.00	22,222.14	50,496.00	(1,182.14)
Total Investment Income	38,565.93	40,549.00	(1,983.07)	306,227.30	283,843.00	22,384.30	486,588.00	180,360.70
Total Income	505,935.89	498,697.00	7,238.89	3,791,383.30	3,490,879.00	300,504.30	5,984,364.00	2,192,980.70
<u>Expense</u>								
Administrative								
5000 - General Administrative	8,321.66	2,200.00	6,121.66	13,769.56	15,400.00	(1,630.44)	26,400.00	12,630.44
5003 - Annual Meetings	(3,155.01)	0.00	(3,155.01)	0.00	0.00	0.00	0.00	0.00
5025 - Collection Charges	(954.97)	0.00	(954.97)	0.00	0.00	0.00	0.00	0.00
5045 - Dues & Subscriptions	0.00	480.00	(480.00)	670.00	3,360.00	(2,690.00)	5,760.00	5,090.00
5060 - Bank Loan	1,764.04	1,824.00	(59.96)	12,591.94	12,768.00	(176.06)	21,888.00	9,296.06
5070 - Master Association Dues Expense	5,772.45	4,914.00	858.45	40,633.25	34,398.00	6,235.25	58,968.00	18,334.75
5080 - NSF Charges	(10.00)	30.00	(40.00)	(10.00)	210.00	(220.00)	360.00	370.00
5085 - Office Equipment	203.62	225.00	(21.38)	1,628.35	1,575.00	53.35	2,700.00	1,071.65
5090 - Office Supplies	216.93	570.00	(353.07)	2,217.86	3,990.00	(1,772.14)	6,840.00	4,622.14
5095 - Payroll Services	465.97	497.00	(31.03)	3,473.16	3,479.00	(5.84)	5,964.00	2,490.84
5100 - Records Storage	(101.57)	0.00	(101.57)	0.00	0.00	0.00	0.00	0.00
5105 - Reserve Studies	0.00	68.00	(68.00)	0.00	476.00	(476.00)	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	100.52	450.00	(349.48)	3,314.81	3,150.00	164.81	5,400.00	2,085.19
Total Administrative	12,623.64	11,258.00	1,365.64	78,338.93	78,806.00	(467.07)	135,096.00	56,757.07

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5200 - Community Events	0.00	500.00	(500.00)	599.97	3,500.00	(2,900.03)	6,000.00	5,400.03
5210 - Printing & Copying	(85.77)	0.00	(85.77)	0.00	0.00	0.00	0.00	0.00
5215 - Postage	(3,140.72)	0.00	(3,140.72)	0.00	0.00	0.00	0.00	0.00
Total Communications	(3,226.49)	500.00	(3,726.49)	599.97	3,500.00	(2,900.03)	6,000.00	5,400.03
Payroll & Benefits								
5306 - General Manager Salaries	18,695.60	22,917.00	(4,221.40)	127,633.78	160,419.00	(32,785.22)	275,004.00	147,370.22
5310 - Housekeeping/Custodial Salaries	14,734.41	17,733.00	(2,998.59)	111,221.55	124,131.00	(12,909.45)	212,796.00	101,574.45
5312 - Security Salaries	34,222.65	42,437.00	(8,214.35)	231,617.14	297,059.00	(65,441.86)	509,244.00	277,626.86
5314 - Maintenance Salaries	17,585.22	11,521.00	6,064.22	117,005.40	80,647.00	36,358.40	138,252.00	21,246.60
5325 - Bonuses	0.00	2,500.00	(2,500.00)	0.00	17,500.00	(17,500.00)	30,000.00	30,000.00
5330 - Health Benefits	11,470.86	14,300.00	(2,829.14)	71,374.24	100,100.00	(28,725.76)	171,600.00	100,225.76
5340 - Payroll Taxes	0.00	8,300.00	(8,300.00)	(934.13)	58,100.00	(59,034.13)	99,600.00	100,534.13
5355 - FICA Payroll Taxes	6,520.69	0.00	6,520.69	44,942.07	0.00	44,942.07	0.00	(44,942.07)
5360 - Payroll Taxes FUTA	8.67	0.00	8.67	960.08	0.00	960.08	0.00	(960.08)
5365 - Payroll Taxes SUTA	1,565.11	0.00	1,565.11	12,323.61	0.00	12,323.61	0.00	(12,323.61)
5390 - Workers Compensation	2,651.25	2,800.00	(148.75)	28,523.75	19,600.00	8,923.75	33,600.00	5,076.25
5399 - EE Benefits,TDI	937.88	334.00	603.88	2,924.35	2,338.00	586.35	4,008.00	1,083.65
Total Payroll & Benefits	108,392.34	122,842.00	(14,449.66)	747,591.84	859,894.00	(112,302.16)	1,474,104.00	726,512.16
Insurance								
5400 - Insurance Premiums - HO6	0.00	208.00	(208.00)	(315.00)	1,456.00	(1,771.00)	2,496.00	2,811.00
5410 - Fidelity Bond Insurance Premiums	75.33	0.00	75.33	527.31	0.00	527.31	0.00	(527.31)
5415 - D&O Insurance Premiums	2,490.83	2,890.00	(399.17)	17,435.81	20,230.00	(2,794.19)	34,680.00	17,244.19
5420 - Umbrella Insurance Premiums	2,538.17	1,391.00	1,147.17	17,767.19	9,737.00	8,030.19	16,692.00	(1,075.19)
5430 - Equipment Breakdown Ins. Premiums	190.58	0.00	190.58	1,334.06	0.00	1,334.06	0.00	(1,334.06)
5445 - General Liability Insurance Premiums	3,218.25	0.00	3,218.25	22,527.75	0.00	22,527.75	0.00	(22,527.75)
5458 - Owned Unit 401 HO6 Insurace	0.00	29.00	(29.00)	0.00	203.00	(203.00)	348.00	348.00

Income Statement Report

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Expense								
Insurance								
5460 - Property Insurance Premiums	16,893.83	23,275.00	(6,381.17)	118,256.81	162,925.00	(44,668.19)	279,300.00	161,043.19
Total Insurance	25,406.99	27,793.00	(2,386.01)	177,533.93	194,551.00	(17,017.07)	333,516.00	155,982.07
Utilities								
6000 - Electric Service	128,359.10	130,000.00	(1,640.90)	1,127,594.45	910,000.00	217,594.45	1,560,000.00	432,405.55
6005 - Gas Service	2,137.80	3,000.00	(862.20)	25,621.69	21,000.00	4,621.69	36,000.00	10,378.31
6020 - Sub-Meter Expenses	4,183.14	4,146.00	37.14	28,910.35	29,022.00	(111.65)	49,752.00	20,841.65
6025 - Water Service	5,532.39	6,725.00	(1,192.61)	43,315.53	47,075.00	(3,759.47)	80,700.00	37,384.47
6030 - Sewer Service	30,200.55	33,241.00	(3,040.45)	240,812.68	232,687.00	8,125.68	398,892.00	158,079.32
6035 - Trash and Recycling Service	5,624.25	5,120.00	504.25	40,030.86	35,840.00	4,190.86	61,440.00	21,409.14
6045 - Cable Service	23,871.75	25,337.00	(1,465.25)	166,973.46	177,359.00	(10,385.54)	304,044.00	137,070.54
6050 - Telephone Service	1,199.75	1,400.00	(200.25)	5,238.08	9,800.00	(4,561.92)	16,800.00	11,561.92
Total Utilities	201,108.73	208,969.00	(7,860.27)	1,678,497.10	1,462,783.00	215,714.10	2,507,628.00	829,130.90
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	2,950.00	(487.17)	20,454.22	20,650.00	(195.78)	35,400.00	14,945.78
6165 - Tree Removal	0.00	899.00	(899.00)	5,911.00	6,293.00	(382.00)	10,788.00	4,877.00
Total Landscaping	2,462.83	3,849.00	(1,386.17)	26,365.22	26,943.00	(577.78)	46,188.00	19,822.78
Operations								
6310 - Backflow Device Inspection	1,501.98	377.00	1,124.98	3,361.46	2,639.00	722.46	4,524.00	1,162.54
6315 - Uniforms	13.09	400.00	(386.91)	893.09	2,800.00	(1,906.91)	4,800.00	3,906.91
Total Operations	1,515.07	777.00	738.07	4,254.55	5,439.00	(1,184.45)	9,324.00	5,069.45
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	628.27	700.00	(71.73)	1,200.00	571.73
6408 - Elevator Services	4,651.61	5,300.00	(648.39)	37,808.17	37,100.00	708.17	63,600.00	25,791.83
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	525.00	(525.00)	900.00	900.00
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	1,281.00	(1,281.00)	2,196.00	2,196.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6414 - Fire Prevention & Protection	34,900.50	3,376.00	31,524.50	36,960.70	23,632.00	13,328.70	40,512.00	3,551.30
6416 - Fitness Room Services	1,336.13	268.00	1,068.13	2,949.27	1,876.00	1,073.27	3,216.00	266.73
6418 - Generator Services	0.00	500.00	(500.00)	2,755.23	3,500.00	(744.77)	6,000.00	3,244.77
6422 - Gate Services	3,947.64	1,300.00	2,647.64	15,923.28	9,100.00	6,823.28	15,600.00	(323.28)
6424 - HVAC Services	1,355.69	2,575.00	(1,219.31)	11,545.73	18,025.00	(6,479.27)	30,900.00	19,354.27
6430 - Janitorial Services	814.70	1,200.00	(385.30)	6,137.96	8,400.00	(2,262.04)	14,400.00	8,262.04
6432 - Maintenance Services	121.23	250.00	(128.77)	1,054.72	1,750.00	(695.28)	3,000.00	1,945.28
6434 - Pest Control	1,140.39	1,215.00	(74.61)	10,263.51	8,505.00	1,758.51	14,580.00	4,316.49
6440 - Safety & Security	3,427.55	2,894.00	533.55	7,985.48	20,258.00	(12,272.52)	34,728.00	26,742.52
6442 - Roof Services	0.00	168.00	(168.00)	0.00	1,176.00	(1,176.00)	2,016.00	2,016.00
6446 - Window Cleaning Services	42,318.30	5,360.00	36,958.30	64,589.49	37,520.00	27,069.49	64,320.00	(269.49)
Total Contracted Services	94,013.74	24,764.00	69,249.74	198,601.81	173,348.00	25,253.81	297,168.00	98,566.19
Repair & Maintenance								
6515 - Building Repair & Maintenance	2,558.33	2,069.00	489.33	3,903.70	14,483.00	(10,579.30)	24,828.00	20,924.30
6545 - Electrical Supplies/Repair & Maintenance	0.00	731.00	(731.00)	22,722.01	5,117.00	17,605.01	8,772.00	(13,950.01)
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,169.00	(1,169.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	0.00	125.00	(125.00)	133.45	875.00	(741.55)	1,500.00	1,366.55
6635 - Janitorial Supplies & Maintenance	1,927.75	1,750.00	177.75	12,079.12	12,250.00	(170.88)	21,000.00	8,920.88
6650 - Lodge Repair & Maintenance	0.00	0.00	0.00	2.74	0.00	2.74	0.00	(2.74)
6680 - Painting Services & Supplies	23.02	105.00	(81.98)	612.30	735.00	(122.70)	1,260.00	647.70
6695 - Plumbing Supplies/Repair & Maintenance	0.00	230.00	(230.00)	5,411.01	1,610.00	3,801.01	2,760.00	(2,651.01)
6700 - Pool Supplies/Repair & Maintenance	612.23	900.00	(287.77)	13,549.60	6,300.00	7,249.60	10,800.00	(2,749.60)
6730 - Security System Repair & Maintenance	427.22	0.00	427.22	6,983.65	0.00	6,983.65	0.00	(6,983.65)
6765 - Grill Repair & Maintenance	0.00	270.00	(270.00)	1,033.01	1,890.00	(856.99)	3,240.00	2,206.99
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	70.20	0.00	70.20	0.00	(70.20)
6795 - Other Supplies/Repair & Maintenance	(204.19)	750.00	(954.19)	3,721.42	5,250.00	(1,528.58)	9,000.00	5,278.58
Total Repair & Maintenance	5,344.36	7,097.00	(1,752.64)	70,222.21	49,679.00	20,543.21	85,164.00	14,941.79

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Expense								
Professional Services								
7000 - Audit & Tax Services	0.00	1,050.00	(1,050.00)	10,471.20	7,350.00	3,121.20	12,600.00	2,128.80
7030 - Legal Services - General Counsel	144.76	2,340.00	(2,195.24)	1,921.73	16,380.00	(14,458.27)	28,080.00	26,158.27
7040 - Management Fees	3,874.34	3,874.00	0.34	27,120.38	27,118.00	2.38	46,488.00	19,367.62
7095 - Professional Fees, Common	0.00	394.00	(394.00)	6,043.31	2,758.00	3,285.31	4,728.00	(1,315.31)
Total Professional Services	4,019.10	7,658.00	(3,638.90)	45,556.62	53,606.00	(8,049.38)	91,896.00	46,339.38
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,558.36	1,999.00	(440.64)	11,482.63	13,993.00	(2,510.37)	23,988.00	12,505.37
8905 - Owned Unit Repair & Maintenance	455.00	475.00	(20.00)	4,318.92	3,325.00	993.92	5,700.00	1,381.08
Total Association Owned Unit Expenses	2,013.36	2,474.00	(460.64)	15,801.55	17,318.00	(1,516.45)	29,688.00	13,886.45
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	0.00	588.00	(588.00)	1,008.00	1,008.00
9005 - State Income Tax	0.00	13.00	(13.00)	0.00	91.00	(91.00)	156.00	156.00
9015 - Real Property Tax	4,506.80	600.00	3,906.80	12,913.42	4,200.00	8,713.42	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	550.58	400.00	150.58	6,698.40	2,800.00	3,898.40	4,800.00	(1,898.40)
Total Taxes	5,057.38	1,097.00	3,960.38	19,553.29	7,679.00	11,874.29	13,164.00	(6,389.29)
Other Expenses								
9105 - Reserve Contribution Expense	36,337.00	36,337.00	0.00	254,359.00	254,359.00	0.00	436,044.00	181,685.00
Total Other Expenses	36,337.00	36,337.00	0.00	254,359.00	254,359.00	0.00	436,044.00	181,685.00
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	3,049.00	(3,049.00)	12,183.24	21,343.00	(9,159.76)	36,588.00	24,404.76
9812 - Wall Expenses	0.00	5,065.00	(5,065.00)	0.00	35,455.00	(35,455.00)	60,780.00	60,780.00
9814 - Window Seal Expenses	0.00	718.00	(718.00)	0.00	5,026.00	(5,026.00)	8,616.00	8,616.00
9844 - Doors Expenses	0.00	404.00	(404.00)	0.00	2,828.00	(2,828.00)	4,848.00	4,848.00

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Expense								
Reserve Expenses								
9924 - Pools & Spas Expenses	0.00	3,714.00	(3,714.00)	0.00	25,998.00	(25,998.00)	44,568.00	44,568.00
Total Reserve Expenses	0.00	12,950.00	(12,950.00)	12,183.24	90,650.00	(78,466.76)	155,400.00	143,216.76
Total Expense	495,068.05	468,365.00	26,703.05	3,329,459.26	3,278,555.00	50,904.26	5,620,380.00	2,290,920.74
Net Income / (Loss)	10,867.84	30,332.00	(19,464.16)	461,924.04	212,324.00	249,600.04	363,984.00	(97,940.04)