

The Collection

Financial Packet Variance Report and Executive Summary

Month Ending July 31, 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.

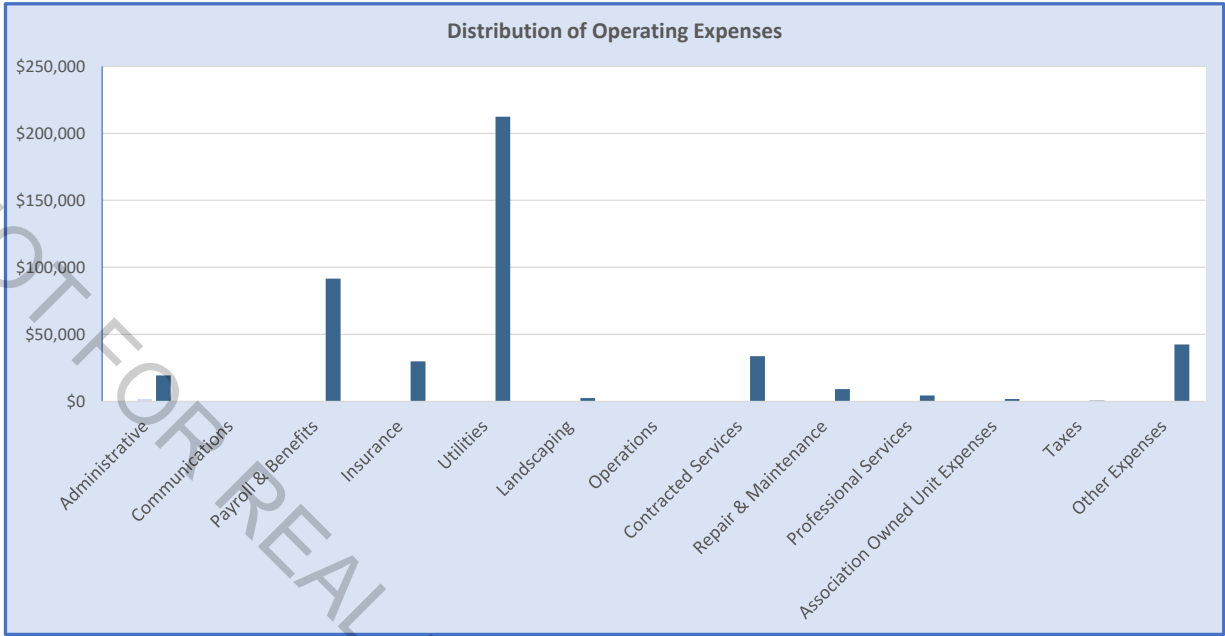
BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$968,389.49				
1657	\$18,120.33				
1658	-\$18,120.33				
Reserve Funds	\$6,127,245.80				
Accounts Receivable	\$38,141.77				
Prepaid Expenses	\$112,775.59		Prepaid Insurance		
Prepaid Assessments	\$87,485.99		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$788,973.87				
Accounts Payable	\$633.14		Accounts Payable		
Net Income/(Loss)	\$673,730.31		<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	473,180.22	471,760.00	1,420.22	18,892.96	
User Fee Income	1,500.00	1,887.00	(387.00)	15,684.55	
Rental Income	4,950.00	4,600.00	350.00	(1,537.98)	
Collections Income	(404.04)	-	(404.04)	9,103.53	
Other Income	1,828.29	3,977.00	(2,148.71)	(1,144.24)	
Interest Earned - Operating Accounts	48.52	4.00	44.52	275.92	
Totals: Income	481,102.99	482,228.00	(1,125.01)	41,274.74	
Expense Description					
Administrative	19,378.56	12,785.00	6,593.56	28,065.13	GL5000-General Admin (Common), 5045-Dues (Common & Tower - CAI Seminar, Guard Card Renewal & Training, Pool Certification), 5070-Master Dues (Commercial, Tower, Midrise).
Communications	-	1,000.00	(1,000.00)	(5,527.17)	
Payroll & Benefits	91,660.52	124,075.00	(32,414.48)	(210,928.84)	
Insurance	29,851.59	30,197.00	(345.41)	2,318.86	
Utilities	212,339.08	221,658.00	(9,318.92)	(63,946.02)	
Landscaping	2,462.83	4,730.00	(2,267.17)	(4,676.47)	
Operations	13.09	777.00	(763.91)	(5,400.79)	
Contracted Services	33,729.30	22,928.00	10,801.30	19,372.82	GL6446- Window Cleaning (Tower & Commercial - Accrual).
Repair & Maintenance	9,107.08	7,887.00	1,220.08	15,847.01	GL6730-Security (Tower- ADT Commercial-Qtrly Svc)
Professional Services	4,412.67	6,753.00	(2,340.33)	(2,678.42)	
Association Owned Unit Expenses	1,808.63	2,450.00	(641.37)	(2,016.21)	
Taxes	552.27	1,647.00	(1,094.73)	17,991.46	
Other Expenses	42,532.00	42,532.00	-	-	Monthly Reserve Transfer
Totals: Operating Expense:	447,847.62	479,419.00	(31,571.38)	(211,578.64)	
Totals: Operating Income/(Loss)	33,255.37	2,809.00	30,446.37	252,853.38	
Reserve Expenses:					
Repair & Replacement Expenses	1,005.24	3,181.00	(2,175.76)	26,037.84	GL9800- Reserves (Tower- Reupholstery work for lobby).
Reserve Contribution Income	42,532.00	42,532.00	-	-	
Interest Earned - Reserve Accounts	59,765.41	6,915.00	52,850.41	103,389.77	
Totals: Reserve Expense	101,292.17	46,266.00	55,026.17	77,351.93	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance	Interest		Term Months	Notes & Recommended Board Action
		Rate	Rate		
CIT OP 6827 (Common Dept)	\$ 227,075.94	0.05%	0		
CIT OP 0859 (Tower Dept)	\$ 607,302.45	0.05%	0		
CIT OP 0867 (Midrise Dept)	\$ 62,583.69	0.05%	0		
CIT OP 0875 (Commercial Dept)	\$ 46,731.38	0.05%	0		
CPB Square 1094 (Common Dept)	\$ 1,572.96	0.02%	0		
Petty Cash - CIT DC 6835	\$ 5,002.74	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)	\$ 12,460.37	0.35%	0		
RSV MMK, CIT, 5902 (Tower Dept)	\$ 58,414.29	0.69%	0		
RSV MMK, CIT, 5910 (Midrise Dept)	\$ 29,770.64	0.35%	0		
RSV MMK, CIT, 5929 (Commercial Dept)	\$ 10,727.98	0.30%	0		
RSV SAV,APFCU,9093 (Tower Dept)	\$ 100.00	0.00%	0		

RSV SAV,HFFCU,6910 (Tower Dept)	\$	4,259.43	0.10%	0
RSV,WELLS,5280 (Tower Dept)	\$	222,016.15	0.15%	0
RSV, CS, 9644 (Common Dept)	\$	2,089.93	5.00%	0
RSV, MS, 8496 (Tower Dept)	\$	4,954,419.17	0.50%	0
RSV, MS, 8499 (Midrise Dept)	\$	210,401.29	0.50%	0
RSV, MS, 8498 (Commercial Dept)	\$	126,533.88	0.50%	0
RSV, MS, 8497 (Common Dept)	\$	508,406.43	0.50%	0
RSV, CS, 9644 (Tower Dept)	\$	5,503.30	5.00%	0
Total Funds		7,095,635.29		

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@assiahawaii.com

FOR REAL ESTATE/RESALE PURCHASES





Michele Alueta
Community Manager

Income Statement Report The Collection Consolidated

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 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	2,837,163.70	2,837,163.00	0.70	4,863,708.00	2,026,544.30
4090 - Electric Assessments	67,871.12	66,451.00	1,420.12	484,049.26	465,157.00	18,892.26	797,412.00	313,362.74
Total Assessment Income	473,180.22	471,760.00	1,420.22	3,321,212.96	3,302,320.00	18,892.96	5,661,120.00	2,339,907.04
User Fee Income								
4215 - Bike & Surf Fees	700.00	599.00	101.00	5,150.00	4,193.00	957.00	7,188.00	2,038.00
4220 - Gate & Access Fees/Lockout Fees	350.00	0.00	350.00	2,950.00	0.00	2,950.00	0.00	(2,950.00)
4225 - Key Receipt	150.00	0.00	150.00	3,460.00	0.00	3,460.00	0.00	(3,460.00)
4255 - Pet Fees	300.00	288.00	12.00	1,943.43	2,016.00	(72.57)	3,456.00	1,512.57
4270 - Utility Fees - Chargepoint	0.00	1,000.00	(1,000.00)	15,390.12	7,000.00	8,390.12	12,000.00	(3,390.12)
Total User Fee Income	1,500.00	1,887.00	(387.00)	28,893.55	13,209.00	15,684.55	22,644.00	(6,249.55)
Rental Income								
4400 - Rent Receipts	4,950.00	4,600.00	350.00	30,662.02	32,200.00	(1,537.98)	55,200.00	24,537.98
Total Rental Income	4,950.00	4,600.00	350.00	30,662.02	32,200.00	(1,537.98)	55,200.00	24,537.98
Collections Income								
4710 - Late Fees	(404.04)	0.00	(404.04)	9,103.53	0.00	9,103.53	0.00	(9,103.53)
Total Collections Income	(404.04)	0.00	(404.04)	9,103.53	0.00	9,103.53	0.00	(9,103.53)
Other Income								
4805 - Bottles & Cans Recycles	0.00	0.00	0.00	4,088.66	0.00	4,088.66	0.00	(4,088.66)
4810 - Compliance Fines	0.00	1.00	(1.00)	1,575.00	7.00	1,568.00	12.00	(1,563.00)
4812 - Smoke Detector	48.00	0.00	48.00	886.50	0.00	886.50	0.00	(886.50)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	15.00	8,400.00	(8,385.00)	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)	771.11	1,200.00	(428.89)	5,159.75	8,400.00	(3,240.25)	14,400.00	9,240.25
4842 - Non-Taxable: Maintenance (Midrise)	68.57	250.00	(181.43)	724.90	1,750.00	(1,025.10)	3,000.00	2,275.10
4843 - Non-Taxable: Security (Midrise)	550.61	920.00	(369.39)	4,784.95	6,440.00	(1,655.05)	11,040.00	6,255.05

Income Statement Report

The Collection

Consolidated

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Other Income								
4846 - Non-Taxable: Security (Commercial)	390.00	406.00	(16.00)	2,730.00	2,842.00	(112.00)	4,872.00	2,142.00
Total Other Income	1,828.29	3,977.00	(2,148.71)	26,694.76	27,839.00	(1,144.24)	47,724.00	21,029.24
Investment Income								
4900 - Interest Earned - Operating Accounts	48.52	4.00	44.52	303.92	28.00	275.92	48.00	(255.92)
4904 - Perm Transfer Reserve Contribution	100,000.00	0.00	100,000.00	100,000.00	0.00	100,000.00	0.00	(100,000.00)
4905 - Reserve Contribution Income	42,532.00	42,532.00	0.00	297,724.00	297,724.00	0.00	510,384.00	212,660.00
4910 - Interest Earned - Reserve Accounts	59,765.41	6,915.00	52,850.41	151,794.77	48,405.00	103,389.77	82,980.00	(68,814.77)
Total Investment Income	202,345.93	49,451.00	152,894.93	549,822.69	346,157.00	203,665.69	593,412.00	43,589.31
Total Income	683,400.40	531,675.00	151,725.40	3,966,389.51	3,721,725.00	244,664.51	6,380,100.00	2,413,710.49
<u>Expense</u>								
Administrative								
5000 - General Administrative	2,260.44	1,800.00	460.44	10,385.76	12,600.00	(2,214.24)	21,600.00	11,214.24
5003 - Annual Meetings	0.00	0.00	0.00	1,478.38	0.00	1,478.38	0.00	(1,478.38)
5015 - Bank Charges	2.05	0.00	2.05	2.05	0.00	2.05	0.00	(2.05)
5045 - Dues & Subscriptions	1,802.20	480.00	1,322.20	2,789.20	3,360.00	(570.80)	5,760.00	2,970.80
5060 - Bank Loan	1,687.95	1,752.00	(64.05)	12,115.90	12,264.00	(148.10)	21,024.00	8,908.10
5070 - Master Association Dues Expense	11,318.53	6,349.00	4,969.53	79,229.71	44,443.00	34,786.71	76,188.00	(3,041.71)
5080 - NSF Charges	(10.00)	30.00	(40.00)	(20.00)	210.00	(230.00)	360.00	380.00
5085 - Office Equipment	213.44	231.00	(17.56)	1,873.30	1,617.00	256.30	2,772.00	898.70
5090 - Office Supplies	1,487.39	590.00	897.39	3,517.33	4,130.00	(612.67)	7,080.00	3,562.67
5095 - Payroll Services	434.55	535.00	(100.45)	3,439.56	3,745.00	(305.44)	6,420.00	2,980.44
5105 - Reserve Studies	0.00	568.00	(568.00)	0.00	3,976.00	(3,976.00)	6,816.00	6,816.00
5115 - Web Site Maintenance	182.01	450.00	(267.99)	2,748.94	3,150.00	(401.06)	5,400.00	2,651.06
Total Administrative	19,378.56	12,785.00	6,593.56	117,560.13	89,495.00	28,065.13	153,420.00	35,859.87
Communications								
5200 - Community Events	0.00	500.00	(500.00)	744.43	3,500.00	(2,755.57)	6,000.00	5,255.57

Income Statement Report

The Collection

Consolidated

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	0.00	500.00	(500.00)	728.40	3,500.00	(2,771.60)	6,000.00	5,271.60
Total Communications	0.00	1,000.00	(1,000.00)	1,472.83	7,000.00	(5,527.17)	12,000.00	10,527.17
Payroll & Benefits								
5306 - General Manager Salaries	17,449.73	94,608.00	(77,158.27)	130,330.81	662,256.00	(531,925.19)	1,135,296.00	1,004,965.19
5310 - Housekeeping/Custodial Salaries	12,527.12	0.00	12,527.12	88,128.74	0.00	88,128.74	0.00	(88,128.74)
5312 - Security Salaries	36,292.37	0.00	36,292.37	244,242.43	0.00	244,242.43	0.00	(244,242.43)
5314 - Maintenance Salaries	7,779.77	0.00	7,779.77	62,195.82	0.00	62,195.82	0.00	(62,195.82)
5325 - Bonuses	0.00	3,333.00	(3,333.00)	6,879.96	23,331.00	(16,451.04)	39,996.00	33,116.04
5330 - Health Benefits	9,625.39	14,300.00	(4,674.61)	68,047.04	100,100.00	(32,052.96)	171,600.00	103,552.96
5340 - Payroll Taxes	0.00	8,600.00	(8,600.00)	0.00	60,200.00	(60,200.00)	103,200.00	103,200.00
5355 - FICA Payroll Taxes	5,664.75	0.00	5,664.75	39,368.33	0.00	39,368.33	0.00	(39,368.33)
5360 - Payroll Taxes FUTA	32.86	0.00	32.86	853.92	0.00	853.92	0.00	(853.92)
5365 - Payroll Taxes SUTA	380.78	0.00	380.78	6,512.47	0.00	6,512.47	0.00	(6,512.47)
5375 - Payroll Taxes Unemployment	0.00	0.00	0.00	(4,009.10)	0.00	(4,009.10)	0.00	4,009.10
5390 - Workers Compensation	1,907.75	2,900.00	(992.25)	13,354.25	20,300.00	(6,945.75)	34,800.00	21,445.75
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	1,691.49	2,338.00	(646.51)	4,008.00	2,316.51
Total Payroll & Benefits	91,660.52	124,075.00	(32,414.48)	657,596.16	868,525.00	(210,928.84)	1,488,900.00	831,303.84
Insurance								
5400 - Insurance Premiums - HO6	0.00	160.00	(160.00)	9,375.13	1,120.00	8,255.13	1,920.00	(7,455.13)
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)	527.31	532.00	(4.69)	912.00	384.69
5415 - D&O Insurance Premiums	2,376.17	2,400.00	(23.83)	16,633.19	16,800.00	(166.81)	28,800.00	12,166.81
5420 - Umbrella Insurance Premiums	2,790.17	2,919.00	(128.83)	19,531.19	20,433.00	(901.81)	35,028.00	15,496.81
5430 - Equipment Breakdown Ins. Premiums	224.67	225.00	(0.33)	1,572.69	1,575.00	(2.31)	2,700.00	1,127.31
5445 - General Liability Insurance Premiums	4,066.25	4,066.00	0.25	28,463.75	28,462.00	1.75	48,792.00	20,328.25
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	224.00	(224.00)	384.00	384.00

Income Statement Report

The Collection

Consolidated

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 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	142,232.60	142,233.00	(0.40)	243,828.00	101,595.40
Total Insurance	29,851.59	30,197.00	(345.41)	213,697.86	211,379.00	2,318.86	362,364.00	148,666.14
Utilities								
6000 - Electric Service	137,893.09	141,300.00	(3,406.91)	946,108.30	989,100.00	(42,991.70)	1,695,600.00	749,491.70
6005 - Gas Service	2,175.37	3,500.00	(1,324.63)	24,814.97	24,500.00	314.97	42,000.00	17,185.03
6020 - Sub-Meter Expenses	4,592.62	4,601.00	(8.38)	31,717.05	32,207.00	(489.95)	55,212.00	23,494.95
6025 - Water Service	6,351.44	7,310.00	(958.56)	47,959.15	51,170.00	(3,210.85)	87,720.00	39,760.85
6030 - Sewer Service	30,598.73	33,396.00	(2,797.27)	217,483.06	233,772.00	(16,288.94)	400,752.00	183,268.94
6035 - Trash and Recycling Service	5,403.26	5,851.00	(447.74)	41,608.38	40,957.00	651.38	70,212.00	28,603.62
6045 - Cable Service	24,771.75	24,950.00	(178.25)	173,402.25	174,650.00	(1,247.75)	299,400.00	125,997.75
6050 - Telephone Service	552.82	750.00	(197.18)	4,566.82	5,250.00	(683.18)	9,000.00	4,433.18
Total Utilities	212,339.08	221,658.00	(9,318.92)	1,487,659.98	1,551,606.00	(63,946.02)	2,659,896.00	1,172,236.02
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,540.00	(1,077.17)	17,239.81	24,780.00	(7,540.19)	42,480.00	25,240.19
6165 - Tree Removal	0.00	1,190.00	(1,190.00)	11,193.72	8,330.00	2,863.72	14,280.00	3,086.28
Total Landscaping	2,462.83	4,730.00	(2,267.17)	28,433.53	33,110.00	(4,676.47)	56,760.00	28,326.47
Operations								
6310 - Backflow Device Inspection	0.00	377.00	(377.00)	0.00	2,639.00	(2,639.00)	4,524.00	4,524.00
6315 - Uniforms	13.09	400.00	(386.91)	38.21	2,800.00	(2,761.79)	4,800.00	4,761.79
Total Operations	13.09	777.00	(763.91)	38.21	5,439.00	(5,400.79)	9,324.00	9,285.79
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	471.20	700.00	(228.80)	1,200.00	728.80
6408 - Elevator Services	4,634.07	5,300.00	(665.93)	36,282.73	37,100.00	(817.27)	63,600.00	27,317.27
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

Income Statement Report

The Collection

Consolidated

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 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)	43,804.36	22,190.00	21,614.36	38,040.00	(5,764.36)
6416 - Fitness Room Services	233.51	336.00	(102.49)	2,041.20	2,352.00	(310.80)	4,032.00	1,990.80
6418 - Generator Services	0.00	350.00	(350.00)	0.00	2,450.00	(2,450.00)	4,200.00	4,200.00
6422 - Gate Services	0.00	1,300.00	(1,300.00)	5,858.63	9,100.00	(3,241.37)	15,600.00	9,741.37
6424 - HVAC Services	2,978.57	1,890.00	1,088.57	14,166.80	13,230.00	936.80	22,680.00	8,513.20
6430 - Janitorial Services	817.23	1,200.00	(382.77)	5,128.79	8,400.00	(3,271.21)	14,400.00	9,271.21
6432 - Maintenance Services	140.82	250.00	(109.18)	726.94	1,750.00	(1,023.06)	3,000.00	2,273.06
6434 - Pest Control	2,280.78	1,220.00	1,060.78	7,982.73	8,540.00	(557.27)	14,640.00	6,657.27
6440 - Safety & Security	1,045.11	2,026.00	(980.89)	18,971.21	14,182.00	4,789.21	24,312.00	5,340.79
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	21,599.21	5,360.00	16,239.21	44,434.23	37,520.00	6,914.23	64,320.00	19,885.77
Total Contracted Services	33,729.30	22,928.00	10,801.30	179,868.82	160,496.00	19,372.82	275,136.00	95,267.18
Repair & Maintenance								
6515 - Building Repair & Maintenance	237.52	1,869.00	(1,631.48)	11,133.29	13,083.00	(1,949.71)	22,428.00	11,294.71
6535 - Dryer Duct Cleaning Repair & Maintenance	0.00	35.00	(35.00)	0.00	245.00	(245.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenance	323.56	831.00	(507.44)	366.81	5,817.00	(5,450.19)	9,972.00	9,605.19
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	38.45	100.00	(61.55)	1,150.22	700.00	450.22	1,200.00	49.78
6630 - Hydrant/Standpipe Repair & Maintenance	0.00	0.00	0.00	21.93	0.00	21.93	0.00	(21.93)
6635 - Janitorial Supplies & Maintenance	1,771.62	1,850.00	(78.38)	12,587.07	12,950.00	(362.93)	22,200.00	9,612.93
6680 - Painting Services & Supplies	0.00	205.00	(205.00)	346.38	1,435.00	(1,088.62)	2,460.00	2,113.62
6695 - Plumbing Supplies/Repair & Maintenance	0.00	530.00	(530.00)	12,047.78	3,710.00	8,337.78	6,360.00	(5,687.78)
6700 - Pool Supplies/Repair & Maintenance	1,060.60	1,400.00	(339.40)	7,726.21	9,800.00	(2,073.79)	16,800.00	9,073.79
6730 - Security System Repair & Maintenance	4,837.69	0.00	4,837.69	21,684.20	0.00	21,684.20	0.00	(21,684.20)
6765 - Grill Repair & Maintenance	0.00	250.00	(250.00)	932.11	1,750.00	(817.89)	3,000.00	2,067.89
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	417.23	0.00	417.23	0.00	(417.23)

Income Statement Report

The Collection

Consolidated

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6795 - Other Supplies/Repair & Maintenance	837.64	650.00	187.64	2,642.78	4,550.00	(1,907.22)	7,800.00	5,157.22
Total Repair & Maintenance	9,107.08	7,887.00	1,220.08	71,056.01	55,209.00	15,847.01	94,644.00	23,587.99
Professional Services								
7000 - Audit & Tax Services	261.78	920.00	(658.22)	10,732.98	6,440.00	4,292.98	11,040.00	307.02
7030 - Legal Services - General Counsel	0.00	1,442.00	(1,442.00)	3,602.00	10,094.00	(6,492.00)	17,304.00	13,702.00
7040 - Management Fees	3,990.57	3,991.00	(0.43)	27,469.07	27,937.00	(467.93)	47,892.00	20,422.93
7095 - Professional Fees,Common	160.32	400.00	(239.68)	2,788.53	2,800.00	(11.47)	4,800.00	2,011.47
Total Professional Services	4,412.67	6,753.00	(2,340.33)	44,592.58	47,271.00	(2,678.42)	81,036.00	36,443.42
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,626.52	1,900.00	(273.48)	11,436.66	13,300.00	(1,863.34)	22,800.00	11,363.34
8905 - Owned Unit Repair & Maintenance	182.11	550.00	(367.89)	3,697.13	3,850.00	(152.87)	6,600.00	2,902.87
Total Association Owned Unit Expenses	1,808.63	2,450.00	(641.37)	15,133.79	17,150.00	(2,016.21)	29,400.00	14,266.21
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	16,662.00	588.00	16,074.00	1,008.00	(15,654.00)
9005 - State Income Tax	0.00	13.00	(13.00)	650.00	91.00	559.00	156.00	(494.00)
9015 - Real Property Tax	0.00	750.00	(750.00)	4,417.10	5,250.00	(832.90)	9,000.00	4,582.90
9025 - General Excise Tax	552.27	800.00	(247.73)	7,791.36	5,600.00	2,191.36	9,600.00	1,808.64
Total Taxes	552.27	1,647.00	(1,094.73)	29,520.46	11,529.00	17,991.46	19,764.00	(9,756.46)
Other Expenses								
9105 - Reserve Contribution Expense	42,532.00	42,532.00	0.00	297,724.00	297,724.00	0.00	510,384.00	212,660.00
Total Other Expenses	42,532.00	42,532.00	0.00	297,724.00	297,724.00	0.00	510,384.00	212,660.00
Reserve Expenses								
9104 - Perm Transfer Reserve Contribution Ex	100,000.00	0.00	100,000.00	100,000.00	0.00	100,000.00	0.00	(100,000.00)
9800 - Repair & Replacement Expenses	1,005.24	3,181.00	(2,175.76)	48,304.84	22,267.00	26,037.84	38,172.00	(10,132.84)

Income Statement Report
The Collection
Consolidated

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Reserve Expenses								
9844 - Doors Expenses	0.00	424.00	(424.00)	0.00	2,968.00	(2,968.00)	5,088.00	5,088.00
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	5,831.00	(5,831.00)	9,996.00	9,996.00
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	2,758.00	(2,758.00)	4,728.00	4,728.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	55,839.00	(55,839.00)	95,724.00	95,724.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	6,083.00	(6,083.00)	10,428.00	10,428.00
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	39,319.00	(39,319.00)	67,404.00	67,404.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	1,855.00	(1,855.00)	3,180.00	3,180.00
Total Reserve Expenses	101,005.24	19,560.00	81,445.24	148,304.84	136,920.00	11,384.84	234,720.00	86,415.16
Total Expense	548,852.86	498,979.00	49,873.86	3,292,659.20	3,492,853.00	(200,193.80)	5,987,748.00	2,695,088.80
Net Income / (Loss)	134,547.54	32,696.00	101,851.54	673,730.31	228,872.00	444,858.31	392,352.00	(281,378.31)