

# The Collection

## Financial Packet Variance Report and Executive Summary

Month Ending July 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.

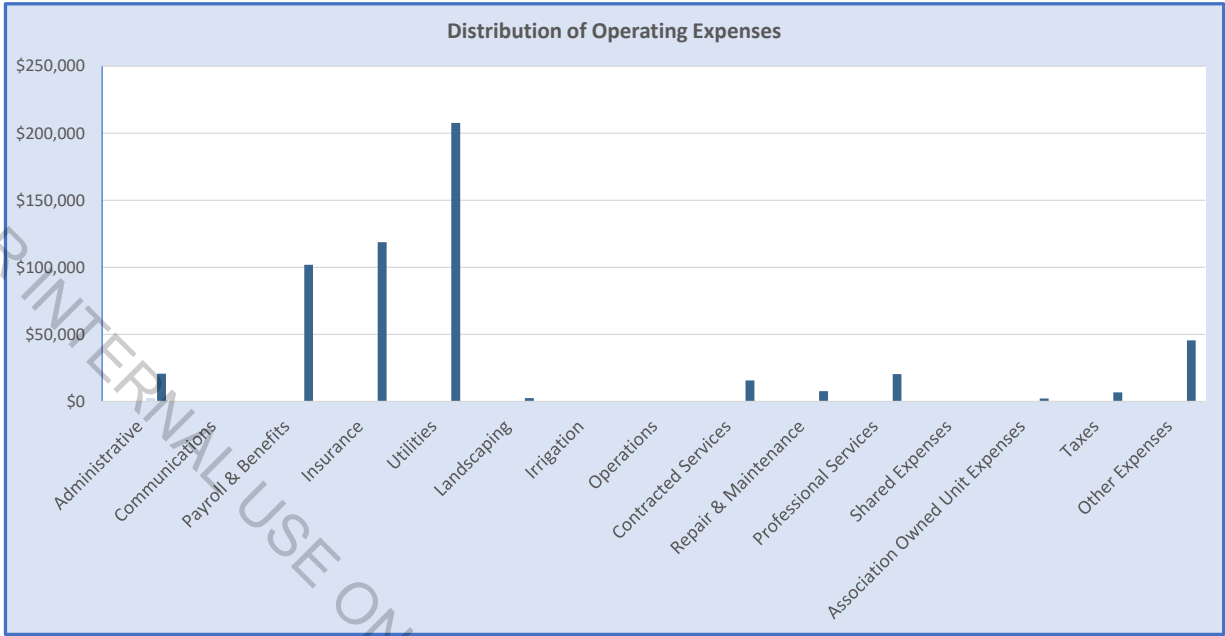
BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$773,263.30				
1657	-\$168,443.94				
1658	\$168,443.94				
Reserve Funds	\$6,769,786.21				
Accounts Receivable	\$40,593.80				
Prepaid Expenses	\$347,864.17		Prepaid Insurance		
Prepaid Assessments	\$124,809.23		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$754,320.59				
Accounts Payable	\$13,453.88		Accounts Payable		
Net Income/(Loss)	\$441,927.13		<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	568,713.39	486,203.00	82,510.39	410,905.50	
User Fee Income	6,297.38	1,887.00	4,410.38	30,029.65	
Rental Income	4,950.00	4,950.00	-	-	
Collections Income	2,068.38	-	2,068.38	6,699.50	
Other Income	5,295.27	4,102.00	1,193.27	(9,045.57)	
Interest Earned - Operating Accounts	41.96	5.00	36.96	252.45	
<b>Totals: Income</b>	<b>587,366.38</b>	<b>497,147.00</b>	<b>90,219.38</b>	<b>438,841.53</b>	
Expense Description					
Administrative	20,621.05	17,383.00	3,238.05	3,015.84	GL5000 Admin (Common -Admin charges, reclassified postage), 5045 Dues (Tower -Pool and guard card certifications), 5085 & 5090 Office Equip & Supplies (Common-Copier & Office supplies), 5115 Website Maint (Common-pdf, zoom, newsletter, etc., & Tower- EV Charger License).
Communications	-	1,150.00	(1,150.00)	(6,983.32)	
Payroll & Benefits	101,946.40	121,493.00	(19,546.60)	(72,216.36)	
Insurance	118,753.71	35,232.00	83,521.71	509,964.97	Insurance Premiums- 5400-HO6 (Tower & Midrise- HO6 Premiums-chargeback to owners and Common - Amortized Insurance Premiums).
Utilities	207,811.04	223,132.00	(15,320.96)	(100,818.63)	
Landscaping	2,462.83	4,730.00	(2,267.17)	(9,974.87)	
Irrigation	-	-	-	-	
Operations	13.09	748.00	(734.91)	(3,744.21)	
Contracted Services	15,674.57	24,340.00	(8,665.43)	(15,823.49)	
Repair & Maintenance	7,681.18	7,990.00	(308.82)	(1,031.78)	
Professional Services	20,362.16	7,192.00	13,170.16	(2,779.94)	GL7000-Audit (Common- Felice Valmas, CPA), 7095-Professional Services (Tower-Condo Regis.).
Shared Expenses	-	-	-	-	
Association Owned Unit Expenses	2,136.74	2,450.00	(313.26)	33.50	
Taxes	6,817.92	2,840.00	3,977.92	22,199.30	GL9015-Real Prop Taxes(Common - 2025 Pmt 1 of 2), 9025-GET (Common - 6/30/25).
Other Expenses	45,584.00	45,584.00	-	-	Monthly Reserve Contributions.
<b>Totals: Operating Expense:</b>	<b>549,864.69</b>	<b>494,264.00</b>	<b>55,600.69</b>	<b>321,841.01</b>	
<b>Totals: Operating Income/(Loss)</b>	<b>37,501.69</b>	<b>2,883.00</b>	<b>34,618.69</b>	<b>117,000.52</b>	
Reserve Expenses:					
Repair & Replacement Expenses	30,190.85	23,467.00	6,723.85	(6,743.36)	GL9800-Reserves (Tower-Meter replacement, Pool resurface, coping/tile sealing, hallway carpet deposit).
Reserve Contribution Income	45,584.00	45,584.00	-	-	
Interest Earned - Reserve Accounts	35,343.54	24,044.00	11,299.54	(25,124.75)	
<b>Totals: Reserve Expense</b>	<b>50,736.69</b>	<b>46,161.00</b>	<b>4,575.69</b>	<b>(18,381.39)</b>	
INVESTMENTS - CDs, MMMKT, SAV					
			Interest	Term	

Account	Balance	Rate	Months	Notes & Recommended Board Action
CIT OP 6827 (Common Dept)	\$ 266,886.42	0.05%	0	
CIT OP 0859 (Tower Dept)	\$ 466,574.19	0.05%	0	
CIT OP 0867 (Midrise Dept)	\$ 86,580.68	0.05%	0	
CIT OP 0875 (Commercial Dept)	\$ 64,957.55	0.05%	0	
CPB Square 1094 (Common Dept)	\$ 46,702.90	0.02%	0	
Petty Cash - CIT DC 6835	\$ 10,005.50	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)	\$ 32,054.28	0.17%	0	
RSV MMK, CIT, 5902 (Tower Dept)	\$ 701,342.72	0.52%	0	
RSV MMK, CIT, 5910 (Midrise Dept)	\$ 88,981.65	0.17%	0	
RSV MMK, CIT, 5929 (Commercial Dept)	\$ 21,418.97	0.17%	0	
RSV SAV, APFCU, 9093 (Tower Dept)	\$ 100.00	0.00%	0	
RSV SAV, HFFCU, 6910 (Tower Dept)	\$ 4,263.68	0.10%	0	
RSV, WELLS, 5280 (Tower Dept)	\$ 223,821.08	0.15%	0	
RSV, CS, 9644 (Common Dept)	\$ 2,184.51	3.94%	0	
RSV, MS, 8496 (Tower Dept)	\$ 4,873,256.43	3.74%	0	
RSV, MS, 8499 (Midrise Dept)	\$ 220,110.24	3.85%	0	
RSV, MS, 8498 (Commercial Dept)	\$ 132,408.18	3.70%	0	
RSV, MS, 8497 (Common Dept)	\$ 295,384.86	3.70%	0	
RSV, CS, 9644 (Tower Dept)	\$ 5,752.40	3.94%	0	
0	\$ -	0.00%	0	
<b>Total Funds</b>	<b>7,543,049.51</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)

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Michele Alueta  
Community Manager

## Income Statement Report The Collection Consolidated

July 01, 2025 thru July 31, 2025

	Current Period			Year to Date (7 months)			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	2,941,765.96	2,941,764.00	1.96	5,043,024.00	2,101,258.04
4030 - Special Assessments	77,826.39	0.00	77,826.39	389,131.95	0.00	389,131.95	0.00	(389,131.95)
4090 - Electric Assessments	70,634.72	65,951.00	4,683.72	483,428.59	461,657.00	21,771.59	791,412.00	307,983.41
<b>Total Assessment Income</b>	<b>568,713.39</b>	<b>486,203.00</b>	<b>82,510.39</b>	<b>3,814,326.50</b>	<b>3,403,421.00</b>	<b>410,905.50</b>	<b>5,834,436.00</b>	<b>2,020,109.50</b>
<b>User Fee Income</b>								
4215 - Bike & Surf Fees	700.00	599.00	101.00	4,647.25	4,193.00	454.25	7,188.00	2,540.75
4220 - Gate & Access Fees/Lockout Fees	175.00	0.00	175.00	1,750.00	0.00	1,750.00	0.00	(1,750.00)
4225 - Key Receipt	936.10	0.00	936.10	3,527.30	0.00	3,527.30	0.00	(3,527.30)
4255 - Pet Fees	331.04	288.00	43.04	1,721.94	2,016.00	(294.06)	3,456.00	1,734.06
4270 - Utility Fees - Chargepoint	4,155.24	1,000.00	3,155.24	31,592.16	7,000.00	24,592.16	12,000.00	(19,592.16)
<b>Total User Fee Income</b>	<b>6,297.38</b>	<b>1,887.00</b>	<b>4,410.38</b>	<b>43,238.65</b>	<b>13,209.00</b>	<b>30,029.65</b>	<b>22,644.00</b>	<b>(20,594.65)</b>
<b>Rental Income</b>								
4400 - Rent Receipts	4,950.00	4,950.00	0.00	34,650.00	34,650.00	0.00	59,400.00	24,750.00
<b>Total Rental Income</b>	<b>4,950.00</b>	<b>4,950.00</b>	<b>0.00</b>	<b>34,650.00</b>	<b>34,650.00</b>	<b>0.00</b>	<b>59,400.00</b>	<b>24,750.00</b>
<b>Collections Income</b>								
4710 - Late Fees	2,068.38	0.00	2,068.38	6,699.50	0.00	6,699.50	0.00	(6,699.50)
<b>Total Collections Income</b>	<b>2,068.38</b>	<b>0.00</b>	<b>2,068.38</b>	<b>6,699.50</b>	<b>0.00</b>	<b>6,699.50</b>	<b>0.00</b>	<b>(6,699.50)</b>
<b>Other Income</b>								
4805 - Bottles & Cans Recycles	480.35	0.00	480.35	2,189.14	0.00	2,189.14	0.00	(2,189.14)
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	7.00	(7.00)	12.00	12.00
4812 - Smoke Detector	65.00	0.00	65.00	(1,148.79)	0.00	(1,148.79)	0.00	1,148.79
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	36.00	8,400.00	(8,364.00)	14,400.00	14,364.00
4840 - Holiday Funds Receipts	0.00	0.00	0.00	1,700.00	0.00	1,700.00	0.00	(1,700.00)
4841 - Non-Taxable: Housekeeping (Midrise)	2,055.15	1,200.00	855.15	6,913.63	8,400.00	(1,486.37)	14,400.00	7,486.37
4842 - Non-Taxable: Maintenance (Midrise)	194.16	300.00	(105.84)	1,148.34	2,100.00	(951.66)	3,600.00	2,451.66

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July 01, 2025 thru July 31, 2025

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Other Income</b>								
4843 - Non-Taxable: Security (Midrise)	1,700.61	1,000.00	700.61	6,040.11	7,000.00	(959.89)	12,000.00	5,959.89
4846 - Non-Taxable: Security (Commercial)	800.00	401.00	399.00	2,790.00	2,807.00	(17.00)	4,812.00	2,022.00
<b>Total Other Income</b>	<b>5,295.27</b>	<b>4,102.00</b>	<b>1,193.27</b>	<b>19,668.43</b>	<b>28,714.00</b>	<b>(9,045.57)</b>	<b>49,224.00</b>	<b>29,555.57</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	41.96	5.00	36.96	287.45	35.00	252.45	60.00	(227.45)
4905 - Reserve Contribution Income	45,584.00	45,584.00	0.00	319,088.00	319,088.00	0.00	547,008.00	227,920.00
4910 - Interest Earned - Reserve Accounts	35,343.54	24,044.00	11,299.54	143,183.25	168,308.00	(25,124.75)	288,528.00	145,344.75
<b>Total Investment Income</b>	<b>80,969.50</b>	<b>69,633.00</b>	<b>11,336.50</b>	<b>462,558.70</b>	<b>487,431.00</b>	<b>(24,872.30)</b>	<b>835,596.00</b>	<b>373,037.30</b>
<b>Total Income</b>	<b>668,293.92</b>	<b>566,775.00</b>	<b>101,518.92</b>	<b>4,381,141.78</b>	<b>3,967,425.00</b>	<b>413,716.78</b>	<b>6,801,300.00</b>	<b>2,420,158.22</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - General Administrative	1,966.96	1,800.00	166.96	12,651.51	12,600.00	51.51	21,600.00	8,948.49
5015 - Bank Charges	0.00	0.00	0.00	(19.38)	0.00	(19.38)	0.00	19.38
5045 - Dues & Subscriptions	1,033.15	400.00	633.15	2,463.41	2,800.00	(336.59)	4,800.00	2,336.59
5060 - Bank Loan	1,618.47	1,678.00	(59.53)	11,564.43	11,746.00	(181.57)	20,136.00	8,571.57
5070 - Master Association Dues Expense	11,658.64	11,659.00	(0.36)	82,755.14	81,613.00	1,142.14	139,908.00	57,152.86
5080 - NSF Charges	0.00	30.00	(30.00)	(10.00)	210.00	(220.00)	360.00	370.00
5085 - Office Equipment	391.56	231.00	160.56	1,839.01	1,617.00	222.01	2,772.00	932.99
5090 - Office Supplies	792.45	500.00	292.45	3,135.96	3,500.00	(364.04)	6,000.00	2,864.04
5095 - Payroll Services	661.46	565.00	96.46	4,690.02	3,955.00	735.02	6,780.00	2,089.98
5105 - Reserve Studies	0.00	70.00	(70.00)	0.00	490.00	(490.00)	840.00	840.00
5115 - Web Site Maintenance	2,498.36	450.00	2,048.36	5,626.74	3,150.00	2,476.74	5,400.00	(226.74)
<b>Total Administrative</b>	<b>20,621.05</b>	<b>17,383.00</b>	<b>3,238.05</b>	<b>124,696.84</b>	<b>121,681.00</b>	<b>3,015.84</b>	<b>208,596.00</b>	<b>83,899.16</b>
<b>Communications</b>								
5200 - Community Events	0.00	500.00	(500.00)	636.62	3,500.00	(2,863.38)	6,000.00	5,363.38

# Income Statement Report

## The Collection

### Consolidated

July 01, 2025 thru July 31, 2025

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Communications</b>								
5215 - Postage	0.00	650.00	(650.00)	430.06	4,550.00	(4,119.94)	7,800.00	7,369.94
<b>Total Communications</b>	<b>0.00</b>	<b>1,150.00</b>	<b>(1,150.00)</b>	<b>1,066.68</b>	<b>8,050.00</b>	<b>(6,983.32)</b>	<b>13,800.00</b>	<b>12,733.32</b>
<b>Payroll &amp; Benefits</b>								
5306 - General Manager Salaries	19,534.20	19,100.00	434.20	136,289.55	133,700.00	2,589.55	229,200.00	92,910.45
5310 - Housekeeping/Custodial Salaries	12,543.23	16,555.00	(4,011.77)	112,696.38	115,885.00	(3,188.62)	198,660.00	85,963.62
5312 - Security Salaries	34,602.35	41,702.00	(7,099.65)	275,727.45	291,914.00	(16,186.55)	500,424.00	224,696.55
5314 - Maintenance Salaries	16,134.35	16,643.00	(508.65)	106,251.24	116,501.00	(10,249.76)	199,716.00	93,464.76
5325 - Bonuses	0.00	3,333.00	(3,333.00)	0.00	23,331.00	(23,331.00)	39,996.00	39,996.00
5330 - Health Benefits	10,931.47	14,000.00	(3,068.53)	88,845.69	98,000.00	(9,154.31)	168,000.00	79,154.31
5355 - FICA Payroll Taxes	6,335.27	7,137.00	(801.73)	46,692.30	49,959.00	(3,266.70)	85,644.00	38,951.70
5360 - Payroll Taxes FUTA	2.20	88.00	(85.80)	945.43	616.00	329.43	1,056.00	110.57
5365 - Payroll Taxes SUTA	78.28	501.00	(422.72)	486.39	3,507.00	(3,020.61)	6,012.00	5,525.61
5390 - Workers Compensation	1,785.05	2,100.00	(314.95)	8,233.85	14,700.00	(6,466.15)	25,200.00	16,966.15
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	2,066.36	2,338.00	(271.64)	4,008.00	1,941.64
<b>Total Payroll &amp; Benefits</b>	<b>101,946.40</b>	<b>121,493.00</b>	<b>(19,546.60)</b>	<b>778,234.64</b>	<b>850,451.00</b>	<b>(72,216.36)</b>	<b>1,457,916.00</b>	<b>679,681.36</b>
<b>Insurance</b>								
5400 - Insurance Premiums - HO6	12,376.00	0.00	12,376.00	11,945.00	0.00	11,945.00	0.00	(11,945.00)
5410 - Fidelity Bond Insurance Premiums	75.33	79.00	(3.67)	527.31	553.00	(25.69)	948.00	420.69
5415 - D&O Insurance Premiums	2,376.17	2,614.00	(237.83)	16,633.19	18,298.00	(1,664.81)	31,368.00	14,734.81
5420 - Umbrella Insurance Premiums	4,110.67	3,209.00	901.67	28,774.69	22,463.00	6,311.69	38,508.00	9,733.31
5430 - Equipment Breakdown Ins. Premiums	259.83	236.00	23.83	1,818.81	1,652.00	166.81	2,832.00	1,013.19
5445 - General Liability Insurance Premiums	5,192.92	4,676.00	516.92	36,350.44	32,732.00	3,618.44	56,112.00	19,761.56
5457 - Hurricane Insurance Premiums	64,855.37	0.00	64,855.37	453,987.59	0.00	453,987.59	0.00	(453,987.59)
5458 - Owned Unit 401 HO6 Insurace	0.00	35.00	(35.00)	0.00	245.00	(245.00)	420.00	420.00
5460 - Property Insurance Premiums	29,507.42	24,383.00	5,124.42	206,551.94	170,681.00	35,870.94	292,596.00	86,044.06
<b>Total Insurance</b>	<b>118,753.71</b>	<b>35,232.00</b>	<b>83,521.71</b>	<b>756,588.97</b>	<b>246,624.00</b>	<b>509,964.97</b>	<b>422,784.00</b>	<b>(333,804.97)</b>

# Income Statement Report

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### Consolidated

July 01, 2025 thru July 31, 2025

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6000 - Electric Service	130,591.30	141,000.00	(10,408.70)	912,424.12	987,000.00	(74,575.88)	1,692,000.00	779,575.88
6005 - Gas Service	2,479.33	3,500.00	(1,020.67)	18,797.03	24,500.00	(5,702.97)	42,000.00	23,202.97
6020 - Sub-Meter Expenses	5,028.67	5,079.00	(50.33)	38,806.53	35,553.00	3,253.53	60,948.00	22,141.47
6025 - Water Service	6,156.68	7,358.00	(1,201.32)	46,537.88	51,506.00	(4,968.12)	88,296.00	41,758.12
6030 - Sewer Service	30,205.18	33,045.00	(2,839.82)	213,806.82	231,315.00	(17,508.18)	396,540.00	182,733.18
6035 - Trash and Recycling Service	6,582.36	6,623.00	(40.64)	46,508.97	46,361.00	147.97	79,476.00	32,967.03
6045 - Cable Service	25,671.75	25,777.00	(105.25)	179,702.25	180,439.00	(736.75)	309,324.00	129,621.75
6050 - Telephone Service	1,095.77	750.00	345.77	4,521.77	5,250.00	(728.23)	9,000.00	4,478.23
<b>Total Utilities</b>	<b>207,811.04</b>	<b>223,132.00</b>	<b>(15,320.96)</b>	<b>1,461,105.37</b>	<b>1,561,924.00</b>	<b>(100,818.63)</b>	<b>2,677,584.00</b>	<b>1,216,478.63</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	2,462.83	3,540.00	(1,077.17)	23,135.13	24,780.00	(1,644.87)	42,480.00	19,344.87
6165 - Tree Removal	0.00	1,190.00	(1,190.00)	0.00	8,330.00	(8,330.00)	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>23,135.13</b>	<b>33,110.00</b>	<b>(9,974.87)</b>	<b>56,760.00</b>	<b>33,624.87</b>
<b>Operations</b>								
6310 - Backflow Device Inspection	0.00	348.00	(348.00)	0.00	2,436.00	(2,436.00)	4,176.00	4,176.00
6315 - Uniforms	13.09	400.00	(386.91)	1,491.79	2,800.00	(1,308.21)	4,800.00	3,308.21
<b>Total Operations</b>	<b>13.09</b>	<b>748.00</b>	<b>(734.91)</b>	<b>1,491.79</b>	<b>5,236.00</b>	<b>(3,744.21)</b>	<b>8,976.00</b>	<b>7,484.21</b>
<b>Contracted Services</b>								
6400 - Booster Pump Services	0.00	100.00	(100.00)	785.34	700.00	85.34	1,200.00	414.66
6408 - Elevator Services	4,803.50	5,300.00	(496.50)	38,723.21	37,100.00	1,623.21	63,600.00	24,876.79
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	525.00	(525.00)	900.00	900.00
6412 - Compactor Services	340.31	183.00	157.31	340.31	1,281.00	(940.69)	2,196.00	1,855.69
6414 - Fire Prevention & Protection	392.67	3,194.00	(2,801.33)	21,042.61	22,358.00	(1,315.39)	38,328.00	17,285.39
6416 - Fitness Room Services	293.20	396.00	(102.80)	2,200.32	2,772.00	(571.68)	4,752.00	2,551.68
6418 - Generator Services	0.00	300.00	(300.00)	0.00	2,100.00	(2,100.00)	3,600.00	3,600.00
6422 - Gate Services	2,630.37	1,391.00	1,239.37	9,265.96	9,737.00	(471.04)	16,692.00	7,426.04

# Income Statement Report The Collection Consolidated

July 01, 2025 thru July 31, 2025

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6424 - HVAC Services	2,266.51	1,850.00	416.51	22,645.20	12,950.00	9,695.20	22,200.00	(445.20)
6430 - Janitorial Services	1,064.48	1,200.00	(135.52)	7,168.82	8,400.00	(1,231.18)	14,400.00	7,231.18
6432 - Maintenance Services	83.48	300.00	(216.52)	1,017.95	2,100.00	(1,082.05)	3,600.00	2,582.05
6434 - Pest Control	1,156.83	1,225.00	(68.17)	8,081.37	8,575.00	(493.63)	14,700.00	6,618.63
6440 - Safety & Security	2,643.22	3,050.00	(406.78)	20,822.25	21,350.00	(527.75)	36,600.00	15,777.75
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	0.00	5,608.00	(5,608.00)	22,463.17	39,256.00	(16,792.83)	67,296.00	44,832.83
<b>Total Contracted Services</b>	<b>15,674.57</b>	<b>24,340.00</b>	<b>(8,665.43)</b>	<b>154,556.51</b>	<b>170,380.00</b>	<b>(15,823.49)</b>	<b>292,080.00</b>	<b>137,523.49</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	(798.95)	1,919.00	(2,717.95)	10,217.16	13,433.00	(3,215.84)	23,028.00	12,810.84
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	245.00	(245.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenance	0.00	481.00	(481.00)	10,793.74	3,367.00	7,426.74	5,772.00	(5,021.74)
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	175.00	(175.00)	1,385.04	1,225.00	160.04	2,100.00	714.96
6635 - Janitorial Supplies & Maintenance	1,766.43	1,850.00	(83.57)	11,804.48	12,950.00	(1,145.52)	22,200.00	10,395.52
6680 - Painting Services & Supplies	369.42	205.00	164.42	1,073.78	1,435.00	(361.22)	2,460.00	1,386.22
6695 - Plumbing Supplies/Repair & Maintenance	0.00	530.00	(530.00)	736.13	3,710.00	(2,973.87)	6,360.00	5,623.87
6700 - Pool Supplies/Repair & Maintenance	6,344.28	1,400.00	4,944.28	12,803.75	9,800.00	3,003.75	16,800.00	3,996.25
6730 - Security System Repair & Maintenance	0.00	0.00	0.00	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	2,646.00	(2,646.00)	4,536.00	4,536.00
6765 - Grill Repair & Maintenance	0.00	300.00	(300.00)	482.17	2,100.00	(1,617.83)	3,600.00	3,117.83
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	84.70	0.00	84.70	0.00	(84.70)
6795 - Other Supplies/Repair & Maintenance	0.00	550.00	(550.00)	679.58	3,850.00	(3,170.42)	6,600.00	5,920.42
<b>Total Repair &amp; Maintenance</b>	<b>7,681.18</b>	<b>7,990.00</b>	<b>(308.82)</b>	<b>54,898.22</b>	<b>55,930.00</b>	<b>(1,031.78)</b>	<b>95,880.00</b>	<b>40,981.78</b>
<b>Professional Services</b>								
7000 - Audit & Tax Services	10,471.20	920.00	9,551.20	10,471.20	6,440.00	4,031.20	11,040.00	568.80
7030 - Legal Services - General Counsel	824.61	1,350.00	(525.39)	2,923.83	9,450.00	(6,526.17)	16,200.00	13,276.17

# Income Statement Report

## The Collection

### Consolidated

July 01, 2025 thru July 31, 2025

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Professional Services</b>								
7040 - Management Fees	4,110.29	4,110.00	0.29	27,148.49	28,770.00	(1,621.51)	49,320.00	22,171.51
7095 - Professional Fees, Common	4,956.06	812.00	4,144.06	7,020.54	5,684.00	1,336.54	9,744.00	2,723.46
<b>Total Professional Services</b>	<b>20,362.16</b>	<b>7,192.00</b>	<b>13,170.16</b>	<b>47,564.06</b>	<b>50,344.00</b>	<b>(2,779.94)</b>	<b>86,304.00</b>	<b>38,739.94</b>
<b>Association Owned Unit Expenses</b>								
8900 - Owned Unit Assessments	1,944.63	1,900.00	44.63	12,873.98	13,300.00	(426.02)	22,800.00	9,926.02
8905 - Owned Unit Repair & Maintenance	192.11	550.00	(357.89)	4,309.52	3,850.00	459.52	6,600.00	2,290.48
<b>Total Association Owned Unit Expenses</b>	<b>2,136.74</b>	<b>2,450.00</b>	<b>(313.26)</b>	<b>17,183.50</b>	<b>17,150.00</b>	<b>33.50</b>	<b>29,400.00</b>	<b>12,216.50</b>
<b>Taxes</b>								
9000 - Federal Income Tax	0.00	933.00	(933.00)	19,235.00	6,531.00	12,704.00	11,196.00	(8,039.00)
9005 - State Income Tax	0.00	27.00	(27.00)	4,645.00	189.00	4,456.00	324.00	(4,321.00)
9015 - Real Property Tax	4,272.59	780.00	3,492.59	8,952.73	5,460.00	3,492.73	9,360.00	407.27
9025 - General Excise Tax	2,545.33	1,100.00	1,445.33	9,246.57	7,700.00	1,546.57	13,200.00	3,953.43
<b>Total Taxes</b>	<b>6,817.92</b>	<b>2,840.00</b>	<b>3,977.92</b>	<b>42,079.30</b>	<b>19,880.00</b>	<b>22,199.30</b>	<b>34,080.00</b>	<b>(7,999.30)</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	45,584.00	45,584.00	0.00	319,088.00	319,088.00	0.00	547,008.00	227,920.00
<b>Total Other Expenses</b>	<b>45,584.00</b>	<b>45,584.00</b>	<b>0.00</b>	<b>319,088.00</b>	<b>319,088.00</b>	<b>0.00</b>	<b>547,008.00</b>	<b>227,920.00</b>
<b>Reserve Expenses</b>								
9800 - Repair & Replacement Expenses	30,190.85	23,467.00	6,723.85	157,525.64	164,269.00	(6,743.36)	281,604.00	124,078.36
9916 - Paved Surfaces Expenses	0.00	903.00	(903.00)	0.00	6,321.00	(6,321.00)	10,836.00	10,836.00
<b>Total Reserve Expenses</b>	<b>30,190.85</b>	<b>24,370.00</b>	<b>5,820.85</b>	<b>157,525.64</b>	<b>170,590.00</b>	<b>(13,064.36)</b>	<b>292,440.00</b>	<b>134,914.36</b>
<b>Total Expense</b>	<b>580,055.54</b>	<b>518,634.00</b>	<b>61,421.54</b>	<b>3,939,214.65</b>	<b>3,630,438.00</b>	<b>308,776.65</b>	<b>6,223,608.00</b>	<b>2,284,393.35</b>
<b>Net Income / (Loss)</b>	<b>88,238.38</b>	<b>48,141.00</b>	<b>40,097.38</b>	<b>441,927.13</b>	<b>336,987.00</b>	<b>104,940.13</b>	<b>577,692.00</b>	<b>135,764.87</b>