

The Collection

Financial Packet Variance Report and Executive Summary

Month Ending **June 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.

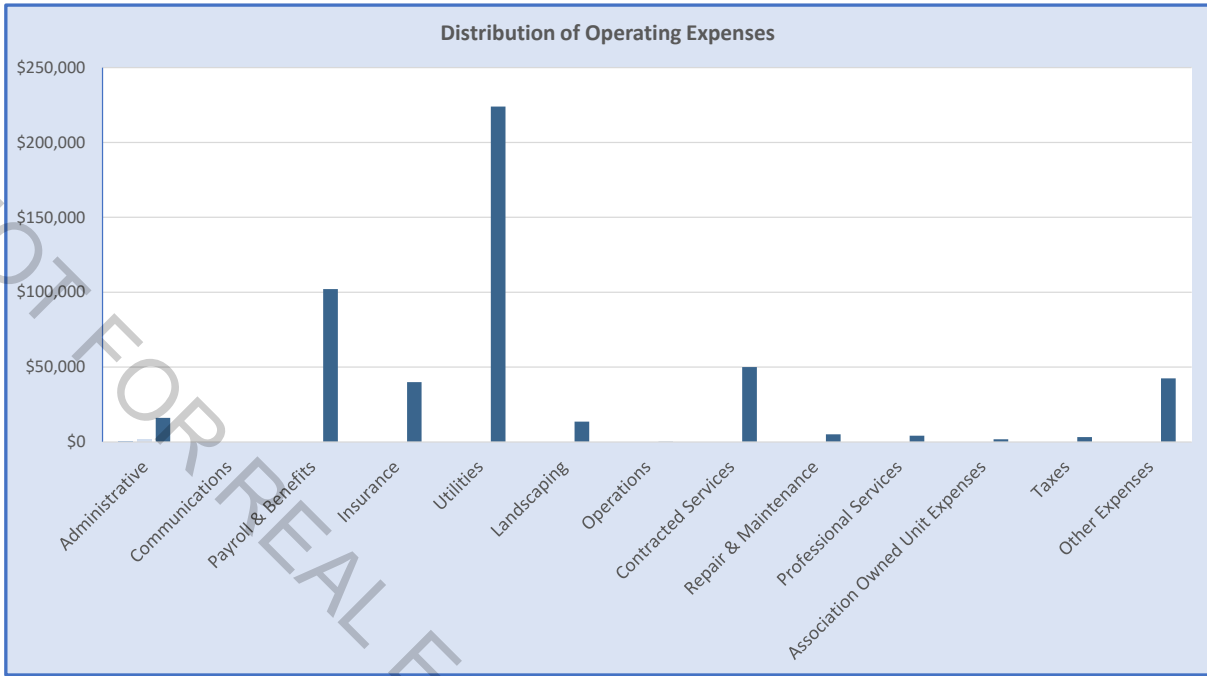
BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$1,016,958.06				
1657	\$17,115.09				
1658	-\$17,115.09				
Reserve Funds	\$5,928,842.21				
Accounts Receivable	\$42,282.99				
Prepaid Expenses	\$144,061.49		Prepaid Insurance		
Prepaid Assessments	\$78,593.10		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$791,846.92				
Accounts Payable	\$1,099.15		Accounts Payable		
Net Income/(Loss)	\$539,182.77		<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	478,410.98	471,760.00	6,650.98	17,472.74	
User Fee Income	6,486.42	1,887.00	4,599.42	16,071.55	
Rental Income	4,950.00	4,600.00	350.00	(1,887.98)	
Collections Income	613.95	-	613.95	9,507.57	
Other Income	2,250.31	3,977.00	(1,726.69)	1,004.47	
Interest Earned - Operating Accounts	46.33	4.00	42.33	231.40	
Totals: Income	492,757.99	482,228.00	10,529.99	42,399.75	
Expense Description					
Administrative	16,068.11	12,785.00	3,283.11	21,471.57	GL5000- Admin (Common-notices, copies, etc.), GL5070-Master Dues (Tower, Midrise, Commercial).
Communications	-	1,000.00	(1,000.00)	(4,527.17)	
Payroll & Benefits	102,039.74	124,075.00	(22,035.26)	(178,514.36)	
Insurance	39,931.59	30,197.00	9,734.59	2,664.27	GL5400- HO6 Insurance (7/3/24 - 7/3/25)- will be charged back to owners.
Utilities	224,023.38	221,658.00	2,365.38	(54,627.10)	GL6000-Elec (HECO-5/18/24-6/18/24), GL6035-Trash (Tower - Hon. Disposal-April & June)
Landscaping	13,656.55	4,730.00	8,926.55	(2,409.30)	GL6165-Tree Removal (Common-Dreamscapes-Annual Tree Trimming).
Operations	13.09	777.00	(763.91)	(4,636.88)	
Contracted Services	49,978.90	22,928.00	27,050.90	8,571.52	GL6414-Fire Prevention (Midrise, Tower - Island Signal - Inspection, Service calls), GL6440-Security (Commercial, Midrise- June 2024 & Tower-ADT -Passport Lite).
Repair & Maintenance	5,114.57	7,887.00	(2,772.43)	14,626.93	
Professional Services	4,247.27	6,753.00	(2,505.73)	(338.09)	
Association Owned Unit Expenses	1,847.23	2,450.00	(602.77)	(1,374.84)	
Taxes	3,316.24	1,647.00	1,669.24	19,086.19	GL9000-(Common - Fed Tax-2nd installment).
Other Expenses	42,532.00	42,532.00	-	-	Monthly Reserve Transfers
Totals: Operating Expense:	502,768.67	479,419.00	23,349.67	(180,007.26)	
Totals: Operating Income/(Loss)	(10,010.68)	2,809.00	(12,819.68)	222,407.01	
Reserve Expenses:					
Repair & Replacement Expenses	40,915.00	3,181.00	37,734.00	28,213.60	GL9800- (Tower - Oceanhead -EV Charger Upgrades Pmt 1)
Reserve Contribution Income	42,532.00	42,532.00	-	-	
Interest Earned - Reserve Accounts	23,418.32	6,915.00	16,503.32	50,539.36	
Totals: Reserve Expense	25,035.32	46,266.00	(21,230.68)	22,325.76	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance		Interest Rate	Term Months	Notes & Recommended Board Action
CIT OP 6827 (Common Dept)	\$	273,320.50	0.05%	0	
CIT OP 0859 (Tower Dept)	\$	614,808.69	0.05%	0	
CIT OP 0867 (Midrise Dept)	\$	60,269.03	0.05%	0	

CIT OP 0875 (Commercial Dept)	\$	46,442.10	0.05%	0
Petty Cash - CIT DC 6835	\$	5,002.65	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)	\$	137,461.74	0.35%	0
RSV MMK, CIT, 5902 (Tower Dept)	\$	590,793.17	0.70%	0
RSV MMK, CIT, 5910 (Midrise Dept)	\$	139,735.53	0.35%	0
RSV MMK, CIT, 5929 (Commercial Dept)	\$	85,364.55	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)	\$	187,498.90	0.15%	0
RSV, CS, 9644 (Common Dept)	\$	2,089.93	5.00%	0
RSV, MS, 8496 (Tower Dept)	\$	4,368,158.10	0.50%	0
RSV, MS, 8499 (Midrise Dept)	\$	94,094.76	0.50%	0
RSV, MS, 8498 (Commercial Dept)	\$	52,518.08	0.50%	0
RSV, MS, 8497 (Common Dept)	\$	278,116.54	0.50%	0
RSV, CS, 9644 (Tower Dept)	\$	5,503.30	5.00%	0
Total Funds		6,945,800.27		

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

FOR REAL ESTATE/RESALE PURCHASES





Michele Alueta
Community Manager

Income Statement Report The Collection Consolidated

June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 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	2,431,854.60	2,431,854.00	0.60	4,863,708.00	2,431,853.40
4090 - Electric Assessments	73,101.88	66,451.00	6,650.88	416,178.14	398,706.00	17,472.14	797,412.00	381,233.86
Total Assessment Income	478,410.98	471,760.00	6,650.98	2,848,032.74	2,830,560.00	17,472.74	5,661,120.00	2,813,087.26
User Fee Income								
4215 - Bike & Surf Fees	600.00	599.00	1.00	4,450.00	3,594.00	856.00	7,188.00	2,738.00
4220 - Gate & Access Fees/Lockout Fees	300.00	0.00	300.00	2,600.00	0.00	2,600.00	0.00	(2,600.00)
4225 - Key Receipt	650.00	0.00	650.00	3,310.00	0.00	3,310.00	0.00	(3,310.00)
4255 - Pet Fees	450.00	288.00	162.00	1,643.43	1,728.00	(84.57)	3,456.00	1,812.57
4270 - Utility Fees - Chargepoint	4,486.42	1,000.00	3,486.42	15,390.12	6,000.00	9,390.12	12,000.00	(3,390.12)
Total User Fee Income	6,486.42	1,887.00	4,599.42	27,393.55	11,322.00	16,071.55	22,644.00	(4,749.55)
Rental Income								
4400 - Rent Receipts	4,950.00	4,600.00	350.00	25,712.02	27,600.00	(1,887.98)	55,200.00	29,487.98
Total Rental Income	4,950.00	4,600.00	350.00	25,712.02	27,600.00	(1,887.98)	55,200.00	29,487.98
Collections Income								
4710 - Late Fees	613.95	0.00	613.95	9,507.57	0.00	9,507.57	0.00	(9,507.57)
Total Collections Income	613.95	0.00	613.95	9,507.57	0.00	9,507.57	0.00	(9,507.57)
Other Income								
4805 - Bottles & Cans Recycles	420.17	0.00	420.17	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	6.00	1,569.00	12.00	(1,563.00)
4812 - Smoke Detector	0.00	0.00	0.00	838.50	0.00	838.50	0.00	(838.50)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	15.00	7,200.00	(7,185.00)	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)	764.63	1,200.00	(435.37)	4,388.64	7,200.00	(2,811.36)	14,400.00	10,011.36
4842 - Non-Taxable: Maintenance (Midrise)	106.12	250.00	(143.88)	656.33	1,500.00	(843.67)	3,000.00	2,343.67
4843 - Non-Taxable: Security (Midrise)	569.39	920.00	(350.61)	4,234.34	5,520.00	(1,285.66)	11,040.00	6,805.66

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	Current Period			Year to Date (6 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)	2,340.00	2,436.00	(96.00)	4,872.00	2,532.00
Total Other Income	2,250.31	3,977.00	(1,726.69)	24,866.47	23,862.00	1,004.47	47,724.00	22,857.53
Investment Income								
4900 - Interest Earned - Operating Accounts	46.33	4.00	42.33	255.40	24.00	231.40	48.00	(207.40)
4905 - Reserve Contribution Income	42,532.00	42,532.00	0.00	255,192.00	255,192.00	0.00	510,384.00	255,192.00
4910 - Interest Earned - Reserve Accounts	23,418.32	6,915.00	16,503.32	92,029.36	41,490.00	50,539.36	82,980.00	(9,049.36)
Total Investment Income	65,996.65	49,451.00	16,545.65	347,476.76	296,706.00	50,770.76	593,412.00	245,935.24
Total Income	558,708.31	531,675.00	27,033.31	3,282,989.11	3,190,050.00	92,939.11	6,380,100.00	3,097,110.89
<u>Expense</u>								
Administrative								
5000 - General Administrative	2,207.76	1,800.00	407.76	8,125.32	10,800.00	(2,674.68)	21,600.00	13,474.68
5003 - Annual Meetings	0.00	0.00	0.00	1,478.38	0.00	1,478.38	0.00	(1,478.38)
5045 - Dues & Subscriptions	0.00	480.00	(480.00)	987.00	2,880.00	(1,893.00)	5,760.00	4,773.00
5060 - Bank Loan	1,749.98	1,752.00	(2.02)	10,427.95	10,512.00	(84.05)	21,024.00	10,596.05
5070 - Master Association Dues Expense	11,318.53	6,349.00	4,969.53	67,911.18	38,094.00	29,817.18	76,188.00	8,276.82
5080 - NSF Charges	0.00	30.00	(30.00)	(10.00)	180.00	(190.00)	360.00	370.00
5085 - Office Equipment	197.76	231.00	(33.24)	1,659.86	1,386.00	273.86	2,772.00	1,112.14
5090 - Office Supplies	190.94	590.00	(399.06)	2,029.94	3,540.00	(1,510.06)	7,080.00	5,050.06
5095 - Payroll Services	403.14	535.00	(131.86)	3,005.01	3,210.00	(204.99)	6,420.00	3,414.99
5105 - Reserve Studies	0.00	568.00	(568.00)	0.00	3,408.00	(3,408.00)	6,816.00	6,816.00
5115 - Web Site Maintenance	0.00	450.00	(450.00)	2,566.93	2,700.00	(133.07)	5,400.00	2,833.07
Total Administrative	16,068.11	12,785.00	3,283.11	98,181.57	76,710.00	21,471.57	153,420.00	55,238.43
Communications								
5200 - Community Events	0.00	500.00	(500.00)	744.43	3,000.00	(2,255.57)	6,000.00	5,255.57

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	0.00	500.00	(500.00)	728.40	3,000.00	(2,271.60)	6,000.00	5,271.60
Total Communications	0.00	1,000.00	(1,000.00)	1,472.83	6,000.00	(4,527.17)	12,000.00	10,527.17
Payroll & Benefits								
5306 - General Manager Salaries	20,533.12	94,608.00	(74,074.88)	112,881.08	567,648.00	(454,766.92)	1,135,296.00	1,022,414.92
5310 - Housekeeping/Custodial Salaries	13,348.93	0.00	13,348.93	75,601.62	0.00	75,601.62	0.00	(75,601.62)
5312 - Security Salaries	38,351.28	0.00	38,351.28	207,950.06	0.00	207,950.06	0.00	(207,950.06)
5314 - Maintenance Salaries	10,594.20	0.00	10,594.20	54,416.05	0.00	54,416.05	0.00	(54,416.05)
5325 - Bonuses	0.00	3,333.00	(3,333.00)	6,879.96	19,998.00	(13,118.04)	39,996.00	33,116.04
5330 - Health Benefits	9,625.39	14,300.00	(4,674.61)	58,421.65	85,800.00	(27,378.35)	171,600.00	113,178.35
5340 - Payroll Taxes	0.00	8,600.00	(8,600.00)	0.00	51,600.00	(51,600.00)	103,200.00	103,200.00
5355 - FICA Payroll Taxes	6,336.30	0.00	6,336.30	33,703.58	0.00	33,703.58	0.00	(33,703.58)
5360 - Payroll Taxes FUTA	26.67	0.00	26.67	821.06	0.00	821.06	0.00	(821.06)
5365 - Payroll Taxes SUTA	441.52	0.00	441.52	6,131.69	0.00	6,131.69	0.00	(6,131.69)
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)	11,446.50	17,400.00	(5,953.50)	34,800.00	23,353.50
5399 - EE Benefits,TDI	874.58	334.00	540.58	1,691.49	2,004.00	(312.51)	4,008.00	2,316.51
Total Payroll & Benefits	102,039.74	124,075.00	(22,035.26)	565,935.64	744,450.00	(178,514.36)	1,488,900.00	922,964.36
Insurance								
5400 - Insurance Premiums - HO6	10,080.00	160.00	9,920.00	9,375.13	960.00	8,415.13	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)	451.98	456.00	(4.02)	912.00	460.02
5415 - D&O Insurance Premiums	2,376.17	2,400.00	(23.83)	14,257.02	14,400.00	(142.98)	28,800.00	14,542.98
5420 - Umbrella Insurance Premiums	2,790.17	2,919.00	(128.83)	16,741.02	17,514.00	(772.98)	35,028.00	18,286.98
5430 - Equipment Breakdown Ins. Premiums	224.67	225.00	(0.33)	1,348.02	1,350.00	(1.98)	2,700.00	1,351.98
5445 - General Liability Insurance Premiums	4,066.25	4,066.00	0.25	24,397.50	24,396.00	1.50	48,792.00	24,394.50
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	192.00	(192.00)	384.00	384.00

Income Statement Report

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June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 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	121,913.60	121,914.00	(0.40)	243,828.00	121,914.40
Total Insurance	39,931.59	30,197.00	9,734.59	183,846.27	181,182.00	2,664.27	362,364.00	178,517.73
Utilities								
6000 - Electric Service	147,275.92	141,300.00	5,975.92	808,215.21	847,800.00	(39,584.79)	1,695,600.00	887,384.79
6005 - Gas Service	2,518.59	3,500.00	(981.41)	22,639.60	21,000.00	1,639.60	42,000.00	19,360.40
6020 - Sub-Meter Expenses	4,592.62	4,601.00	(8.38)	27,124.43	27,606.00	(481.57)	55,212.00	28,087.57
6025 - Water Service	6,955.32	7,310.00	(354.68)	41,607.71	43,860.00	(2,252.29)	87,720.00	46,112.29
6030 - Sewer Service	31,057.10	33,396.00	(2,338.90)	186,884.33	200,376.00	(13,491.67)	400,752.00	213,867.67
6035 - Trash and Recycling Service	6,116.39	5,851.00	265.39	36,205.12	35,106.00	1,099.12	70,212.00	34,006.88
6045 - Cable Service	24,771.75	24,950.00	(178.25)	148,630.50	149,700.00	(1,069.50)	299,400.00	150,769.50
6050 - Telephone Service	735.69	750.00	(14.31)	4,014.00	4,500.00	(486.00)	9,000.00	4,986.00
Total Utilities	224,023.38	221,658.00	2,365.38	1,275,320.90	1,329,948.00	(54,627.10)	2,659,896.00	1,384,575.10
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,540.00	(1,077.17)	14,776.98	21,240.00	(6,463.02)	42,480.00	27,703.02
6165 - Tree Removal	11,193.72	1,190.00	10,003.72	11,193.72	7,140.00	4,053.72	14,280.00	3,086.28
Total Landscaping	13,656.55	4,730.00	8,926.55	25,970.70	28,380.00	(2,409.30)	56,760.00	30,789.30
Operations								
6310 - Backflow Device Inspection	0.00	377.00	(377.00)	0.00	2,262.00	(2,262.00)	4,524.00	4,524.00
6315 - Uniforms	13.09	400.00	(386.91)	25.12	2,400.00	(2,374.88)	4,800.00	4,774.88
Total Operations	13.09	777.00	(763.91)	25.12	4,662.00	(4,636.88)	9,324.00	9,298.88
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	471.20	600.00	(128.80)	1,200.00	728.80
6408 - Elevator Services	4,997.85	5,300.00	(302.15)	31,648.66	31,800.00	(151.34)	63,600.00	31,951.34
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	450.00	(450.00)	900.00	900.00
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	1,098.00	(1,098.00)	2,196.00	2,196.00

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6414 - Fire Prevention & Protection	36,199.99	3,170.00	33,029.99	43,804.36	19,020.00	24,784.36	38,040.00	(5,764.36)
6416 - Fitness Room Services	167.89	336.00	(168.11)	1,807.69	2,016.00	(208.31)	4,032.00	2,224.31
6418 - Generator Services	0.00	350.00	(350.00)	0.00	2,100.00	(2,100.00)	4,200.00	4,200.00
6422 - Gate Services	0.00	1,300.00	(1,300.00)	5,858.63	7,800.00	(1,941.37)	15,600.00	9,741.37
6424 - HVAC Services	2,106.10	1,890.00	216.10	11,188.23	11,340.00	(151.77)	22,680.00	11,491.77
6430 - Janitorial Services	771.11	1,200.00	(428.89)	4,311.56	7,200.00	(2,888.44)	14,400.00	10,088.44
6432 - Maintenance Services	68.57	250.00	(181.43)	586.12	1,500.00	(913.88)	3,000.00	2,413.88
6434 - Pest Control	1,140.39	1,220.00	(79.61)	5,701.95	7,320.00	(1,618.05)	14,640.00	8,938.05
6440 - Safety & Security	4,527.00	2,026.00	2,501.00	17,926.10	12,156.00	5,770.10	24,312.00	6,385.90
6442 - Roof Services	0.00	168.00	(168.00)	0.00	1,008.00	(1,008.00)	2,016.00	2,016.00
6446 - Window Cleaning Services	0.00	5,360.00	(5,360.00)	22,835.02	32,160.00	(9,324.98)	64,320.00	41,484.98
Total Contracted Services	49,978.90	22,928.00	27,050.90	146,139.52	137,568.00	8,571.52	275,136.00	128,996.48
Repair & Maintenance								
6515 - Building Repair & Maintenance	410.47	1,869.00	(1,458.53)	10,895.77	11,214.00	(318.23)	22,428.00	11,532.23
6535 - Dryer Duct Cleaning Repair & Maintena	0.00	35.00	(35.00)	0.00	210.00	(210.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenanc	0.00	831.00	(831.00)	43.25	4,986.00	(4,942.75)	9,972.00	9,928.75
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,002.00	(1,002.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	0.00	100.00	(100.00)	1,111.77	600.00	511.77	1,200.00	88.23
6630 - Hydrant/Standpipe Repair & Maintenanc	21.93	0.00	21.93	21.93	0.00	21.93	0.00	(21.93)
6635 - Janitorial Supplies & Maintenance	1,575.74	1,850.00	(274.26)	10,815.45	11,100.00	(284.55)	22,200.00	11,384.55
6680 - Painting Services & Supplies	0.00	205.00	(205.00)	346.38	1,230.00	(883.62)	2,460.00	2,113.62
6695 - Plumbing Supplies/Repair & Maintenanc	0.00	530.00	(530.00)	12,047.78	3,180.00	8,867.78	6,360.00	(5,687.78)
6700 - Pool Supplies/Repair & Maintenance	18.29	1,400.00	(1,381.71)	6,665.61	8,400.00	(1,734.39)	16,800.00	10,134.39
6730 - Security System Repair & Maintenance	1,283.00	0.00	1,283.00	16,846.51	0.00	16,846.51	0.00	(16,846.51)
6765 - Grill Repair & Maintenance	0.00	250.00	(250.00)	932.11	1,500.00	(567.89)	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

June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6795 - Other Supplies/Repair & Maintenance	1,805.14	650.00	1,155.14	1,805.14	3,900.00	(2,094.86)	7,800.00	5,994.86
Total Repair & Maintenance	5,114.57	7,887.00	(2,772.43)	61,948.93	47,322.00	14,626.93	94,644.00	32,695.07
Professional Services								
7000 - Audit & Tax Services	0.00	920.00	(920.00)	10,471.20	5,520.00	4,951.20	11,040.00	568.80
7030 - Legal Services - General Counsel	0.00	1,442.00	(1,442.00)	3,602.00	8,652.00	(5,050.00)	17,304.00	13,702.00
7040 - Management Fees	3,990.57	3,991.00	(0.43)	23,478.50	23,946.00	(467.50)	47,892.00	24,413.50
7095 - Professional Fees,Common	256.70	400.00	(143.30)	2,628.21	2,400.00	228.21	4,800.00	2,171.79
Total Professional Services	4,247.27	6,753.00	(2,505.73)	40,179.91	40,518.00	(338.09)	81,036.00	40,856.09
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,649.47	1,900.00	(250.53)	9,810.14	11,400.00	(1,589.86)	22,800.00	12,989.86
8905 - Owned Unit Repair & Maintenance	197.76	550.00	(352.24)	3,515.02	3,300.00	215.02	6,600.00	3,084.98
Total Association Owned Unit Expenses	1,847.23	2,450.00	(602.77)	13,325.16	14,700.00	(1,374.84)	29,400.00	16,074.84
Taxes								
9000 - Federal Income Tax	2,800.00	84.00	2,716.00	16,662.00	504.00	16,158.00	1,008.00	(15,654.00)
9005 - State Income Tax	0.00	13.00	(13.00)	650.00	78.00	572.00	156.00	(494.00)
9015 - Real Property Tax	0.00	750.00	(750.00)	4,417.10	4,500.00	(82.90)	9,000.00	4,582.90
9025 - General Excise Tax	516.24	800.00	(283.76)	7,239.09	4,800.00	2,439.09	9,600.00	2,360.91
Total Taxes	3,316.24	1,647.00	1,669.24	28,968.19	9,882.00	19,086.19	19,764.00	(9,204.19)
Other Expenses								
9105 - Reserve Contribution Expense	42,532.00	42,532.00	0.00	255,192.00	255,192.00	0.00	510,384.00	255,192.00
Total Other Expenses	42,532.00	42,532.00	0.00	255,192.00	255,192.00	0.00	510,384.00	255,192.00
Reserve Expenses								
9800 - Repair & Replacement Expenses	40,915.00	3,181.00	37,734.00	47,299.60	19,086.00	28,213.60	38,172.00	(9,127.60)
9844 - Doors Expenses	0.00	424.00	(424.00)	0.00	2,544.00	(2,544.00)	5,088.00	5,088.00

Income Statement Report The Collection Consolidated

June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Reserve Expenses								
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	4,998.00	(4,998.00)	9,996.00	9,996.00
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	2,364.00	(2,364.00)	4,728.00	4,728.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	47,862.00	(47,862.00)	95,724.00	95,724.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	5,214.00	(5,214.00)	10,428.00	10,428.00
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	33,702.00	(33,702.00)	67,404.00	67,404.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	1,590.00	(1,590.00)	3,180.00	3,180.00
Total Reserve Expenses	40,915.00	19,560.00	21,355.00	47,299.60	117,360.00	(70,060.40)	234,720.00	187,420.40
Total Expense	543,683.67	498,979.00	44,704.67	2,743,806.34	2,993,874.00	(250,067.66)	5,987,748.00	3,243,941.66
Net Income / (Loss)	15,024.64	32,696.00	(17,671.36)	539,182.77	196,176.00	343,006.77	392,352.00	(146,830.77)