

The Collection

Financial Packet Variance Report and Executive Summary

Month Ending **June 30, 2025**

Dear Board of Directors

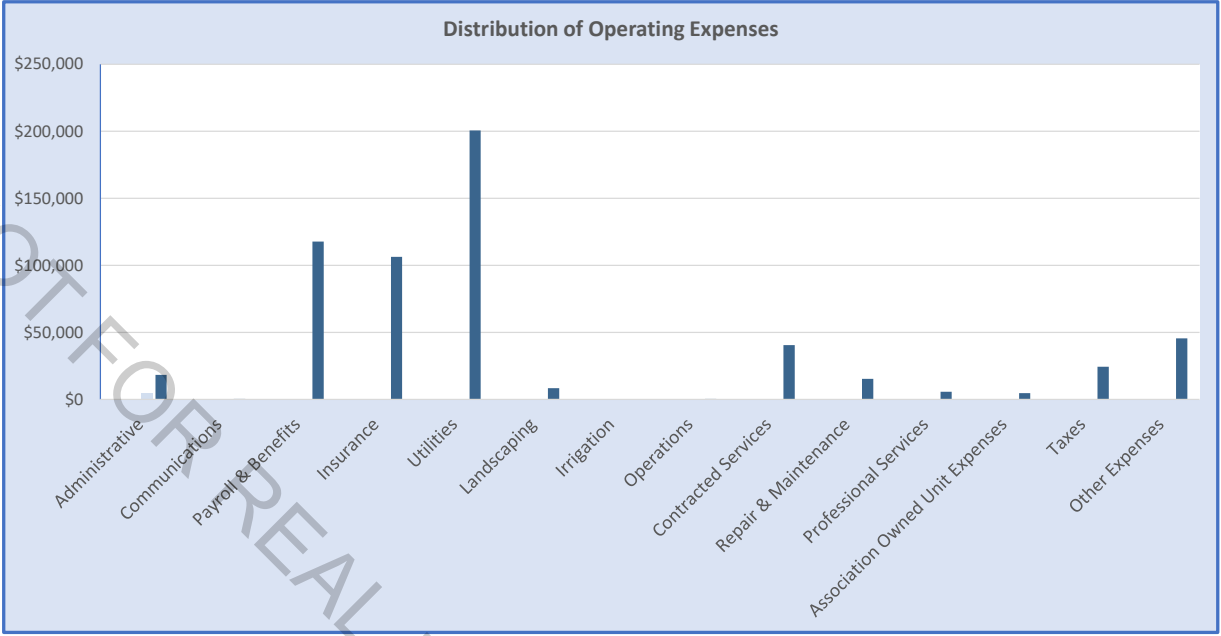
Enclosed is your financial report package. As a supplement to the information contained within this report, below you'll find an executive summary.

BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$686,612.88				
1657	-\$168,443.94				
1658	\$168,443.94				
Reserve Funds	\$6,642,642.54				
Accounts Receivable	\$42,886.83				
Prepaid Expenses	\$456,858.07		Prepaid Insurance		
Prepaid Assessments	\$113,066.33		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$757,263.12				
Accounts Payable	\$11,835.15		Accounts Payable		
Net Income/(Loss)	\$353,688.75		<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	558,799.17	486,203.00	72,596.17	328,395.11	
User Fee Income	6,023.92	1,887.00	4,136.92	25,619.27	
Rental Income	4,950.00	4,950.00	-	-	
Collections Income	1,935.99	-	1,935.99	4,631.12	
Other Income	65.00	4,102.00	(4,037.00)	(10,238.84)	
Interest Earned - Operating Accounts	39.83	5.00	34.83	215.49	
Totals: Income	571,813.91	497,147.00	74,666.91	348,622.15	
Expense Description					
Administrative	18,304.49	17,383.00	921.49	(222.21)	GL5000-General Admin (Common-Annual Mtg Food), GL5045-Dues/Subscriptions (Tower-Heartline Hawaii-CPR Training), GL5085-Office Equipment (Common-Ricoh contract), GL5090-Office Supplies (Common-misc supplies).
Communications	353.02	1,150.00	(796.98)	(5,833.32)	
Payroll & Benefits	117,715.63	121,493.00	(3,777.37)	(52,669.76)	
Insurance	106,377.71	35,232.00	71,145.71	426,443.26	GL5457-Hurricane Insur. (Common - Offset by Special Assessment income.), 5420 UMB, 5445-GL & 5460-Property Insurance.
Utilities	200,678.60	223,132.00	(22,453.40)	(85,497.67)	
Landscaping	8,358.15	4,730.00	3,628.15	(7,707.70)	GL6100-Grounds & Landscaping (Common-Dreamscapes Landscaping-Planting/Irrigation Repairs, June Landscape Maintenance).
Irrigation	-	-	-	-	
Operations	424.21	748.00	(323.79)	(3,009.30)	
Contracted Services	40,558.67	24,340.00	16,218.67	(7,158.06)	GL6408-Elevator Svcs (Midrise-Schindler Monthly charge & Annual Elevator Inspection, Tower-TKE Monthly charge & Annual inspection), 6414-Fire prevention (Midrise-Elite Fire-Inspection, Tower- Elite-Inspection, shut off fire pump, etc), GL6424-HVAC Services (Midrise & Tower-H&C-Monthly HVAC Prev. Maint).
Repair & Maintenance	15,270.67	7,990.00	7,280.67	(722.96)	GL6545-Electrical Repairs (Tower-Amer. Electric-Crown Light, Electricians-Meter replacement), GL6635-Janitorial Supplies (Tower-misc supplies), GL6680-Painting Services (Tower- Teak Oil, paint, etc).
Professional Services	5,744.58	7,192.00	(1,447.42)	(15,950.10)	
Association Owned Unit Expenses	4,702.05	2,450.00	2,252.05	346.76	GL8905- Owned Unit Repairs (Common-Mgmt fee, repairs).

Taxes	24,327.56	2,840.00	21,487.56	18,221.38	GL9000-Fed Income Tax, GL9005-State Income Tax (Common).
Other Expenses	45,584.00	45,584.00	-	-	Monthly Reserve Contributions.
Totals: Operating Expense:	588,399.34	494,264.00	94,135.34	266,240.32	
Totals: Operating Income/(Loss)	(16,585.43)	2,883.00	(19,468.43)	82,381.83	
Reserve Expenses:					
Repair & Replacement Expenses	-	23,467.00	(23,467.00)	(13,467.21)	
Reserve Contribution Income	45,584.00	45,584.00	-	-	
Interest Earned - Reserve Accounts	20,421.17	24,044.00	(3,622.83)	(36,424.29)	
Totals: Reserve Expense	66,005.17	46,161.00	19,844.17	(22,957.08)	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance	Interest Rate	Term Months	Notes & Recommended Board Action	
CIT OP 6827 (Common Dept)	\$ 239,393.83	0.05%	0		
CIT OP 0859 (Tower Dept)	\$ 415,296.27	0.05%	0		
CIT OP 0867 (Midrise Dept)	\$ 84,078.06	0.05%	0		
CIT OP 0875 (Commercial Dept)	\$ 64,618.38	0.05%	0		
CPB Square 1094 (Common Dept)	\$ 41,664.98	0.02%	0		
Petty Cash - CIT DC 6835	\$ 10,005.30	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)	\$ 29,949.87	0.17%	0		
RSV MMK, CIT, 5902 (Tower Dept)	\$ 617,999.34	0.52%	0		
RSV MMK, CIT, 5910 (Midrise Dept)	\$ 83,136.40	0.17%	0		
RSV MMK, CIT, 5929 (Commercial Dept)	\$ 20,601.53	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)	\$ 4,846,033.85	3.70%	0		
RSV, MS, 8499 (Midrise Dept)	\$ 218,061.96	4.04%	0		
RSV, MS, 8498 (Commercial Dept)	\$ 132,071.24	3.86%	0		
RSV, MS, 8497 (Common Dept)	\$ 289,959.47	3.89%	0		
RSV, CS, 9644 (Tower Dept)	\$ 5,752.40	3.94%	0		
Total Funds	7,329,255.42				

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



NOT FOR REAL ESTATE/RESALE PURCHASES



Michele Alueta
Community Manager

Income Statement Report The Collection Consolidated

June 01, 2025 thru June 30, 2025

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	420,252.28	420,252.00	0.28	2,521,513.68	2,521,512.00	1.68	5,043,024.00	2,521,510.32
4030 - Special Assessments	77,826.39	0.00	77,826.39	311,305.56	0.00	311,305.56	0.00	(311,305.56)
4090 - Electric Assessments	60,720.50	65,951.00	(5,230.50)	412,793.87	395,706.00	17,087.87	791,412.00	378,618.13
Total Assessment Income	558,799.17	486,203.00	72,596.17	3,245,613.11	2,917,218.00	328,395.11	5,834,436.00	2,588,822.89
User Fee Income								
4215 - Bike & Surf Fees	547.25	599.00	(51.75)	3,947.25	3,594.00	353.25	7,188.00	3,240.75
4220 - Gate & Access Fees/Lockout Fees	0.00	0.00	0.00	1,575.00	0.00	1,575.00	0.00	(1,575.00)
4225 - Key Receipt	722.25	0.00	722.25	2,591.20	0.00	2,591.20	0.00	(2,591.20)
4255 - Pet Fees	65.90	288.00	(222.10)	1,390.90	1,728.00	(337.10)	3,456.00	2,065.10
4270 - Utility Fees - Chargepoint	4,688.52	1,000.00	3,688.52	27,436.92	6,000.00	21,436.92	12,000.00	(15,436.92)
Total User Fee Income	6,023.92	1,887.00	4,136.92	36,941.27	11,322.00	25,619.27	22,644.00	(14,297.27)
Rental Income								
4400 - Rent Receipts	4,950.00	4,950.00	0.00	29,700.00	29,700.00	0.00	59,400.00	29,700.00
Total Rental Income	4,950.00	4,950.00	0.00	29,700.00	29,700.00	0.00	59,400.00	29,700.00
Collections Income								
4710 - Late Fees	1,935.99	0.00	1,935.99	4,631.12	0.00	4,631.12	0.00	(4,631.12)
Total Collections Income	1,935.99	0.00	1,935.99	4,631.12	0.00	4,631.12	0.00	(4,631.12)
Other Income								
4805 - Bottles & Cans Recycles	0.00	0.00	0.00	1,708.79	0.00	1,708.79	0.00	(1,708.79)
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	6.00	(6.00)	12.00	12.00
4812 - Smoke Detector	65.00	0.00	65.00	(1,213.79)	0.00	(1,213.79)	0.00	1,213.79
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	36.00	7,200.00	(7,164.00)	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)	0.00	1,200.00	(1,200.00)	4,858.48	7,200.00	(2,341.52)	14,400.00	9,541.52
4842 - Non-Taxable: Maintenance (Midrise)	0.00	300.00	(300.00)	954.18	1,800.00	(845.82)	3,600.00	2,645.82

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Other Income								
4843 - Non-Taxable: Security (Midrise)	0.00	1,000.00	(1,000.00)	4,339.50	6,000.00	(1,660.50)	12,000.00	7,660.50
4846 - Non-Taxable: Security (Commercial)	0.00	401.00	(401.00)	1,990.00	2,406.00	(416.00)	4,812.00	2,822.00
Total Other Income	65.00	4,102.00	(4,037.00)	14,373.16	24,612.00	(10,238.84)	49,224.00	34,850.84
Investment Income								
4900 - Interest Earned - Operating Accounts	39.83	5.00	34.83	245.49	30.00	215.49	60.00	(185.49)
4905 - Reserve Contribution Income	45,584.00	45,584.00	0.00	273,504.00	273,504.00	0.00	547,008.00	273,504.00
4910 - Interest Earned - Reserve Accounts	20,421.17	24,044.00	(3,622.83)	107,839.71	144,264.00	(36,424.29)	288,528.00	180,688.29
Total Investment Income	66,045.00	69,633.00	(3,588.00)	381,589.20	417,798.00	(36,208.80)	835,596.00	454,006.80
Total Income	637,819.08	566,775.00	71,044.08	3,712,847.86	3,400,650.00	312,197.86	6,801,300.00	3,088,452.14
Expense								
Administrative								
5000 - General Administrative	2,301.04	1,800.00	501.04	10,684.55	10,800.00	(115.45)	21,600.00	10,915.45
5015 - Bank Charges	0.00	0.00	0.00	(19.38)	0.00	(19.38)	0.00	19.38
5045 - Dues & Subscriptions	670.16	400.00	270.16	1,430.26	2,400.00	(969.74)	4,800.00	3,369.74
5060 - Bank Loan	1,678.56	1,678.00	0.56	9,945.96	10,068.00	(122.04)	20,136.00	10,190.04
5070 - Master Association Dues Expense	11,658.64	11,659.00	(0.36)	71,096.50	69,954.00	1,142.50	139,908.00	68,811.50
5080 - NSF Charges	0.00	30.00	(30.00)	(10.00)	180.00	(190.00)	360.00	370.00
5085 - Office Equipment	332.96	231.00	101.96	1,447.45	1,386.00	61.45	2,772.00	1,324.55
5090 - Office Supplies	702.73	500.00	202.73	2,343.51	3,000.00	(656.49)	6,000.00	3,656.49
5095 - Payroll Services	565.44	565.00	0.44	4,028.56	3,390.00	638.56	6,780.00	2,751.44
5105 - Reserve Studies	0.00	70.00	(70.00)	0.00	420.00	(420.00)	840.00	840.00
5115 - Web Site Maintenance	394.96	450.00	(55.04)	3,128.38	2,700.00	428.38	5,400.00	2,271.62
Total Administrative	18,304.49	17,383.00	921.49	104,075.79	104,298.00	(222.21)	208,596.00	104,520.21
Communications								
5200 - Community Events	353.02	500.00	(146.98)	636.62	3,000.00	(2,363.38)	6,000.00	5,363.38

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June 01, 2025 thru June 30, 2025

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	0.00	650.00	(650.00)	430.06	3,900.00	(3,469.94)	7,800.00	7,369.94
Total Communications	353.02	1,150.00	(796.98)	1,066.68	6,900.00	(5,833.32)	13,800.00	12,733.32
Payroll & Benefits								
5306 - General Manager Salaries	19,718.46	19,100.00	618.46	116,755.35	114,600.00	2,155.35	229,200.00	112,444.65
5310 - Housekeeping/Custodial Salaries	12,347.90	16,555.00	(4,207.10)	100,153.15	99,330.00	823.15	198,660.00	98,506.85
5312 - Security Salaries	43,804.04	41,702.00	2,102.04	241,125.10	250,212.00	(9,086.90)	500,424.00	259,298.90
5314 - Maintenance Salaries	18,147.57	16,643.00	1,504.57	90,116.89	99,858.00	(9,741.11)	199,716.00	109,599.11
5325 - Bonuses	0.00	3,333.00	(3,333.00)	0.00	19,998.00	(19,998.00)	39,996.00	39,996.00
5330 - Health Benefits	13,527.34	14,000.00	(472.66)	77,914.22	84,000.00	(6,085.78)	168,000.00	90,085.78
5355 - FICA Payroll Taxes	7,192.39	7,137.00	55.39	40,357.03	42,822.00	(2,464.97)	85,644.00	45,286.97
5360 - Payroll Taxes FUTA	(6.09)	88.00	(94.09)	943.23	528.00	415.23	1,056.00	112.77
5365 - Payroll Taxes SUTA	92.50	501.00	(408.50)	408.11	3,006.00	(2,597.89)	6,012.00	5,603.89
5390 - Workers Compensation	1,785.05	2,100.00	(314.95)	6,448.80	12,600.00	(6,151.20)	25,200.00	18,751.20
5399 - EE Benefits,TDI	1,106.47	334.00	772.47	2,066.36	2,004.00	62.36	4,008.00	1,941.64
Total Payroll & Benefits	117,715.63	121,493.00	(3,777.37)	676,288.24	728,958.00	(52,669.76)	1,457,916.00	781,627.76
Insurance								
5400 - Insurance Premiums - HO6	0.00	0.00	0.00	(431.00)	0.00	(431.00)	0.00	431.00
5410 - Fidelity Bond Insurance Premiums	75.33	79.00	(3.67)	451.98	474.00	(22.02)	948.00	496.02
5415 - D&O Insurance Premiums	2,376.17	2,614.00	(237.83)	14,257.02	15,684.00	(1,426.98)	31,368.00	17,110.98
5420 - Umbrella Insurance Premiums	4,110.67	3,209.00	901.67	24,664.02	19,254.00	5,410.02	38,508.00	13,843.98
5430 - Equipment Breakdown Ins. Premiums	259.83	236.00	23.83	1,558.98	1,416.00	142.98	2,832.00	1,273.02
5445 - General Liability Insurance Premiums	5,192.92	4,676.00	516.92	31,157.52	28,056.00	3,101.52	56,112.00	24,954.48
5457 - Hurricane Insurance Premiums	64,855.37	0.00	64,855.37	389,132.22	0.00	389,132.22	0.00	(389,132.22)
5458 - Owned Unit 401 HO6 Insurace	0.00	35.00	(35.00)	0.00	210.00	(210.00)	420.00	420.00
5460 - Property Insurance Premiums	29,507.42	24,383.00	5,124.42	177,044.52	146,298.00	30,746.52	292,596.00	115,551.48
Total Insurance	106,377.71	35,232.00	71,145.71	637,835.26	211,392.00	426,443.26	422,784.00	(215,051.26)

Income Statement Report The Collection Consolidated

June 01, 2025 thru June 30, 2025

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	126,052.24	141,000.00	(14,947.76)	781,832.82	846,000.00	(64,167.18)	1,692,000.00	910,167.18
6005 - Gas Service	1,614.46	3,500.00	(1,885.54)	16,317.70	21,000.00	(4,682.30)	42,000.00	25,682.30
6020 - Sub-Meter Expenses	5,028.67	5,079.00	(50.33)	33,777.86	30,474.00	3,303.86	60,948.00	27,170.14
6025 - Water Service	5,781.48	7,358.00	(1,576.52)	40,381.20	44,148.00	(3,766.80)	88,296.00	47,914.80
6030 - Sewer Service	29,942.81	33,045.00	(3,102.19)	183,601.64	198,270.00	(14,668.36)	396,540.00	212,938.36
6035 - Trash and Recycling Service	6,404.35	6,623.00	(218.65)	39,926.61	39,738.00	188.61	79,476.00	39,549.39
6045 - Cable Service	25,671.75	25,777.00	(105.25)	154,030.50	154,662.00	(631.50)	309,324.00	155,293.50
6050 - Telephone Service	182.84	750.00	(567.16)	3,426.00	4,500.00	(1,074.00)	9,000.00	5,574.00
Total Utilities	200,678.60	223,132.00	(22,453.40)	1,253,294.33	1,338,792.00	(85,497.67)	2,677,584.00	1,424,289.67
Landscaping								
6100 - Grounds & Landscaping - Contract	8,358.15	3,540.00	4,818.15	20,672.30	21,240.00	(567.70)	42,480.00	21,807.70
6165 - Tree Removal	0.00	1,190.00	(1,190.00)	0.00	7,140.00	(7,140.00)	14,280.00	14,280.00
Total Landscaping	8,358.15	4,730.00	3,628.15	20,672.30	28,380.00	(7,707.70)	56,760.00	36,087.70
Operations								
6310 - Backflow Device Inspection	0.00	348.00	(348.00)	0.00	2,088.00	(2,088.00)	4,176.00	4,176.00
6315 - Uniforms	424.21	400.00	24.21	1,478.70	2,400.00	(921.30)	4,800.00	3,321.30
Total Operations	424.21	748.00	(323.79)	1,478.70	4,488.00	(3,009.30)	8,976.00	7,497.30
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	785.34	600.00	185.34	1,200.00	414.66
6408 - Elevator Services	7,787.50	5,300.00	2,487.50	33,919.71	31,800.00	2,119.71	63,600.00	29,680.29
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
6414 - Fire Prevention & Protection	20,649.94	3,194.00	17,455.94	20,649.94	19,164.00	1,485.94	38,328.00	17,678.06
6416 - Fitness Room Services	516.65	396.00	120.65	1,907.12	2,376.00	(468.88)	4,752.00	2,844.88
6418 - Generator Services	0.00	300.00	(300.00)	0.00	1,800.00	(1,800.00)	3,600.00	3,600.00
6422 - Gate Services	2,246.07	1,391.00	855.07	6,635.59	8,346.00	(1,710.41)	16,692.00	10,056.41

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6424 - HVAC Services	5,860.84	1,850.00	4,010.84	20,378.69	11,100.00	9,278.69	22,200.00	1,821.31
6430 - Janitorial Services	1,029.37	1,200.00	(170.63)	6,104.34	7,200.00	(1,095.66)	14,400.00	8,295.66
6432 - Maintenance Services	104.95	300.00	(195.05)	934.47	1,800.00	(865.53)	3,600.00	2,665.53
6434 - Pest Control	1,156.83	1,225.00	(68.17)	6,924.54	7,350.00	(425.46)	14,700.00	7,775.46
6440 - Safety & Security	1,206.52	3,050.00	(1,843.48)	18,179.03	18,300.00	(120.97)	36,600.00	18,420.97
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	5,608.00	(5,608.00)	22,463.17	33,648.00	(11,184.83)	67,296.00	44,832.83
Total Contracted Services	40,558.67	24,340.00	16,218.67	138,881.94	146,040.00	(7,158.06)	292,080.00	153,198.06
Repair & Maintenance								
6515 - Building Repair & Maintenance	335.70	1,919.00	(1,583.30)	11,016.11	11,514.00	(497.89)	23,028.00	12,011.89
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	210.00	(210.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenance	10,290.77	481.00	9,809.77	10,793.74	2,886.00	7,907.74	5,772.00	(5,021.74)
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	175.00	(175.00)	1,385.04	1,050.00	335.04	2,100.00	714.96
6635 - Janitorial Supplies & Maintenance	3,073.72	1,850.00	1,223.72	10,038.05	11,100.00	(1,061.95)	22,200.00	12,161.95
6680 - Painting Services & Supplies	657.01	205.00	452.01	704.36	1,230.00	(525.64)	2,460.00	1,755.64
6695 - Plumbing Supplies/Repair & Maintenance	0.00	530.00	(530.00)	736.13	3,180.00	(2,443.87)	6,360.00	5,623.87
6700 - Pool Supplies/Repair & Maintenance	828.77	1,400.00	(571.23)	6,459.47	8,400.00	(1,940.53)	16,800.00	10,340.53
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	2,268.00	(2,268.00)	4,536.00	4,536.00
6765 - Grill Repair & Maintenance	0.00	300.00	(300.00)	482.17	1,800.00	(1,317.83)	3,600.00	3,117.83
6775 - Vehicle Gas & Maintenance	84.70	0.00	84.70	84.70	0.00	84.70	0.00	(84.70)
6795 - Other Supplies/Repair & Maintenance	0.00	550.00	(550.00)	679.58	3,300.00	(2,620.42)	6,600.00	5,920.42
Total Repair & Maintenance	15,270.67	7,990.00	7,280.67	47,217.04	47,940.00	(722.96)	95,880.00	48,662.96
Professional Services								
7000 - Audit & Tax Services	0.00	920.00	(920.00)	0.00	5,520.00	(5,520.00)	11,040.00	11,040.00
7030 - Legal Services - General Counsel	1,207.07	1,350.00	(142.93)	2,099.22	8,100.00	(6,000.78)	16,200.00	14,100.78

Income Statement Report The Collection Consolidated

June 01, 2025 thru June 30, 2025

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7040 - Management Fees	4,110.29	4,110.00	0.29	23,038.20	24,660.00	(1,621.80)	49,320.00	26,281.80
7095 - Professional Fees, Common	427.22	812.00	(384.78)	2,064.48	4,872.00	(2,807.52)	9,744.00	7,679.52
Total Professional Services	5,744.58	7,192.00	(1,447.42)	27,201.90	43,152.00	(15,950.10)	86,304.00	59,102.10
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,945.91	1,900.00	45.91	10,929.35	11,400.00	(470.65)	22,800.00	11,870.65
8905 - Owned Unit Repair & Maintenance	2,756.14	550.00	2,206.14	4,117.41	3,300.00	817.41	6,600.00	2,482.59
Total Association Owned Unit Expenses	4,702.05	2,450.00	2,252.05	15,046.76	14,700.00	346.76	29,400.00	14,353.24
Taxes								
9000 - Federal Income Tax	19,235.00	933.00	18,302.00	19,235.00	5,598.00	13,637.00	11,196.00	(8,039.00)
9005 - State Income Tax	4,645.00	27.00	4,618.00	4,645.00	162.00	4,483.00	324.00	(4,321.00)
9015 - Real Property Tax	0.00	780.00	(780.00)	4,680.14	4,680.00	0.14	9,360.00	4,679.86
9025 - General Excise Tax	447.56	1,100.00	(652.44)	6,701.24	6,600.00	101.24	13,200.00	6,498.76
Total Taxes	24,327.56	2,840.00	21,487.56	35,261.38	17,040.00	18,221.38	34,080.00	(1,181.38)
Other Expenses								
9105 - Reserve Contribution Expense	45,584.00	45,584.00	0.00	273,504.00	273,504.00	0.00	547,008.00	273,504.00
Total Other Expenses	45,584.00	45,584.00	0.00	273,504.00	273,504.00	0.00	547,008.00	273,504.00
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	23,467.00	(23,467.00)	127,334.79	140,802.00	(13,467.21)	281,604.00	154,269.21
9916 - Paved Surfaces Expenses	0.00	903.00	(903.00)	0.00	5,418.00	(5,418.00)	10,836.00	10,836.00
Total Reserve Expenses	0.00	24,370.00	(24,370.00)	127,334.79	146,220.00	(18,885.21)	292,440.00	165,105.21
Total Expense	588,399.34	518,634.00	69,765.34	3,359,159.11	3,111,804.00	247,355.11	6,223,608.00	2,864,448.89
Net Income / (Loss)	49,419.74	48,141.00	1,278.74	353,688.75	288,846.00	64,842.75	577,692.00	224,003.25