



Michele Alueta
Community Manager

Income Statement Report The Collection Consolidated

March 01, 2023 thru March 31, 2023

	Current Period			Year to Date (3 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	1,162,986.75	1,162,986.00	0.75	4,651,944.00	3,488,957.25
4090 - Electric Assessments	75,037.78	60,300.00	14,737.78	399,988.69	180,900.00	219,088.69	723,600.00	323,611.31
Total Assessment Income	462,700.03	447,962.00	14,738.03	1,562,975.44	1,343,886.00	219,089.44	5,375,544.00	3,812,568.56
User Fee Income								
4215 - Bike & Surf Fees	566.92	645.00	(78.08)	1,666.92	1,935.00	(268.08)	7,740.00	6,073.08
4220 - Gate & Access Fees/Lockout Fees	250.00	0.00	250.00	1,350.00	0.00	1,350.00	0.00	(1,350.00)
4225 - Key Receipt	325.00	0.00	325.00	2,074.88	0.00	2,074.88	0.00	(2,074.88)
4255 - Pet Fees	75.00	280.00	(205.00)	950.00	840.00	110.00	3,360.00	2,410.00
4270 - Utility Fees - Chargepoint	1,050.54	1,000.00	50.54	3,132.57	3,000.00	132.57	12,000.00	8,867.43
Total User Fee Income	2,267.46	1,925.00	342.46	9,174.37	5,775.00	3,399.37	23,100.00	13,925.63
Rental Income								
4400 - Rent Receipts	9,100.00	4,300.00	4,800.00	18,200.00	12,900.00	5,300.00	51,600.00	33,400.00
4410 - Storage Receipts	450.00	0.00	450.00	450.00	0.00	450.00	0.00	(450.00)
Total Rental Income	9,550.00	4,300.00	5,250.00	18,650.00	12,900.00	5,750.00	51,600.00	32,950.00
Collections Income								
4710 - Late Fees	3,137.91	0.00	3,137.91	9,063.26	0.00	9,063.26	0.00	(9,063.26)
Total Collections Income	3,137.91	0.00	3,137.91	9,063.26	0.00	9,063.26	0.00	(9,063.26)
Other Income								
4805 - Bottles & Cans Recycles	0.00	0.00	0.00	(1,123.70)	0.00	(1,123.70)	0.00	1,123.70
4810 - Compliance Fines	0.00	1.00	(1.00)	75.00	3.00	72.00	12.00	(63.00)
4812 - Smoke Detector	150.00	0.00	150.00	200.00	0.00	200.00	0.00	(200.00)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	0.00	3,600.00	(3,600.00)	14,400.00	14,400.00
4841 - Non-Taxable: Housekeeping (Midrise)	863.69	1,200.00	(336.31)	1,876.12	3,600.00	(1,723.88)	14,400.00	12,523.88
4842 - Non-Taxable: Maintenance (Midrise)	217.15	250.00	(32.85)	361.22	750.00	(388.78)	3,000.00	2,638.78
4843 - Non-Taxable: Security (Midrise)	743.27	920.00	(176.73)	1,657.56	2,760.00	(1,102.44)	11,040.00	9,382.44

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Income								
Other Income								
4846 - Non-Taxable: Security (Commercial)	0.00	390.00	(390.00)	0.00	1,170.00	(1,170.00)	4,680.00	4,680.00
Total Other Income	1,974.11	3,961.00	(1,986.89)	3,046.20	11,883.00	(8,836.80)	47,532.00	44,485.80
Investment Income								
4900 - Interest Earned - Operating Accounts	23.04	4.00	19.04	71.36	12.00	59.36	48.00	(23.36)
4905 - Reserve Contribution Income	36,337.00	36,337.00	0.00	109,011.00	109,011.00	0.00	436,044.00	327,033.00
4910 - Interest Earned - Reserve Accounts	8,612.69	4,208.00	4,404.69	15,986.67	12,624.00	3,362.67	50,496.00	34,509.33
Total Investment Income	44,972.73	40,549.00	4,423.73	125,069.03	121,647.00	3,422.03	486,588.00	361,518.97
Total Income	524,602.24	498,697.00	25,905.24	1,727,978.30	1,496,091.00	231,887.30	5,984,364.00	4,256,385.70
Expense								
Administrative								
5000 - General Administrative	729.64	2,200.00	(1,470.36)	2,986.96	6,600.00	(3,613.04)	26,400.00	23,413.04
5003 - Annual Meetings	649.21	0.00	649.21	1,403.14	0.00	1,403.14	0.00	(1,403.14)
5025 - Collection Charges	201.05	0.00	201.05	389.53	0.00	389.53	0.00	(389.53)
5045 - Dues & Subscriptions	0.00	480.00	(480.00)	670.00	1,440.00	(770.00)	5,760.00	5,090.00
5060 - Bank Loan	1,668.64	1,824.00	(155.36)	5,381.78	5,472.00	(90.22)	21,888.00	16,506.22
5070 - Master Association Dues Expense	5,772.45	4,914.00	858.45	17,543.45	14,742.00	2,801.45	58,968.00	41,424.55
5080 - NSF Charges	0.00	30.00	(30.00)	0.00	90.00	(90.00)	360.00	360.00
5085 - Office Equipment	218.67	225.00	(6.33)	718.17	675.00	43.17	2,700.00	1,981.83
5090 - Office Supplies	523.79	570.00	(46.21)	1,072.19	1,710.00	(637.81)	6,840.00	5,767.81
5095 - Payroll Services	583.10	497.00	86.10	1,569.49	1,491.00	78.49	5,964.00	4,394.51
5100 - Records Storage	0.00	0.00	0.00	43.98	0.00	43.98	0.00	(43.98)
5105 - Reserve Studies	0.00	68.00	(68.00)	0.00	204.00	(204.00)	816.00	816.00
5115 - Web Site Maintenance	149.68	450.00	(300.32)	594.59	1,350.00	(755.41)	5,400.00	4,805.41
Total Administrative	10,496.23	11,258.00	(761.77)	32,373.28	33,774.00	(1,400.72)	135,096.00	102,722.72
Communications								
5200 - Community Events	0.00	500.00	(500.00)	94.24	1,500.00	(1,405.76)	6,000.00	5,905.76

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Expense								
Communications								
5210 - Printing & Copying	21.05	0.00	21.05	27.97	0.00	27.97	0.00	(27.97)
5215 - Postage	813.43	0.00	813.43	1,520.31	0.00	1,520.31	0.00	(1,520.31)
Total Communications	834.48	500.00	334.48	1,642.52	1,500.00	142.52	6,000.00	4,357.48
Payroll & Benefits								
5306 - General Manager Salaries	17,227.75	22,917.00	(5,689.25)	54,567.52	68,751.00	(14,183.48)	275,004.00	220,436.48
5310 - Housekeeping/Custodial Salaries	17,471.72	17,733.00	(261.28)	54,466.58	53,199.00	1,267.58	212,796.00	158,329.42
5312 - Security Salaries	33,946.38	42,437.00	(8,490.62)	102,490.63	127,311.00	(24,820.37)	509,244.00	406,753.37
5314 - Maintenance Salaries	15,742.99	11,521.00	4,221.99	51,500.57	34,563.00	16,937.57	138,252.00	86,751.43
5325 - Bonuses	0.00	2,500.00	(2,500.00)	0.00	7,500.00	(7,500.00)	30,000.00	30,000.00
5330 - Health Benefits	12,745.40	14,300.00	(1,554.60)	25,490.80	42,900.00	(17,409.20)	171,600.00	146,109.20
5340 - Payroll Taxes	0.00	8,300.00	(8,300.00)	(934.13)	24,900.00	(25,834.13)	99,600.00	100,534.13
5355 - FICA Payroll Taxes	6,455.76	0.00	6,455.76	20,121.46	0.00	20,121.46	0.00	(20,121.46)
5360 - Payroll Taxes FUTA	56.85	0.00	56.85	941.31	0.00	941.31	0.00	(941.31)
5365 - Payroll Taxes SUTA	1,511.17	0.00	1,511.17	4,708.63	0.00	4,708.63	0.00	(4,708.63)
5390 - Workers Compensation	2,651.25	2,800.00	(148.75)	7,953.75	8,400.00	(446.25)	33,600.00	25,646.25
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	1,123.47	1,002.00	121.47	4,008.00	2,884.53
Total Payroll & Benefits	107,809.27	122,842.00	(15,032.73)	322,430.59	368,526.00	(46,095.41)	1,474,104.00	1,151,673.41
Insurance								
5400 - Insurance Premiums - HO6	0.00	208.00	(208.00)	0.00	624.00	(624.00)	2,496.00	2,496.00
5410 - Fidelity Bond Insurance Premiums	75.33	0.00	75.33	225.99	0.00	225.99	0.00	(225.99)
5415 - D&O Insurance Premiums	2,490.83	2,890.00	(399.17)	7,472.49	8,670.00	(1,197.51)	34,680.00	27,207.51
5420 - Umbrella Insurance Premiums	2,538.17	1,391.00	1,147.17	7,614.51	4,173.00	3,441.51	16,692.00	9,077.49
5430 - Equipment Breakdown Ins. Premiums	190.58	0.00	190.58	571.74	0.00	571.74	0.00	(571.74)
5445 - General Liability Insurance Premiums	3,218.25	0.00	3,218.25	9,654.75	0.00	9,654.75	0.00	(9,654.75)
5458 - Owned Unit 401 HO6 Insurace	0.00	29.00	(29.00)	0.00	87.00	(87.00)	348.00	348.00

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The Collection

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March 01, 2023 thru March 31, 2023

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Insurance								
5460 - Property Insurance Premiums	16,893.83	23,275.00	(6,381.17)	50,681.49	69,825.00	(19,143.51)	279,300.00	228,618.51
Total Insurance	25,406.99	27,793.00	(2,386.01)	76,220.97	83,379.00	(7,158.03)	333,516.00	257,295.03
Utilities								
6000 - Electric Service	146,579.79	130,000.00	16,579.79	596,760.62	390,000.00	206,760.62	1,560,000.00	963,239.38
6005 - Gas Service	4,445.98	3,000.00	1,445.98	14,364.31	9,000.00	5,364.31	36,000.00	21,635.69
6020 - Sub-Meter Expenses	4,138.22	4,146.00	(7.78)	12,087.95	12,438.00	(350.05)	49,752.00	37,664.05
6025 - Water Service	5,975.39	6,725.00	(749.61)	22,811.78	20,175.00	2,636.78	80,700.00	57,888.22
6030 - Sewer Service	30,570.95	33,241.00	(2,670.05)	121,371.70	99,723.00	21,648.70	398,892.00	277,520.30
6035 - Trash and Recycling Service	4,669.25	5,120.00	(450.75)	17,533.86	15,360.00	2,173.86	61,440.00	43,906.14
6045 - Cable Service	23,871.75	25,337.00	(1,465.25)	71,486.46	76,011.00	(4,524.54)	304,044.00	232,557.54
6050 - Telephone Service	667.69	1,400.00	(732.31)	2,477.80	4,200.00	(1,722.20)	16,800.00	14,322.20
Total Utilities	220,919.02	208,969.00	11,950.02	858,894.48	626,907.00	231,987.48	2,507,628.00	1,648,733.52
Landscaping								
6100 - Grounds & Landscaping - Contract	4,925.66	2,950.00	1,975.66	9,851.32	8,850.00	1,001.32	35,400.00	25,548.68
6165 - Tree Removal	0.00	899.00	(899.00)	0.00	2,697.00	(2,697.00)	10,788.00	10,788.00
Total Landscaping	4,925.66	3,849.00	1,076.66	9,851.32	11,547.00	(1,695.68)	46,188.00	36,336.68
Operations								
6310 - Backflow Device Inspection	0.00	377.00	(377.00)	0.00	1,131.00	(1,131.00)	4,524.00	4,524.00
6315 - Uniforms	423.72	400.00	23.72	476.08	1,200.00	(723.92)	4,800.00	4,323.92
Total Operations	423.72	777.00	(353.28)	476.08	2,331.00	(1,854.92)	9,324.00	8,847.92
Contracted Services								
6400 - Booster Pump Services	235.60	100.00	135.60	392.67	300.00	92.67	1,200.00	807.33
6408 - Elevator Services	4,651.61	5,300.00	(648.39)	17,564.83	15,900.00	1,664.83	63,600.00	46,035.17
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00	900.00
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	549.00	(549.00)	2,196.00	2,196.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6414 - Fire Prevention & Protection	597.12	3,376.00	(2,778.88)	1,463.08	10,128.00	(8,664.92)	40,512.00	39,048.92
6416 - Fitness Room Services	102.09	268.00	(165.91)	706.85	804.00	(97.15)	3,216.00	2,509.15
6418 - Generator Services	2,755.23	500.00	2,255.23	2,755.23	1,500.00	1,255.23	6,000.00	3,244.77
6422 - Gate Services	3,982.99	1,300.00	2,682.99	9,388.21	3,900.00	5,488.21	15,600.00	6,211.79
6424 - HVAC Services	1,303.54	2,575.00	(1,271.46)	4,933.03	7,725.00	(2,791.97)	30,900.00	25,966.97
6430 - Janitorial Services	947.97	1,200.00	(252.03)	2,824.09	3,600.00	(775.91)	14,400.00	11,575.91
6432 - Maintenance Services	237.97	250.00	(12.03)	599.19	750.00	(150.81)	3,000.00	2,400.81
6434 - Pest Control	1,140.39	1,215.00	(74.61)	5,701.95	3,645.00	2,056.95	14,580.00	8,878.05
6440 - Safety & Security	848.58	2,894.00	(2,045.42)	2,631.79	8,682.00	(6,050.21)	34,728.00	32,096.21
6442 - Roof Services	0.00	168.00	(168.00)	0.00	504.00	(504.00)	2,016.00	2,016.00
6446 - Window Cleaning Services	523.56	5,360.00	(4,836.44)	22,271.19	16,080.00	6,191.19	64,320.00	42,048.81
Total Contracted Services	17,326.65	24,764.00	(7,437.35)	71,232.11	74,292.00	(3,059.89)	297,168.00	225,935.89
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	2,069.00	(2,069.00)	718.09	6,207.00	(5,488.91)	24,828.00	24,109.91
6545 - Electrical Supplies/Repair & Maintenance	19,379.05	731.00	18,648.05	19,379.05	2,193.00	17,186.05	8,772.00	(10,607.05)
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	501.00	(501.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	0.00	125.00	(125.00)	7.84	375.00	(367.16)	1,500.00	1,492.16
6635 - Janitorial Supplies & Maintenance	2,223.43	1,750.00	473.43	5,505.09	5,250.00	255.09	21,000.00	15,494.91
6680 - Painting Services & Supplies	0.00	105.00	(105.00)	153.20	315.00	(161.80)	1,260.00	1,106.80
6695 - Plumbing Supplies/Repair & Maintenance	753.93	230.00	523.93	753.93	690.00	63.93	2,760.00	2,006.07
6700 - Pool Supplies/Repair & Maintenance	928.17	900.00	28.17	8,362.66	2,700.00	5,662.66	10,800.00	2,437.34
6765 - Grill Repair & Maintenance	0.00	270.00	(270.00)	1,033.01	810.00	223.01	3,240.00	2,206.99
6795 - Other Supplies/Repair & Maintenance	75.00	750.00	(675.00)	435.18	2,250.00	(1,814.82)	9,000.00	8,564.82
Total Repair & Maintenance	23,359.58	7,097.00	16,262.58	36,348.05	21,291.00	15,057.05	85,164.00	48,815.95
Professional Services								
7000 - Audit & Tax Services	0.00	1,050.00	(1,050.00)	0.00	3,150.00	(3,150.00)	12,600.00	12,600.00
7030 - Legal Services - General Counsel	(2,964.40)	2,340.00	(5,304.40)	577.49	7,020.00	(6,442.51)	28,080.00	27,502.51

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Expense								
Professional Services								
7040 - Management Fees	3,874.34	3,874.00	0.34	11,623.02	11,622.00	1.02	46,488.00	34,864.98
7095 - Professional Fees, Common	90.47	394.00	(303.53)	232.04	1,182.00	(949.96)	4,728.00	4,495.96
Total Professional Services	1,000.41	7,658.00	(6,657.59)	12,432.55	22,974.00	(10,541.45)	91,896.00	79,463.45
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,604.79	1,999.00	(394.21)	5,033.24	5,997.00	(963.76)	23,988.00	18,954.76
8905 - Owned Unit Repair & Maintenance	910.00	475.00	435.00	1,820.00	1,425.00	395.00	5,700.00	3,880.00
Total Association Owned Unit Expenses	2,514.79	2,474.00	40.79	6,853.24	7,422.00	(568.76)	29,688.00	22,834.76
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	0.00	252.00	(252.00)	1,008.00	1,008.00
9005 - State Income Tax	0.00	13.00	(13.00)	0.00	39.00	(39.00)	156.00	156.00
9015 - Real Property Tax	0.00	600.00	(600.00)	8,406.62	1,800.00	6,606.62	7,200.00	(1,206.62)
9025 - General Excise Tax	226.79	400.00	(173.21)	2,364.34	1,200.00	1,164.34	4,800.00	2,435.66
Total Taxes	226.79	1,097.00	(870.21)	10,770.96	3,291.00	7,479.96	13,164.00	2,393.04
Other Expenses								
9105 - Reserve Contribution Expense	36,337.00	36,337.00	0.00	109,011.00	109,011.00	0.00	436,044.00	327,033.00
Total Other Expenses	36,337.00	36,337.00	0.00	109,011.00	109,011.00	0.00	436,044.00	327,033.00
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	3,049.00	(3,049.00)	9,539.26	9,147.00	392.26	36,588.00	27,048.74
9812 - Wall Expenses	0.00	5,065.00	(5,065.00)	0.00	15,195.00	(15,195.00)	60,780.00	60,780.00
9814 - Window Seal Expenses	0.00	718.00	(718.00)	0.00	2,154.00	(2,154.00)	8,616.00	8,616.00
9844 - Doors Expenses	0.00	404.00	(404.00)	0.00	1,212.00	(1,212.00)	4,848.00	4,848.00

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<u>Expense</u>								
Reserve Expenses								
9924 - Pools & Spas Expenses	0.00	3,714.00	(3,714.00)	0.00	11,142.00	(11,142.00)	44,568.00	44,568.00
Total Reserve Expenses	0.00	12,950.00	(12,950.00)	9,539.26	38,850.00	(29,310.74)	155,400.00	145,860.74
Total Expense	451,580.59	468,365.00	(16,784.41)	1,558,076.41	1,405,095.00	152,981.41	5,620,380.00	4,062,303.59
Net Income / (Loss)	73,021.65	30,332.00	42,689.65	169,901.89	90,996.00	78,905.89	363,984.00	194,082.11