

The Collection

Financial Packet Variance Report and Executive Summary

Month Ending **March 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.

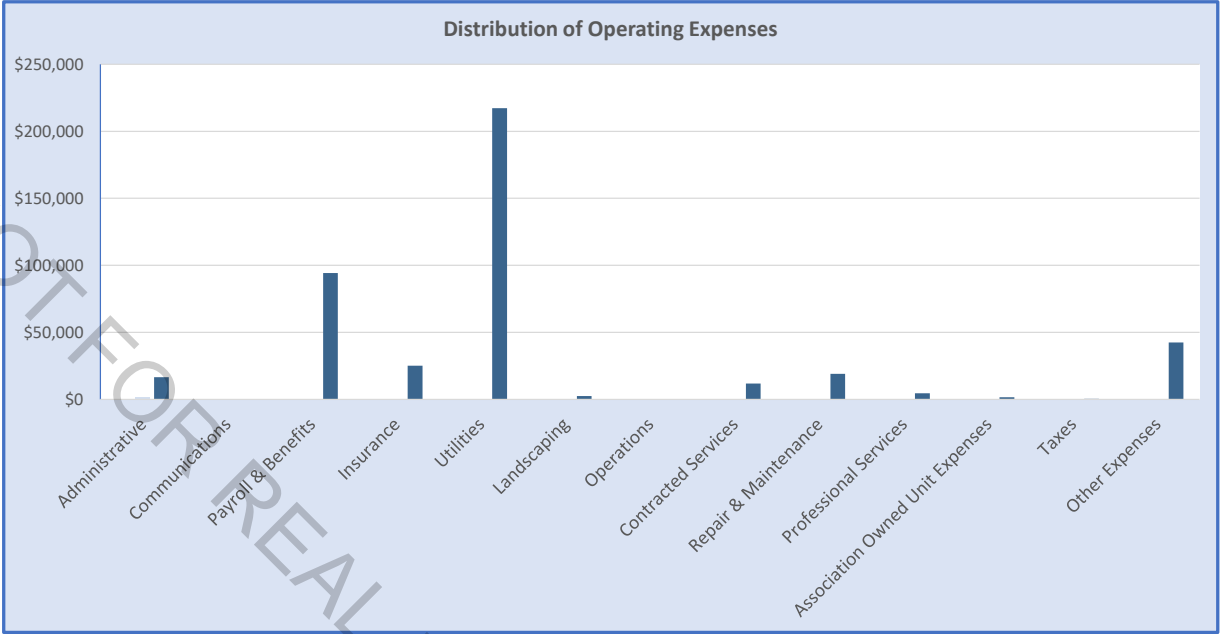
BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$979,093.51				
1657	\$17,115.09				
1658	-\$17,115.09				
Reserve Funds	\$5,742,494.15				
Accounts Receivable	\$29,787.19				
Prepaid Expenses	\$236,280.93		Prepaid Insurance		
Prepaid Assessments	\$83,935.98		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$800,317.86				
Accounts Payable	\$557.86		Accounts Payable		
Net Income/(Loss)	\$277,590.67		<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	474,922.94	471,760.00	3,162.94	10,026.98	
User Fee Income	8,004.51	1,887.00	6,117.51	8,827.94	
Rental Income	-	4,600.00	(4,600.00)	(2,937.98)	
Collections Income	1,092.65	-	1,092.65	5,770.38	
Other Income	3,626.62	3,977.00	(350.38)	4,281.50	
Interest Earned - Operating Accounts	39.92	4.00	35.92	101.29	
Totals: Income	487,686.64	482,228.00	5,458.64	26,070.11	
Expense Description					
Administrative	16,574.79	12,785.00	3,789.79	10,656.34	GL503-Annual Mtg (Common - Parliamentarian), GL5070-Master Assn Dues (Tower, Midrise, Commercial- March 2024)
Communications	-	1,000.00	(1,000.00)	(2,271.60)	
Payroll & Benefits	94,239.70	124,075.00	(29,835.30)	(78,209.15)	
Insurance	25,213.59	30,197.00	(4,983.41)	(6,379.50)	
Utilities	217,214.62	221,658.00	(4,443.38)	(12,793.31)	
Landscaping	2,462.83	4,730.00	(2,267.17)	(6,801.51)	
Operations	12.03	777.00	(764.97)	(2,318.97)	
Contracted Services	11,901.66	22,928.00	(11,026.34)	(1,955.09)	
Repair & Maintenance	19,033.73	7,887.00	11,146.73	10,836.43	GL6635 (Common, Tower - carpet cleaning pads, cleaning supplies, etc), 6700-Pool (Tower- pool service, supplies, cell stack), 6730 Security (Tower-ADT Qtrly Svc, battery backup), 6765-Grill (Tower- grill parts).
Professional Services	4,592.14	6,753.00	(2,160.86)	(6,106.50)	
Association Owned Unit Expenses	1,639.19	2,450.00	(810.81)	(1,473.63)	
Taxes	390.56	1,647.00	(1,256.44)	3,893.34	
Other Expenses	42,532.00	42,532.00	-	-	Monthly Reserve Transfer
Totals: Operating Expense:	435,806.84	479,419.00	(43,612.16)	(92,923.15)	
Totals: Operating Income/(Loss)	51,879.80	2,809.00	49,070.80	118,993.26	
Reserve Expenses:					
Repair & Replacement Expenses	-	3,181.00	(3,181.00)	(3,158.40)	
Reserve Contribution Income	42,532.00	42,532.00	-	-	
Interest Earned - Reserve Accounts	9,417.95	6,915.00	2,502.95	8,214.01	
Totals: Reserve Expense	51,949.95	46,266.00	5,683.95	11,372.41	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance	Interest Rate	Term Months	Notes & Recommended Board Action	
CIT OP 6827 (Common Dept)	\$ 264,718.14	0.05%	0		
CIT OP 0859 (Tower Dept)	\$ 590,794.21	0.05%	0		
CIT OP 0867 (Midrise Dept)	\$ 58,810.93	0.05%	0		
CIT OP 0875 (Commercial Dept)	\$ 42,652.80	0.05%	0		
Petty Cash - CIT DC 6835	\$ 5,002.34	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)	\$ 131,449.81	0.35%	0		
RSV MMK, CIT, 5902 (Tower Dept)	\$ 489,938.15	0.45%	0		
RSV MMK, CIT, 5910 (Midrise Dept)	\$ 124,621.17	0.35%	0		
RSV MMK, CIT, 5929 (Commercial Dept)	\$ 82,919.10	0.30%	0		
RSV SAV, APFCU, 9093 (Tower Dept)	\$ 100.00	0.00%	0		

RSV SAV,HFFCU,6910 (Tower Dept)	\$	4,258.37	0.10%	0
RSV,WELLS,5280 (Tower Dept)	\$	187,498.90	0.15%	0
RSV, CS, 9644 (Common Dept)	\$	2,064.18	5.00%	0
RSV, MS, 8496 (Tower Dept)	\$	4,312,225.80	0.50%	0
RSV, MS, 8499 (Midrise Dept)	\$	92,713.33	0.50%	0
RSV, MS, 8498 (Commercial Dept)	\$	51,148.97	0.50%	0
RSV, MS, 8497 (Common Dept)	\$	274,972.69	0.50%	0
RSV, CS, 9644 (Tower Dept)	\$	5,435.50	5.00%	0
Total Funds		6,721,587.66		

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

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 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	1,215,927.30	1,215,927.00	0.30	4,863,708.00	3,647,780.70
4090 - Electric Assessments	69,613.84	66,451.00	3,162.84	209,379.68	199,353.00	10,026.68	797,412.00	588,032.32
Total Assessment Income	474,922.94	471,760.00	3,162.94	1,425,306.98	1,415,280.00	10,026.98	5,661,120.00	4,235,813.02
User Fee Income								
4215 - Bike & Surf Fees	750.00	599.00	151.00	2,250.00	1,797.00	453.00	7,188.00	4,938.00
4220 - Gate & Access Fees/Lockout Fees	400.00	0.00	400.00	1,200.00	0.00	1,200.00	0.00	(1,200.00)
4225 - Key Receipt	200.00	0.00	200.00	1,565.00	0.00	1,565.00	0.00	(1,565.00)
4255 - Pet Fees	300.00	288.00	12.00	900.00	864.00	36.00	3,456.00	2,556.00
4270 - Utility Fees - Chargepoint	6,354.51	1,000.00	5,354.51	8,573.94	3,000.00	5,573.94	12,000.00	3,426.06
Total User Fee Income	8,004.51	1,887.00	6,117.51	14,488.94	5,661.00	8,827.94	22,644.00	8,155.06
Rental Income								
4400 - Rent Receipts	0.00	4,600.00	(4,600.00)	10,862.02	13,800.00	(2,937.98)	55,200.00	44,337.98
Total Rental Income	0.00	4,600.00	(4,600.00)	10,862.02	13,800.00	(2,937.98)	55,200.00	44,337.98
Collections Income								
4710 - Late Fees	1,092.65	0.00	1,092.65	5,770.38	0.00	5,770.38	0.00	(5,770.38)
Total Collections Income	1,092.65	0.00	1,092.65	5,770.38	0.00	5,770.38	0.00	(5,770.38)
Other Income								
4805 - Bottles & Cans Recycles	323.55	0.00	323.55	1,153.54	0.00	1,153.54	0.00	(1,153.54)
4810 - Compliance Fines	1,125.00	1.00	1,124.00	1,800.00	3.00	1,797.00	12.00	(1,788.00)
4812 - Smoke Detector	288.50	0.00	288.50	538.50	0.00	538.50	0.00	(538.50)
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
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)	566.90	1,200.00	(633.10)	2,128.59	3,600.00	(1,471.41)	14,400.00	12,271.41
4842 - Non-Taxable: Maintenance (Midrise)	103.27	250.00	(146.73)	272.66	750.00	(477.34)	3,000.00	2,727.34
4843 - Non-Taxable: Security (Midrise)	829.40	920.00	(90.60)	2,419.21	2,760.00	(340.79)	11,040.00	8,620.79

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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Other Income								
4846 - Non-Taxable: Security (Commercial)	390.00	406.00	(16.00)	1,170.00	1,218.00	(48.00)	4,872.00	3,702.00
Total Other Income	3,626.62	3,977.00	(350.38)	16,212.50	11,931.00	4,281.50	47,724.00	31,511.50
Investment Income								
4900 - Interest Earned - Operating Accounts	39.92	4.00	35.92	113.29	12.00	101.29	48.00	(65.29)
4905 - Reserve Contribution Income	42,532.00	42,532.00	0.00	127,596.00	127,596.00	0.00	510,384.00	382,788.00
4910 - Interest Earned - Reserve Accounts	9,417.95	6,915.00	2,502.95	28,959.01	20,745.00	8,214.01	82,980.00	54,020.99
Total Investment Income	51,989.87	49,451.00	2,538.87	156,668.30	148,353.00	8,315.30	593,412.00	436,743.70
Total Income	539,636.59	531,675.00	7,961.59	1,629,309.12	1,595,025.00	34,284.12	6,380,100.00	4,750,790.88
<u>Expense</u>								
Administrative								
5000 - General Administrative	1,713.28	1,800.00	(86.72)	4,625.13	5,400.00	(774.87)	21,600.00	16,974.87
5003 - Annual Meetings	753.93	0.00	753.93	753.93	0.00	753.93	0.00	(753.93)
5045 - Dues & Subscriptions	0.00	480.00	(480.00)	987.00	1,440.00	(453.00)	5,760.00	4,773.00
5060 - Bank Loan	1,654.73	1,752.00	(97.27)	5,215.89	5,256.00	(40.11)	21,024.00	15,808.11
5070 - Master Association Dues Expense	11,318.53	6,349.00	4,969.53	33,955.59	19,047.00	14,908.59	76,188.00	42,232.41
5080 - NSF Charges	0.00	30.00	(30.00)	0.00	90.00	(90.00)	360.00	360.00
5085 - Office Equipment	203.62	231.00	(27.38)	963.92	693.00	270.92	2,772.00	1,808.08
5090 - Office Supplies	421.91	590.00	(168.09)	895.64	1,770.00	(874.36)	7,080.00	6,184.36
5095 - Payroll Services	418.85	535.00	(116.15)	1,327.74	1,605.00	(277.26)	6,420.00	5,092.26
5105 - Reserve Studies	0.00	568.00	(568.00)	0.00	1,704.00	(1,704.00)	6,816.00	6,816.00
5115 - Web Site Maintenance	89.94	450.00	(360.06)	286.50	1,350.00	(1,063.50)	5,400.00	5,113.50
Total Administrative	16,574.79	12,785.00	3,789.79	49,011.34	38,355.00	10,656.34	153,420.00	104,408.66
Communications								
5200 - Community Events	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00	6,000.00

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	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	0.00	500.00	(500.00)	728.40	1,500.00	(771.60)	6,000.00	5,271.60
Total Communications	0.00	1,000.00	(1,000.00)	728.40	3,000.00	(2,271.60)	12,000.00	11,271.60
Payroll & Benefits								
5306 - General Manager Salaries	16,889.40	94,608.00	(77,718.60)	56,009.89	283,824.00	(227,814.11)	1,135,296.00	1,079,286.11
5310 - Housekeeping/Custodial Salaries	12,118.24	0.00	12,118.24	38,016.98	0.00	38,016.98	0.00	(38,016.98)
5312 - Security Salaries	35,481.78	0.00	35,481.78	104,400.29	0.00	104,400.29	0.00	(104,400.29)
5314 - Maintenance Salaries	9,300.27	0.00	9,300.27	27,570.47	0.00	27,570.47	0.00	(27,570.47)
5325 - Bonuses	0.00	3,333.00	(3,333.00)	6,879.96	9,999.00	(3,119.04)	39,996.00	33,116.04
5330 - Health Benefits	11,324.16	14,300.00	(2,975.84)	33,265.44	42,900.00	(9,634.56)	171,600.00	138,334.56
5340 - Payroll Taxes	0.00	8,600.00	(8,600.00)	0.00	25,800.00	(25,800.00)	103,200.00	103,200.00
5355 - FICA Payroll Taxes	5,644.91	0.00	5,644.91	16,502.50	0.00	16,502.50	0.00	(16,502.50)
5360 - Payroll Taxes FUTA	(42.35)	0.00	(42.35)	766.47	0.00	766.47	0.00	(766.47)
5365 - Payroll Taxes SUTA	1,615.54	0.00	1,615.54	4,880.60	0.00	4,880.60	0.00	(4,880.60)
5390 - Workers Compensation	1,907.75	2,900.00	(992.25)	5,723.25	8,700.00	(2,976.75)	34,800.00	29,076.75
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	0.00	1,002.00	(1,002.00)	4,008.00	4,008.00
Total Payroll & Benefits	94,239.70	124,075.00	(29,835.30)	294,015.85	372,225.00	(78,209.15)	1,488,900.00	1,194,884.15
Insurance								
5400 - Insurance Premiums - HO6	0.00	160.00	(160.00)	(704.87)	480.00	(1,184.87)	1,920.00	2,624.87
5405 - Insurance Claims	(4,638.00)	0.00	(4,638.00)	(4,638.00)	0.00	(4,638.00)	0.00	4,638.00
5410 - Fidelity Bond Insurance Premiums	75.33	76.00	(0.67)	225.99	228.00	(2.01)	912.00	686.01
5415 - D&O Insurance Premiums	2,376.17	2,400.00	(23.83)	7,128.51	7,200.00	(71.49)	28,800.00	21,671.49
5420 - Umbrella Insurance Premiums	2,790.17	2,919.00	(128.83)	8,370.51	8,757.00	(386.49)	35,028.00	26,657.49
5430 - Equipment Breakdown Ins. Premiums	224.67	225.00	(0.33)	674.01	675.00	(0.99)	2,700.00	2,025.99
5445 - General Liability Insurance Premiums	4,066.25	4,066.00	0.25	12,198.75	12,198.00	0.75	48,792.00	36,593.25
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	96.00	(96.00)	384.00	384.00

Income Statement Report

The Collection

Consolidated

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 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	60,956.60	60,957.00	(0.40)	243,828.00	182,871.40
Total Insurance	25,213.59	30,197.00	(4,983.41)	84,211.50	90,591.00	(6,379.50)	362,364.00	278,152.50
Utilities								
6000 - Electric Service	139,256.71	141,300.00	(2,043.29)	419,213.85	423,900.00	(4,686.15)	1,695,600.00	1,276,386.15
6005 - Gas Service	3,799.90	3,500.00	299.90	12,088.26	10,500.00	1,588.26	42,000.00	29,911.74
6020 - Sub-Meter Expenses	4,592.62	4,601.00	(8.38)	13,346.57	13,803.00	(456.43)	55,212.00	41,865.43
6025 - Water Service	6,702.08	7,310.00	(607.92)	20,167.09	21,930.00	(1,762.91)	87,720.00	67,552.91
6030 - Sewer Service	30,867.27	33,396.00	(2,528.73)	93,273.17	100,188.00	(6,914.83)	400,752.00	307,478.83
6035 - Trash and Recycling Service	6,121.63	5,851.00	270.63	17,878.98	17,553.00	325.98	70,212.00	52,333.02
6045 - Cable Service	24,771.75	24,950.00	(178.25)	74,315.25	74,850.00	(534.75)	299,400.00	225,084.75
6050 - Telephone Service	1,102.66	750.00	352.66	1,897.52	2,250.00	(352.48)	9,000.00	7,102.48
Total Utilities	217,214.62	221,658.00	(4,443.38)	652,180.69	664,974.00	(12,793.31)	2,659,896.00	2,007,715.31
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,540.00	(1,077.17)	7,388.49	10,620.00	(3,231.51)	42,480.00	35,091.51
6165 - Tree Removal	0.00	1,190.00	(1,190.00)	0.00	3,570.00	(3,570.00)	14,280.00	14,280.00
Total Landscaping	2,462.83	4,730.00	(2,267.17)	7,388.49	14,190.00	(6,801.51)	56,760.00	49,371.51
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	12.03	400.00	(387.97)	12.03	1,200.00	(1,187.97)	4,800.00	4,787.97
Total Operations	12.03	777.00	(764.97)	12.03	2,331.00	(2,318.97)	9,324.00	9,311.97
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	235.60	300.00	(64.40)	1,200.00	964.40
6408 - Elevator Services	5,179.75	5,300.00	(120.25)	14,447.89	15,900.00	(1,452.11)	63,600.00	49,152.11
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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	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Contracted Services								
6414 - Fire Prevention & Protection	0.00	3,170.00	(3,170.00)	1,568.15	9,510.00	(7,941.85)	38,040.00	36,471.85
6416 - Fitness Room Services	0.00	336.00	(336.00)	1,074.35	1,008.00	66.35	4,032.00	2,957.65
6418 - Generator Services	0.00	350.00	(350.00)	0.00	1,050.00	(1,050.00)	4,200.00	4,200.00
6422 - Gate Services	392.67	1,300.00	(907.33)	2,497.37	3,900.00	(1,402.63)	15,600.00	13,102.63
6424 - HVAC Services	3,243.84	1,890.00	1,353.84	6,976.10	5,670.00	1,306.10	22,680.00	15,703.90
6430 - Janitorial Services	741.94	1,200.00	(458.06)	2,022.34	3,600.00	(1,577.66)	14,400.00	12,377.66
6432 - Maintenance Services	118.36	250.00	(131.64)	252.24	750.00	(497.76)	3,000.00	2,747.76
6434 - Pest Control	1,140.39	1,220.00	(79.61)	3,421.17	3,660.00	(238.83)	14,640.00	11,218.83
6440 - Safety & Security	1,084.71	2,026.00	(941.29)	11,498.68	6,078.00	5,420.68	24,312.00	12,813.32
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	0.00	5,360.00	(5,360.00)	22,835.02	16,080.00	6,755.02	64,320.00	41,484.98
Total Contracted Services	11,901.66	22,928.00	(11,026.34)	66,828.91	68,784.00	(1,955.09)	275,136.00	208,307.09
Repair & Maintenance								
6515 - Building Repair & Maintenance	2,418.81	1,869.00	549.81	9,011.09	5,607.00	3,404.09	22,428.00	13,416.91
6535 - Dryer Duct Cleaning Repair & Maintenance	0.00	35.00	(35.00)	0.00	105.00	(105.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenance	2.05	831.00	(828.95)	43.25	2,493.00	(2,449.75)	9,972.00	9,928.75
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	555.38	100.00	455.38	555.38	300.00	255.38	1,200.00	644.62
6635 - Janitorial Supplies & Maintenance	3,501.23	1,850.00	1,651.23	5,703.02	5,550.00	153.02	22,200.00	16,496.98
6680 - Painting Services & Supplies	14.93	205.00	(190.07)	14.93	615.00	(600.07)	2,460.00	2,445.07
6695 - Plumbing Supplies/Repair & Maintenance	261.78	530.00	(268.22)	261.78	1,590.00	(1,328.22)	6,360.00	6,098.22
6700 - Pool Supplies/Repair & Maintenance	4,537.96	1,400.00	3,137.96	5,095.00	4,200.00	895.00	16,800.00	11,705.00
6730 - Security System Repair & Maintenance	6,506.64	0.00	6,506.64	12,578.03	0.00	12,578.03	0.00	(12,578.03)
6765 - Grill Repair & Maintenance	932.11	250.00	682.11	932.11	750.00	182.11	3,000.00	2,067.89
6775 - Vehicle Gas & Maintenance	302.84	0.00	302.84	302.84	0.00	302.84	0.00	(302.84)
6795 - Other Supplies/Repair & Maintenance	0.00	650.00	(650.00)	0.00	1,950.00	(1,950.00)	7,800.00	7,800.00
Total Repair & Maintenance	19,033.73	7,887.00	11,146.73	34,497.43	23,661.00	10,836.43	94,644.00	60,146.57

Income Statement Report The Collection Consolidated

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7000 - Audit & Tax Services	0.00	920.00	(920.00)	0.00	2,760.00	(2,760.00)	11,040.00	11,040.00
7030 - Legal Services - General Counsel	489.53	1,442.00	(952.47)	2,158.38	4,326.00	(2,167.62)	17,304.00	15,145.62
7040 - Management Fees	3,874.34	3,991.00	(116.66)	11,623.02	11,973.00	(349.98)	47,892.00	36,268.98
7095 - Professional Fees,Common	228.27	400.00	(171.73)	371.10	1,200.00	(828.90)	4,800.00	4,428.90
Total Professional Services	4,592.14	6,753.00	(2,160.86)	14,152.50	20,259.00	(6,106.50)	81,036.00	66,883.50
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,639.19	1,900.00	(260.81)	4,992.23	5,700.00	(707.77)	22,800.00	17,807.77
8905 - Owned Unit Repair & Maintenance	0.00	550.00	(550.00)	884.14	1,650.00	(765.86)	6,600.00	5,715.86
Total Association Owned Unit Expenses	1,639.19	2,450.00	(810.81)	5,876.37	7,350.00	(1,473.63)	29,400.00	23,523.63
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	750.00	(750.00)	4,417.10	2,250.00	2,167.10	9,000.00	4,582.90
9025 - General Excise Tax	390.56	800.00	(409.44)	4,417.24	2,400.00	2,017.24	9,600.00	5,182.76
Total Taxes	390.56	1,647.00	(1,256.44)	8,834.34	4,941.00	3,893.34	19,764.00	10,929.66
Other Expenses								
9105 - Reserve Contribution Expense	42,532.00	42,532.00	0.00	127,596.00	127,596.00	0.00	510,384.00	382,788.00
Total Other Expenses	42,532.00	42,532.00	0.00	127,596.00	127,596.00	0.00	510,384.00	382,788.00
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	3,181.00	(3,181.00)	6,384.60	9,543.00	(3,158.40)	38,172.00	31,787.40
9844 - Doors Expenses	0.00	424.00	(424.00)	0.00	1,272.00	(1,272.00)	5,088.00	5,088.00
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	2,499.00	(2,499.00)	9,996.00	9,996.00
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	1,182.00	(1,182.00)	4,728.00	4,728.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	23,931.00	(23,931.00)	95,724.00	95,724.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	2,607.00	(2,607.00)	10,428.00	10,428.00

**Income Statement Report
The Collection
Consolidated**

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Reserve Expenses								
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	16,851.00	(16,851.00)	67,404.00	67,404.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	795.00	(795.00)	3,180.00	3,180.00
Total Reserve Expenses	0.00	19,560.00	(19,560.00)	6,384.60	58,680.00	(52,295.40)	234,720.00	228,335.40
Total Expense	435,806.84	498,979.00	(63,172.16)	1,351,718.45	1,496,937.00	(145,218.55)	5,987,748.00	4,636,029.55
Net Income / (Loss)	103,829.75	32,696.00	71,133.75	277,590.67	98,088.00	179,502.67	392,352.00	114,761.33