

The Collection

Financial Packet Variance Report and Executive Summary

Month Ending **May 31, 2022**

Aloha 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	\$372,350.77				
Reserve Funds	\$4,601,207.39				
Accounts Receivable	\$0.00				
Prepaid Expenses	\$0.00		Prepaid Insurance		
Prepaid Assessments	\$0.00		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$0.00				
Net Income/(Loss)	\$390,555.70		<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	439,039.84	429,343.00	9,696.84	22,722.72	
User Fee Income	3,897.67	1,925.00	1,972.67	5,387.00	
Rental Income	4,000.00	4,250.00	(250.00)	(1,250.00)	
Collections Income	23.78	-	23.78	871.92	
Other Income	595.03	3,860.00	(3,264.97)	(11,235.78)	
Interest Earned - Operating Accounts	11.46	4.00	7.46	151.18	
Totals: Income	447,567.78	439,382.00	8,185.78	16,647.04	
Expense Description					
Administrative	5,545.99	13,267.00	(7,721.01)	(2,640.66)	Admin Charges will be processed in June.
Communications	-	500.00	(500.00)	(1,739.06)	
Payroll & Benefits	47,108.67	116,379.00	(69,270.33)	(120,629.82)	
Insurance	(188.64)	24,525.00	(24,713.64)	(8,432.04)	
Utilities	376,648.83	174,686.00	201,962.83	104,593.16	HECO(Tower)-3/24-4/21 & 4/22-5/20. BOW (Tower)- 2/16-4/15 & 4/16-5/16.
Landscaping	2,462.83	4,075.00	(1,612.17)	(3,929.96)	
Operations	582.99	1,044.00	(461.01)	(3,550.40)	
Contracted Services	8,962.01	31,805.00	(22,842.99)	(80,881.97)	
Repair & Maintenance	4,271.65	6,370.00	(2,098.35)	14,074.63	
Professional Services	7,630.89	7,091.00	539.89	10,391.34	AH Mgmt Fees & Attorney Fees.
Association Owned Unit Expenses	1,645.50	2,025.00	(379.50)	(6,879.50)	
Taxes	262.08	1,097.00	(834.92)	(1,197.24)	
Other Expenses	-	59,040.00	(59,040.00)	(295,194.00)	Monthly Reserve Transfer
Totals: Operating Expense:	454,932.80	441,904.00	13,028.80	(396,015.52)	
Totals: Operating Income/(Loss)	(7,365.02)	(2,522.00)	(4,843.02)	412,662.56	
Reserve Expenses:					
Repair & Replacement Expenses	-	-	-	3,345.82	
Reserve Contribution Income	-	59,040.00	(59,040.00)	(295,194.00)	
Interest Earned - Reserve Accounts	605.94	2,511.00	(1,905.06)	(8,945.71)	
Totals: Reserve Expense	605.94	61,551.00	(60,945.06)	(307,485.53)	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance		Interest Rate	Term Months	Notes & Recommended Board Action
CIT OP 6827 (Common Dept)	\$ 80,841.99		0.05%	0	
CIT OP 0859 (Tower Dept)	\$ 286,508.64		0.05%	0	
Petty Cash - CIT DC 6835	\$ 5,000.14		0.05%	0	
RSV ICS, CIT, 1227 (Common Dept)	\$ 337,709.12		0.15%	0	
RSV ICS, CIT, 1316 (Tower Dept)	\$ 2,845,793.80		0.20%	0	
RSV MMK, CIT, 2199 (Common Dept)	\$ 1.94		0.20%	0	
RSV MMK, CIT, 5910 (Midrise Dept)	\$ 101,234.94		0.15%	0	
RSV MMK, CIT, 5929 (Commercial Dept)	\$ 114,369.82		0.15%	0	
RSV CD,APFCU,1000 (Tower Dept)	\$ 200,212.42		0.25%	12	Matures 10/28/2022
RSV CD,CIT, 9475 (Tower Dept)	\$ 202,184.99		0.45%	12	Matures 6/12/2022
RSV CD,HFFCU, 0099 (Tower Dept)	\$ 244,000.00		0.45%	12	Matures 6/9/2022
RSV CD,APFCU,1001 (Midrise Dept)	\$ 40,042.50		0.25%	12	Matures 10/28/2022
RSV SAV,APFCU,9093 (Tower Dept)	\$ 100.00		0.05%	0	
RSV SAV,HFFCU,6910 (Tower Dept)	\$ 2,820.20		0.05%	0	
RSV,WELLS,5280 (Tower Dept)	\$ 512,737.66		0.15%	0	
Total Funds	4,973,558.16				

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!

Mahalo,
Michele Alueta, CMCA
 Community Association Manager 808-792-3048/ Michelea@associahawaii.com



Michele Alueta
Community Manager

Income Statement Report The Collection Consolidated

May 01, 2022 thru May 31, 2022

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	375,552.06	372,043.00	3,509.06	1,850,834.05	1,860,209.00	(9,374.95)	4,464,499.00	2,613,664.95
4090 - Electric Assessments	63,487.78	57,300.00	6,187.78	318,597.67	286,500.00	32,097.67	687,600.00	369,002.33
Total Assessment Income	439,039.84	429,343.00	9,696.84	2,169,431.72	2,146,709.00	22,722.72	5,152,099.00	2,982,667.28
User Fee Income								
4215 - Bike & Surf Fees	691.66	645.00	46.66	4,255.07	3,225.00	1,030.07	7,740.00	3,484.93
4220 - Gate & Access Fees/Lockout Fees	600.00	0.00	600.00	2,350.00	0.00	2,350.00	0.00	(2,350.00)
4225 - Key Receipt	1,205.00	0.00	1,205.00	3,385.00	0.00	3,385.00	0.00	(3,385.00)
4255 - Pet Fees	75.00	280.00	(205.00)	500.28	1,400.00	(899.72)	3,360.00	2,859.72
4270 - Utility Fees - Chargepoint	1,326.01	1,000.00	326.01	4,521.65	5,000.00	(478.35)	12,000.00	7,478.35
Total User Fee Income	3,897.67	1,925.00	1,972.67	15,012.00	9,625.00	5,387.00	23,100.00	8,088.00
Rental Income								
4400 - Rent Receipts	4,000.00	4,000.00	0.00	20,000.00	20,000.00	0.00	48,000.00	28,000.00
4410 - Storage Receipts	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00	3,000.00
Total Rental Income	4,000.00	4,250.00	(250.00)	20,000.00	21,250.00	(1,250.00)	51,000.00	31,000.00
Collections Income								
4710 - Late Fees	23.78	0.00	23.78	871.92	0.00	871.92	0.00	(871.92)
Total Collections Income	23.78	0.00	23.78	871.92	0.00	871.92	0.00	(871.92)
Other Income								
4805 - Bottles & Cans Recycles	435.03	0.00	435.03	330.72	0.00	330.72	0.00	(330.72)
4812 - Smoke Detector	150.00	0.00	150.00	150.00	0.00	150.00	0.00	(150.00)
4835 - Miscellaneous Income	10.00	0.00	10.00	10.00	0.00	10.00	0.00	(10.00)
4841 - Non-Taxable: Housekeeping (Midrise)	0.00	1,200.00	(1,200.00)	3,861.24	6,000.00	(2,138.76)	14,400.00	10,538.76
4842 - Non-Taxable: Maintenance (Midrise)	0.00	365.00	(365.00)	313.47	1,825.00	(1,511.53)	4,380.00	4,066.53
4843 - Non-Taxable: Security (Midrise)	0.00	920.00	(920.00)	3,398.79	4,600.00	(1,201.21)	11,040.00	7,641.21
4844 - Non-Taxable: Housekeeping (Commerc	0.00	447.00	(447.00)	0.00	2,235.00	(2,235.00)	5,364.00	5,364.00

Income Statement Report

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May 01, 2022 thru May 31, 2022

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Other Income								
4846 - Non-Taxable: Security (Commercial)	0.00	928.00	(928.00)	0.00	4,640.00	(4,640.00)	11,136.00	11,136.00
Total Other Income	595.03	3,860.00	(3,264.97)	8,064.22	19,300.00	(11,235.78)	46,320.00	38,255.78
Investment Income								
4900 - Interest Earned - Operating Accounts	11.46	4.00	7.46	171.18	20.00	151.18	48.00	(123.18)
4905 - Reserve Contribution Income	0.00	59,040.00	(59,040.00)	0.00	295,194.00	(295,194.00)	708,465.00	708,465.00
4910 - Interest Earned - Reserve Accounts	605.94	2,511.00	(1,905.06)	3,609.29	12,555.00	(8,945.71)	30,132.00	26,522.71
Total Investment Income	617.40	61,555.00	(60,937.60)	3,780.47	307,769.00	(303,988.53)	738,645.00	734,864.53
Total Income	448,173.72	500,933.00	(52,759.28)	2,217,160.33	2,504,653.00	(287,492.67)	6,011,164.00	3,794,003.67
Expense								
Administrative								
5000 - General Administrative	0.00	1,800.00	(1,800.00)	9,212.77	9,000.00	212.77	21,600.00	12,387.23
5003 - Annual Meetings	563.87	50.00	513.87	2,417.28	250.00	2,167.28	600.00	(1,817.28)
5015 - Bank Charges	30.00	0.00	30.00	30.00	0.00	30.00	0.00	(30.00)
5045 - Dues & Subscriptions	0.00	334.00	(334.00)	1,162.64	1,667.00	(504.36)	4,000.00	2,837.36
5060 - Interest-Bank Loan	4,561.00	4,561.00	0.00	27,366.00	22,805.00	4,561.00	54,732.00	27,366.00
5070 - Master Association Dues Expense	0.00	4,757.00	(4,757.00)	18,959.28	23,785.00	(4,825.72)	57,084.00	38,124.72
5080 - NSF Charges	(40.00)	30.00	(70.00)	(75.00)	150.00	(225.00)	360.00	435.00
5085 - Office Equipment	466.56	390.00	76.56	466.56	1,950.00	(1,483.44)	4,680.00	4,213.44
5090 - Office Supplies	136.33	570.00	(433.67)	2,125.46	2,850.00	(724.54)	6,840.00	4,714.54
5095 - Payroll Services	0.00	325.00	(325.00)	1,296.39	1,625.00	(328.61)	3,900.00	2,603.61
5109 - New Account Set Up	(200.00)	0.00	(200.00)	(200.00)	0.00	(200.00)	0.00	200.00
5115 - Web Site Maintenance	28.23	450.00	(421.77)	929.96	2,250.00	(1,320.04)	5,400.00	4,470.04
Total Administrative	5,545.99	13,267.00	(7,721.01)	63,691.34	66,332.00	(2,640.66)	159,196.00	95,504.66

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May 01, 2022 thru May 31, 2022

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5200 - Community Events	0.00	500.00	(500.00)	760.94	2,500.00	(1,739.06)	6,000.00	5,239.06
Total Communications	0.00	500.00	(500.00)	760.94	2,500.00	(1,739.06)	6,000.00	5,239.06
Payroll & Benefits								
5302 - Executive Assistant Salaries	2,242.92	0.00	2,242.92	2,242.92	0.00	2,242.92	0.00	(2,242.92)
5306 - General Manager Salaries	4,158.00	26,520.00	(22,362.00)	70,881.81	132,601.00	(61,719.19)	318,242.00	247,360.19
5310 - Housekeeping/Custodial Salaries	6,636.88	17,052.00	(10,415.12)	72,641.07	85,257.00	(12,615.93)	204,616.00	131,974.93
5312 - Security Salaries	13,722.08	36,366.00	(22,643.92)	150,069.69	181,829.00	(31,759.31)	436,390.00	286,320.31
5314 - Maintenance Salaries	6,793.62	11,078.00	(4,284.38)	76,048.95	55,389.00	20,659.95	132,933.00	56,884.05
5325 - Bonuses	0.00	2,500.00	(2,500.00)	0.00	12,500.00	(12,500.00)	30,000.00	30,000.00
5330 - Health Benefits	12,085.38	11,700.00	385.38	53,730.08	58,500.00	(4,769.92)	140,400.00	86,669.92
5340 - Payroll Taxes	(1,715.66)	8,170.00	(9,885.66)	(1,715.66)	40,849.00	(42,564.66)	98,038.00	99,753.66
5355 - FICA Payroll Taxes	2,566.85	0.00	2,566.85	28,556.31	0.00	28,556.31	0.00	(28,556.31)
5360 - Payroll Taxes FUTA	14.54	0.00	14.54	997.76	0.00	997.76	0.00	(997.76)
5365 - Payroll Taxes SUTA	604.06	0.00	604.06	5,343.29	0.00	5,343.29	0.00	(5,343.29)
5390 - Workers Compensation	0.00	2,659.00	(2,659.00)	0.00	13,292.00	(13,292.00)	31,900.00	31,900.00
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	2,457.96	1,667.00	790.96	4,000.00	1,542.04
Total Payroll & Benefits	47,108.67	116,379.00	(69,270.33)	461,254.18	581,884.00	(120,629.82)	1,396,519.00	935,264.82
Insurance								
5400 - Insurance Premiums - HO6	(188.64)	209.00	(397.64)	(188.64)	1,042.00	(1,230.64)	2,500.00	2,688.64
5415 - D&O Insurance Premiums	0.00	2,694.00	(2,694.00)	13,468.00	13,469.00	(1.00)	32,325.00	18,857.00
5420 - Umbrella Insurance Premiums	0.00	1,035.00	(1,035.00)	6,068.40	5,177.00	891.40	12,425.00	6,356.60
5458 - Owned Unit 401 HO6 Insurace	0.00	19.00	(19.00)	225.00	92.00	133.00	220.00	(5.00)
5460 - Property Insurance Premiums	0.00	19,525.00	(19,525.00)	94,609.20	97,625.00	(3,015.80)	234,300.00	139,690.80
5475 - Insurance - APT Deductible	0.00	1,043.00	(1,043.00)	0.00	5,209.00	(5,209.00)	12,500.00	12,500.00
Total Insurance	(188.64)	24,525.00	(24,713.64)	114,181.96	122,614.00	(8,432.04)	294,270.00	180,088.04

Income Statement Report

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May 01, 2022 thru May 31, 2022

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	230,403.88	96,900.00	133,503.88	583,602.17	484,500.00	99,102.17	1,162,800.00	579,197.83
6005 - Gas Service	4,176.68	1,802.00	2,374.68	16,960.01	9,010.00	7,950.01	21,624.00	4,663.99
6020 - Sub-Meter Expenses	0.00	3,746.00	(3,746.00)	14,879.19	18,730.00	(3,850.81)	44,952.00	30,072.81
6025 - Water Service	15,227.12	6,759.00	8,468.12	27,318.61	33,793.00	(6,474.39)	81,103.00	53,784.39
6030 - Sewer Service	100,664.62	33,642.00	67,022.62	165,200.88	168,212.00	(3,011.12)	403,710.00	238,509.12
6035 - Trash and Recycling Service	440.88	5,100.00	(4,659.12)	23,138.97	25,500.00	(2,361.03)	61,200.00	38,061.03
6045 - Cable Service	23,252.91	25,337.00	(2,084.09)	139,027.61	126,685.00	12,342.61	304,044.00	165,016.39
6050 - Telephone Service	2,482.74	1,400.00	1,082.74	7,895.72	7,000.00	895.72	16,800.00	8,904.28
Total Utilities	376,648.83	174,686.00	201,962.83	978,023.16	873,430.00	104,593.16	2,096,233.00	1,118,209.84
Landscaping								
6100 - Grounds & Landscaping - Contract	2,462.83	3,250.00	(787.17)	12,314.15	16,250.00	(3,935.85)	39,000.00	26,685.85
6165 - Tree Removal	0.00	825.00	(825.00)	4,130.89	4,125.00	5.89	9,900.00	5,769.11
Total Landscaping	2,462.83	4,075.00	(1,612.17)	16,445.04	20,375.00	(3,929.96)	48,900.00	32,454.96
Operations								
6310 - Backflow Device Inspection	0.00	378.00	(378.00)	0.00	1,890.00	(1,890.00)	4,536.00	4,536.00
6315 - Uniforms	582.99	666.00	(83.01)	1,672.60	3,333.00	(1,660.40)	8,000.00	6,327.40
Total Operations	582.99	1,044.00	(461.01)	1,672.60	5,223.00	(3,550.40)	12,536.00	10,863.40
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	392.67	500.00	(107.33)	1,200.00	807.33
6408 - Elevator Services	4,423.61	5,300.00	(876.39)	25,907.36	26,500.00	(592.64)	63,600.00	37,692.64
6410 - Equipment Services	0.00	158.00	(158.00)	0.00	788.00	(788.00)	1,890.00	1,890.00
6412 - Compactor Services	0.00	184.00	(184.00)	125.00	917.00	(792.00)	2,200.00	2,075.00
6414 - Fire Prevention & Protection	1,803.14	3,575.00	(1,771.86)	25,121.54	17,875.00	7,246.54	42,900.00	17,778.46
6416 - Fitness Room Services	0.00	218.00	(218.00)	617.86	1,087.00	(469.14)	2,608.00	1,990.14
6418 - Generator Services	0.00	409.00	(409.00)	4,341.10	2,042.00	2,299.10	4,900.00	558.90
6422 - Gate Services	0.00	178.00	(178.00)	0.00	893.00	(893.00)	2,144.00	2,144.00

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6424 - HVAC Services	1,411.62	3,600.00	(2,188.38)	6,361.97	18,000.00	(11,638.03)	43,200.00	36,838.03
6430 - Janitorial Services	0.00	1,647.00	(1,647.00)	3,861.24	8,235.00	(4,373.76)	19,764.00	15,902.76
6432 - Maintenance Services	0.00	365.00	(365.00)	313.47	1,825.00	(1,511.53)	4,380.00	4,066.53
6434 - Pest Control	1,140.39	1,205.00	(64.61)	4,561.56	6,025.00	(1,463.44)	14,460.00	9,898.44
6436 - Plumbing Services	0.00	1,574.00	(1,574.00)	0.00	7,873.00	(7,873.00)	18,896.00	18,896.00
6440 - Safety & Security	183.25	3,887.00	(3,703.75)	6,523.26	19,432.00	(12,908.74)	46,636.00	40,112.74
6442 - Roof Services	0.00	168.00	(168.00)	0.00	834.00	(834.00)	2,000.00	2,000.00
6445 - Dryer Exhaust System Services	0.00	34.00	(34.00)	0.00	167.00	(167.00)	400.00	400.00
6446 - Window Cleaning Services	0.00	5,037.00	(5,037.00)	0.00	25,183.00	(25,183.00)	60,439.00	60,439.00
6495 - Planter Maintenance-Refurbish	0.00	4,166.00	(4,166.00)	0.00	20,833.00	(20,833.00)	50,000.00	50,000.00
Total Contracted Services	8,962.01	31,805.00	(22,842.99)	78,127.03	159,009.00	(80,881.97)	381,617.00	303,489.97
Repair & Maintenance								
6515 - Building Repair & Maintenance	1,908.08	1,399.00	509.08	21,726.89	6,989.00	14,737.89	16,772.00	(4,954.89)
6545 - Electrical Supplies/Repair & Maintenance	323.92	621.00	(297.08)	3,972.11	3,108.00	864.11	7,460.00	3,487.89
6550 - Elevator Repair & Maintenance	0.00	166.00	(166.00)	4,332.00	833.00	3,499.00	2,000.00	(2,332.00)
6610 - Golf Cart Repair & Maintenance	0.00	125.00	(125.00)	649.72	625.00	24.72	1,500.00	850.28
6635 - Janitorial Supplies & Maintenance	1,463.57	1,650.00	(186.43)	8,114.99	8,250.00	(135.01)	19,800.00	11,685.01
6680 - Painting Services & Supplies	0.00	205.00	(205.00)	559.71	1,025.00	(465.29)	2,460.00	1,900.29
6695 - Plumbing Supplies/Repair & Maintenance	0.00	400.00	(400.00)	288.12	2,000.00	(1,711.88)	4,800.00	4,511.88
6700 - Pool Supplies/Repair & Maintenance	576.08	900.00	(323.92)	2,931.81	4,500.00	(1,568.19)	10,800.00	7,868.19
6730 - Security System Repair & Maintenance	0.00	0.00	0.00	361.25	0.00	361.25	0.00	(361.25)
6795 - Other Supplies/Repair & Maintenance	0.00	904.00	(904.00)	2,985.03	4,517.00	(1,531.97)	10,840.00	7,854.97
Total Repair & Maintenance	4,271.65	6,370.00	(2,098.35)	45,921.63	31,847.00	14,074.63	76,432.00	30,510.37
Professional Services								
7000 - Audit & Tax Services	0.00	1,050.00	(1,050.00)	11,518.32	5,250.00	6,268.32	12,600.00	1,081.68
7005 - Consulting Services	0.00	334.00	(334.00)	0.00	1,667.00	(1,667.00)	4,000.00	4,000.00
7025 - Legal Services - Collections	0.00	0.00	0.00	56.54	0.00	56.54	0.00	(56.54)

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7030 - Legal Services - General Counsel	3,384.82	1,800.00	1,584.82	14,394.21	9,000.00	5,394.21	21,600.00	7,205.79
7040 - Management Fees	4,246.07	3,907.00	339.07	19,873.27	19,534.00	339.27	46,882.00	27,008.73
Total Professional Services	7,630.89	7,091.00	539.89	45,842.34	35,451.00	10,391.34	85,082.00	39,239.66
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,245.50	1,500.00	(254.50)	1,245.50	7,500.00	(6,254.50)	18,000.00	16,754.50
8905 - Owned Unit Repair & Maintenance	400.00	525.00	(125.00)	2,000.00	2,625.00	(625.00)	6,300.00	4,300.00
Total Association Owned Unit Expenses	1,645.50	2,025.00	(379.50)	3,245.50	10,125.00	(6,879.50)	24,300.00	21,054.50
Taxes								
9000 - Federal Income Tax	0.00	84.00	(84.00)	(509.39)	417.00	(926.39)	1,000.00	1,509.39
9005 - State Income Tax	0.00	13.00	(13.00)	0.00	63.00	(63.00)	150.00	150.00
9015 - Real Property Tax	0.00	600.00	(600.00)	3,186.07	3,000.00	186.07	7,200.00	4,013.93
9025 - General Excise Tax	262.08	400.00	(137.92)	1,606.08	2,000.00	(393.92)	4,800.00	3,193.92
Total Taxes	262.08	1,097.00	(834.92)	4,282.76	5,480.00	(1,197.24)	13,150.00	8,867.24
Other Expenses								
9105 - Reserve Contribution Expense	0.00	59,040.00	(59,040.00)	0.00	295,194.00	(295,194.00)	708,465.00	708,465.00
Total Other Expenses	0.00	59,040.00	(59,040.00)	0.00	295,194.00	(295,194.00)	708,465.00	708,465.00
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	0.00	0.00	3,345.82	0.00	3,345.82	0.00	(3,345.82)
9812 - Wall Expenses	0.00	5,065.00	(5,065.00)	0.00	25,325.00	(25,325.00)	60,780.00	60,780.00
9814 - Window Seal Expenses	0.00	2,468.00	(2,468.00)	0.00	12,338.00	(12,338.00)	29,611.00	29,611.00
9820 - Carpet Expenses	0.00	1,250.00	(1,250.00)	9,810.33	6,250.00	3,560.33	15,000.00	5,189.67

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Reserve Expenses								
9878 - Heating & Cooling Expenses	0.00	375.00	(375.00)	0.00	1,875.00	(1,875.00)	4,500.00	4,500.00
Total Reserve Expenses	0.00	9,158.00	(9,158.00)	13,156.15	45,788.00	(32,631.85)	109,891.00	96,734.85
Total Expense	454,932.80	451,062.00	3,870.80	1,826,604.63	2,255,252.00	(428,647.37)	5,412,591.00	3,585,986.37
Net Income / (Loss)	(6,759.08)	49,871.00	(56,630.08)	390,555.70	249,401.00	141,154.70	598,573.00	208,017.30