

# The Collection

## Financial Packet Variance Report and Executive Summary

Month Ending **October 31, 2024**

Dear Board of Directors

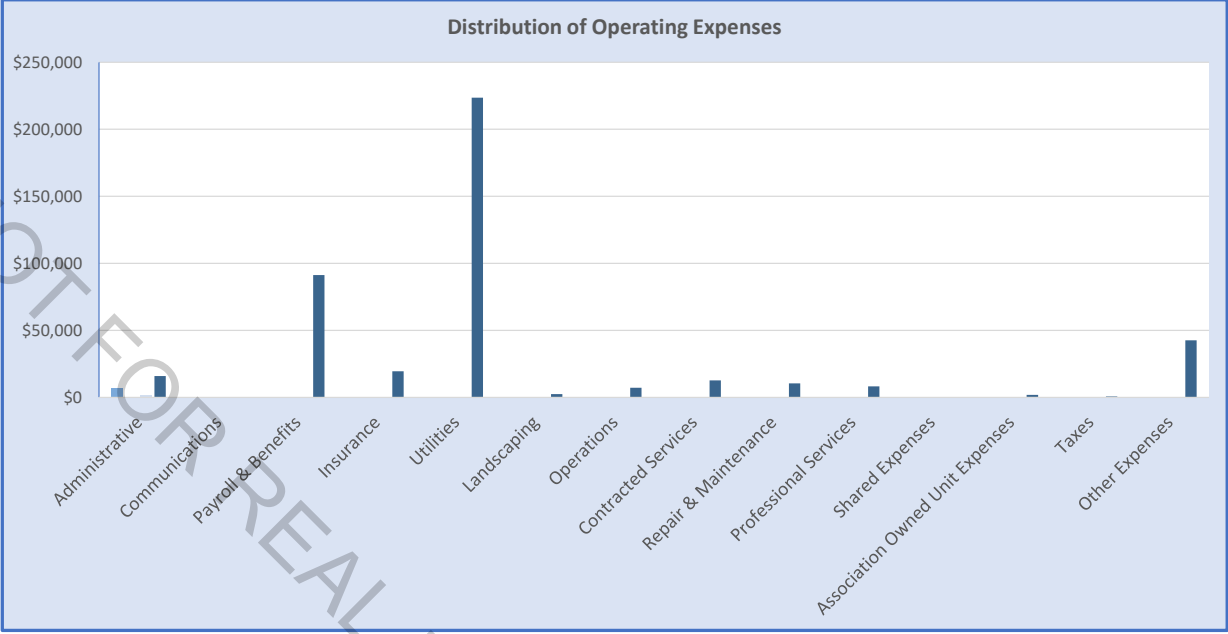
Enclosed is your financial report package. As a supplement to the information contained within this report, below you'll find an executive summary.

BALANCE SHEET					
Account	Balance		Notes & Recommended Board Action		
Operating Funds	\$1,208,316.69				
1657	\$61,454.18				
1658	-\$61,454.18				
Reserve Funds	\$6,304,286.90				
Accounts Receivable	\$19,744.43				
Prepaid Expenses	\$46,462.70		Prepaid Insurance		
Prepaid Assessments	\$97,254.71		Prepaid Assessments & Unearned Revenue		
Notes Payable - Long term	\$780,429.36				
Accounts Payable	\$11,574.68		Accounts Payable		
Net Income/(Loss)	\$1,038,346.29		<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	478,087.65	471,760.00	6,327.65	45,493.50	
User Fee Income	3,887.54	1,887.00	2,000.54	22,470.35	
Rental Income	4,950.00	4,600.00	350.00	4,462.02	
Collections Income	-	-	-	8,890.82	
Other Income	2,325.63	3,977.00	(1,651.37)	(5,564.58)	
Interest Earned - Operating Accounts	51.67	4.00	47.67	406.20	
<b>Totals: Income</b>	<b>489,302.49</b>	<b>482,228.00</b>	<b>7,074.49</b>	<b>76,158.31</b>	
Expense Description					
Administrative	15,957.73	12,785.00	3,172.73	37,336.80	GL5070-Master Assn Dues (Common, Tower, Commercial)
Communications	-	1,000.00	(1,000.00)	(8,527.17)	
Payroll & Benefits	91,333.26	124,075.00	(32,741.74)	(287,256.87)	
Insurance	19,456.51	30,197.00	(10,740.49)	(4,789.45)	
Utilities	223,622.64	221,658.00	1,964.64	(54,711.70)	GL6000-Electric (Tower, Midrise-1/18/24-10/17/24), 6020-Submeter Svc (Ikehu-October), 6035-Trash (Nov).
Landscaping	2,462.83	4,730.00	(2,267.17)	(11,477.98)	
Operations	7,216.68	777.00	6,439.68	2,764.93	GL6310-Backflow Inspection (Tower & Midrise-J2K Plumbing), 6315-Uniforms (Tower).
Contracted Services	12,754.51	22,928.00	(10,173.49)	3,055.61	
Repair & Maintenance	10,404.14	7,887.00	2,517.14	22,556.13	GL6635-Janitorial Supplies (Tower, Midrise), 6730- Security System (Tower- ADT/Everon 10/4/24-1/3/25 & Elevator 2 Camera Repair), 6775 Vehicle Gas (Mileage Reimb).
Professional Services	8,247.74	6,753.00	1,494.74	(6,395.91)	GL7000- Audit/Tax Svc (Common), 7030- Legal (Common), Prof. Svcs (Midrise- Condo Registration)
Shared Expenses	-	-	-	-	
Association Owned Unit Expenses	1,831.58	2,450.00	(618.42)	(3,666.41)	
Taxes	665.39	1,647.00	(981.61)	26,853.43	
Other Expenses	42,532.00	42,532.00	-	-	Monthly Reserve Transfers.
<b>Totals: Operating Expense:</b>	<b>436,485.01</b>	<b>479,419.00</b>	<b>(42,933.99)</b>	<b>(284,258.59)</b>	
<b>Totals: Operating Income/(Loss)</b>	<b>52,817.48</b>	<b>2,809.00</b>	<b>50,008.48</b>	<b>360,416.90</b>	
Reserve Expenses:					
Repair & Replacement Expenses	(70,000.00)	3,181.00	(73,181.00)	(6,063.66)	GL9800-Hawaii Energy Rebate.
Reserve Contribution Income	42,532.00	42,532.00	-	-	
Interest Earned - Reserve Accounts	39,062.72	6,915.00	32,147.72	181,639.29	
<b>Totals: Reserve Expense</b>	<b>151,594.72</b>	<b>46,266.00</b>	<b>105,328.72</b>	<b>187,702.95</b>	
INVESTMENTS - CDs, MMKT, SAV					
Account	Balance		Interest Rate	Term Months	Notes & Recommended Board Action
CIT OP 6827 (Common Dept)	\$ 464,529.66		0.05%	0	
CIT OP 0859 (Tower Dept)	\$ 566,063.72		0.05%	0	
CIT OP 0867 (Midrise Dept)	\$ 50,942.31		0.05%	0	
CIT OP 0875 (Commercial Dept)	\$ 51,095.75		0.05%	0	
CPB Square 1094 (Common Dept)	\$ 4,227.46		0.02%	0	
Petty Cash - CIT DC 6835	\$ 10,003.61		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)	\$	18,365.52	0.22%	0
RSV MMK, CIT, 5902 (Tower Dept)	\$	155,144.55	0.27%	0
RSV MMK, CIT, 5910 (Midrise Dept)	\$	44,795.13	0.22%	0
RSV MMK, CIT, 5929 (Commercial Dept)	\$	14,579.18	0.22%	0
RSV SAV, APFCU, 9093 (Tower Dept)	\$	100.00	0.00%	0
RSV SAV, HFFCU, 6910 (Tower Dept)	\$	4,245.50	0.10%	0
RSV, WELLS, 5280 (Tower Dept)	\$	223,821.08	0.15%	0
RSV, CS, 9644 (Common Dept)	\$	2,115.65	4.89%	0
RSV, MS, 8496 (Tower Dept)	\$	5,040,072.54	4.19%	0
RSV, MS, 8499 (Midrise Dept)	\$	212,824.60	4.71%	0
RSV, MS, 8498 (Commercial Dept)	\$	128,084.56	4.70%	0
RSV, MS, 8497 (Common Dept)	\$	515,758.47	4.59%	0
RSV, CS, 9644 (Tower Dept)	\$	5,571.03	4.89%	0
<b>Total Funds</b>		<b>7,512,603.59</b>		

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](mailto:michelea@associahawaii.com)





Michele Alueta  
Community Manager

## Income Statement Report The Collection Consolidated

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4000 - Maintenance Fees	405,309.10	405,309.00	0.10	4,053,091.00	4,053,090.00	1.00	4,863,708.00	810,617.00
4090 - Electric Assessments	72,778.55	66,451.00	6,327.55	710,002.50	664,510.00	45,492.50	797,412.00	87,409.50
<b>Total Assessment Income</b>	<b>478,087.65</b>	<b>471,760.00</b>	<b>6,327.65</b>	<b>4,763,093.50</b>	<b>4,717,600.00</b>	<b>45,493.50</b>	<b>5,661,120.00</b>	<b>898,026.50</b>
<b>User Fee Income</b>								
4215 - Bike & Surf Fees	150.00	599.00	(449.00)	6,400.00	5,990.00	410.00	7,188.00	788.00
4220 - Gate & Access Fees/Lockout Fees	150.00	0.00	150.00	3,850.00	0.00	3,850.00	0.00	(3,850.00)
4225 - Key Receipt	495.00	0.00	495.00	5,536.80	0.00	5,536.80	0.00	(5,536.80)
4255 - Pet Fees	525.00	288.00	237.00	2,986.43	2,880.00	106.43	3,456.00	469.57
4270 - Utility Fees - Chargepoint	2,567.54	1,000.00	1,567.54	22,567.12	10,000.00	12,567.12	12,000.00	(10,567.12)
<b>Total User Fee Income</b>	<b>3,887.54</b>	<b>1,887.00</b>	<b>2,000.54</b>	<b>41,340.35</b>	<b>18,870.00</b>	<b>22,470.35</b>	<b>22,644.00</b>	<b>(18,696.35)</b>
<b>Rental Income</b>								
4400 - Rent Receipts	4,950.00	4,600.00	350.00	50,462.02	46,000.00	4,462.02	55,200.00	4,737.98
<b>Total Rental Income</b>	<b>4,950.00</b>	<b>4,600.00</b>	<b>350.00</b>	<b>50,462.02</b>	<b>46,000.00</b>	<b>4,462.02</b>	<b>55,200.00</b>	<b>4,737.98</b>
<b>Collections Income</b>								
4710 - Late Fees	0.00	0.00	0.00	8,890.82	0.00	8,890.82	0.00	(8,890.82)
<b>Total Collections Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,890.82</b>	<b>0.00</b>	<b>8,890.82</b>	<b>0.00</b>	<b>(8,890.82)</b>
<b>Other Income</b>								
4805 - Bottles & Cans Recycles	0.00	0.00	0.00	4,984.98	0.00	4,984.98	0.00	(4,984.98)
4810 - Compliance Fines	0.00	1.00	(1.00)	1,575.00	10.00	1,565.00	12.00	(1,563.00)
4812 - Smoke Detector	50.00	0.00	50.00	1,036.50	0.00	1,036.50	0.00	(1,036.50)
4835 - Miscellaneous Income	150.00	1,200.00	(1,050.00)	180.00	12,000.00	(11,820.00)	14,400.00	14,220.00
4840 - Holiday Funds Receipts	100.00	0.00	100.00	6,830.00	0.00	6,830.00	0.00	(6,830.00)
4841 - Non-Taxable: Housekeeping (Midrise)	725.02	1,200.00	(474.98)	7,521.73	12,000.00	(4,478.27)	14,400.00	6,878.27
4842 - Non-Taxable: Maintenance (Midrise)	108.98	250.00	(141.02)	1,164.50	2,500.00	(1,335.50)	3,000.00	1,835.50
4843 - Non-Taxable: Security (Midrise)	801.63	920.00	(118.37)	7,012.71	9,200.00	(2,187.29)	11,040.00	4,027.29

# Income Statement Report

## The Collection

### Consolidated

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Other Income</b>								
4846 - Non-Taxable: Security (Commercial)	390.00	406.00	(16.00)	3,900.00	4,060.00	(160.00)	4,872.00	972.00
<b>Total Other Income</b>	<b>2,325.63</b>	<b>3,977.00</b>	<b>(1,651.37)</b>	<b>34,205.42</b>	<b>39,770.00</b>	<b>(5,564.58)</b>	<b>47,724.00</b>	<b>13,518.58</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	51.67	4.00	47.67	446.20	40.00	406.20	48.00	(398.20)
4904 - Perm Transfer Reserve Contribution	0.00	0.00	0.00	100,000.00	0.00	100,000.00	0.00	(100,000.00)
4905 - Reserve Contribution Income	42,532.00	42,532.00	0.00	425,320.00	425,320.00	0.00	510,384.00	85,064.00
4910 - Interest Earned - Reserve Accounts	39,062.72	6,915.00	32,147.72	250,789.29	69,150.00	181,639.29	82,980.00	(167,809.29)
<b>Total Investment Income</b>	<b>81,646.39</b>	<b>49,451.00</b>	<b>32,195.39</b>	<b>776,555.49</b>	<b>494,510.00</b>	<b>282,045.49</b>	<b>593,412.00</b>	<b>(183,143.49)</b>
<b>Total Income</b>	<b>570,897.21</b>	<b>531,675.00</b>	<b>39,222.21</b>	<b>5,674,547.60</b>	<b>5,316,750.00</b>	<b>357,797.60</b>	<b>6,380,100.00</b>	<b>705,552.40</b>
<b><u>Expense</u></b>								
<b>Administrative</b>								
5000 - General Administrative	1,520.54	1,800.00	(279.46)	13,802.48	18,000.00	(4,197.52)	21,600.00	7,797.52
5003 - Annual Meetings	0.00	0.00	0.00	1,478.38	0.00	1,478.38	0.00	(1,478.38)
5015 - Bank Charges	0.00	0.00	0.00	24.02	0.00	24.02	0.00	(24.02)
5045 - Dues & Subscriptions	0.00	480.00	(480.00)	3,249.20	4,800.00	(1,550.80)	5,760.00	2,510.80
5060 - Bank Loan	1,669.78	1,752.00	(82.22)	17,254.39	17,520.00	(265.61)	21,024.00	3,769.61
5070 - Master Association Dues Expense	11,318.53	6,349.00	4,969.53	113,185.30	63,490.00	49,695.30	76,188.00	(36,997.30)
5080 - NSF Charges	0.00	30.00	(30.00)	(20.00)	300.00	(320.00)	360.00	380.00
5085 - Office Equipment	235.06	231.00	4.06	2,795.59	2,310.00	485.59	2,772.00	(23.59)
5090 - Office Supplies	596.40	590.00	6.40	4,654.48	5,900.00	(1,245.52)	7,080.00	2,425.52
5095 - Payroll Services	551.51	535.00	16.51	5,109.49	5,350.00	(240.51)	6,420.00	1,310.51
5105 - Reserve Studies	0.00	568.00	(568.00)	717.28	5,680.00	(4,962.72)	6,816.00	6,098.72
5115 - Web Site Maintenance	65.91	450.00	(384.09)	2,936.19	4,500.00	(1,563.81)	5,400.00	2,463.81
<b>Total Administrative</b>	<b>15,957.73</b>	<b>12,785.00</b>	<b>3,172.73</b>	<b>165,186.80</b>	<b>127,850.00</b>	<b>37,336.80</b>	<b>153,420.00</b>	<b>(11,766.80)</b>
<b>Communications</b>								
5200 - Community Events	0.00	500.00	(500.00)	744.43	5,000.00	(4,255.57)	6,000.00	5,255.57

# Income Statement Report

## The Collection

### Consolidated

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Communications</b>								
5215 - Postage	0.00	500.00	(500.00)	728.40	5,000.00	(4,271.60)	6,000.00	5,271.60
<b>Total Communications</b>	<b>0.00</b>	<b>1,000.00</b>	<b>(1,000.00)</b>	<b>1,472.83</b>	<b>10,000.00</b>	<b>(8,527.17)</b>	<b>12,000.00</b>	<b>10,527.17</b>
<b>Payroll &amp; Benefits</b>								
5306 - General Manager Salaries	18,502.42	94,608.00	(76,105.58)	188,531.27	946,080.00	(757,548.73)	1,135,296.00	946,764.73
5310 - Housekeeping/Custodial Salaries	14,830.52	0.00	14,830.52	131,006.37	0.00	131,006.37	0.00	(131,006.37)
5312 - Security Salaries	29,871.42	0.00	29,871.42	355,015.40	0.00	355,015.40	0.00	(355,015.40)
5314 - Maintenance Salaries	7,750.99	0.00	7,750.99	88,040.12	0.00	88,040.12	0.00	(88,040.12)
5325 - Bonuses	0.00	3,333.00	(3,333.00)	6,879.96	33,330.00	(26,450.04)	39,996.00	33,116.04
5330 - Health Benefits	10,265.11	14,300.00	(4,034.89)	98,842.37	143,000.00	(44,157.63)	171,600.00	72,757.63
5340 - Payroll Taxes	0.00	8,600.00	(8,600.00)	0.00	86,000.00	(86,000.00)	103,200.00	103,200.00
5355 - FICA Payroll Taxes	5,428.08	0.00	5,428.08	57,552.03	0.00	57,552.03	0.00	(57,552.03)
5360 - Payroll Taxes FUTA	33.93	0.00	33.93	916.88	0.00	916.88	0.00	(916.88)
5365 - Payroll Taxes SUTA	322.39	0.00	322.39	7,627.12	0.00	7,627.12	0.00	(7,627.12)
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	3,513.05	2,900.00	613.05	20,583.87	29,000.00	(8,416.13)	34,800.00	14,216.13
5399 - EE Benefits,TDI	815.35	334.00	481.35	2,506.84	3,340.00	(833.16)	4,008.00	1,501.16
<b>Total Payroll &amp; Benefits</b>	<b>91,333.26</b>	<b>124,075.00</b>	<b>(32,741.74)</b>	<b>953,493.13</b>	<b>1,240,750.00</b>	<b>(287,256.87)</b>	<b>1,488,900.00</b>	<b>535,406.87</b>
<b>Insurance</b>								
5400 - Insurance Premiums - HO6	(10,395.00)	160.00	(10,555.00)	(1,334.87)	1,600.00	(2,934.87)	1,920.00	3,254.87
5410 - Fidelity Bond Insurance Premiums	75.37	76.00	(0.63)	753.34	760.00	(6.66)	912.00	158.66
5415 - D&O Insurance Premiums	2,376.13	2,400.00	(23.87)	23,761.66	24,000.00	(238.34)	28,800.00	5,038.34
5420 - Umbrella Insurance Premiums	2,790.13	2,919.00	(128.87)	27,901.66	29,190.00	(1,288.34)	35,028.00	7,126.34
5430 - Equipment Breakdown Ins. Premiums	224.63	225.00	(0.37)	2,246.66	2,250.00	(3.34)	2,700.00	453.34
5445 - General Liability Insurance Premiums	4,066.25	4,066.00	0.25	40,662.50	40,660.00	2.50	48,792.00	8,129.50
5458 - Owned Unit 401 HO6 Insurace	0.00	32.00	(32.00)	0.00	320.00	(320.00)	384.00	384.00

# Income Statement Report

## The Collection

### Consolidated

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Insurance</b>								
5460 - Property Insurance Premiums	20,319.00	20,319.00	0.00	203,189.60	203,190.00	(0.40)	243,828.00	40,638.40
<b>Total Insurance</b>	<b>19,456.51</b>	<b>30,197.00</b>	<b>(10,740.49)</b>	<b>297,180.55</b>	<b>301,970.00</b>	<b>(4,789.45)</b>	<b>362,364.00</b>	<b>65,183.45</b>
<b>Utilities</b>								
6000 - Electric Service	143,374.21	141,300.00	2,074.21	1,387,180.12	1,413,000.00	(25,819.88)	1,695,600.00	308,419.88
6005 - Gas Service	2,321.26	3,500.00	(1,178.74)	31,292.92	35,000.00	(3,707.08)	42,000.00	10,707.08
6020 - Sub-Meter Expenses	8,432.66	4,601.00	3,831.66	49,334.95	46,010.00	3,324.95	55,212.00	5,877.05
6025 - Water Service	6,671.24	7,310.00	(638.76)	68,991.27	73,100.00	(4,108.73)	87,720.00	18,728.73
6030 - Sewer Service	30,561.69	33,396.00	(2,834.31)	309,867.26	333,960.00	(24,092.74)	400,752.00	90,884.74
6035 - Trash and Recycling Service	6,644.41	5,851.00	793.41	60,979.85	58,510.00	2,469.85	70,212.00	9,232.15
6045 - Cable Service	24,771.75	24,950.00	(178.25)	247,717.50	249,500.00	(1,782.50)	299,400.00	51,682.50
6050 - Telephone Service	845.42	750.00	95.42	6,504.43	7,500.00	(995.57)	9,000.00	2,495.57
<b>Total Utilities</b>	<b>223,622.64</b>	<b>221,658.00</b>	<b>1,964.64</b>	<b>2,161,868.30</b>	<b>2,216,580.00</b>	<b>(54,711.70)</b>	<b>2,659,896.00</b>	<b>498,027.70</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	2,462.83	3,540.00	(1,077.17)	24,628.30	35,400.00	(10,771.70)	42,480.00	17,851.70
6165 - Tree Removal	0.00	1,190.00	(1,190.00)	11,193.72	11,900.00	(706.28)	14,280.00	3,086.28
<b>Total Landscaping</b>	<b>2,462.83</b>	<b>4,730.00</b>	<b>(2,267.17)</b>	<b>35,822.02</b>	<b>47,300.00</b>	<b>(11,477.98)</b>	<b>56,760.00</b>	<b>20,937.98</b>
<b>Operations</b>								
6310 - Backflow Device Inspection	4,636.83	377.00	4,259.83	4,636.83	3,770.00	866.83	4,524.00	(112.83)
6315 - Uniforms	2,579.85	400.00	2,179.85	5,898.10	4,000.00	1,898.10	4,800.00	(1,098.10)
<b>Total Operations</b>	<b>7,216.68</b>	<b>777.00</b>	<b>6,439.68</b>	<b>10,534.93</b>	<b>7,770.00</b>	<b>2,764.93</b>	<b>9,324.00</b>	<b>(1,210.93)</b>
<b>Contracted Services</b>								
6400 - Booster Pump Services	0.00	100.00	(100.00)	2,911.12	1,000.00	1,911.12	1,200.00	(1,711.12)
6408 - Elevator Services	5,018.59	5,300.00	(281.41)	50,569.46	53,000.00	(2,430.54)	63,600.00	13,030.54
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	750.00	(750.00)	900.00	900.00
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	1,830.00	(1,830.00)	2,196.00	2,196.00

# Income Statement Report

## The Collection

### Consolidated

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6414 - Fire Prevention & Protection	0.00	3,170.00	(3,170.00)	53,086.62	31,700.00	21,386.62	38,040.00	(15,046.62)
6416 - Fitness Room Services	0.00	336.00	(336.00)	2,240.20	3,360.00	(1,119.80)	4,032.00	1,791.80
6418 - Generator Services	0.00	350.00	(350.00)	2,314.98	3,500.00	(1,185.02)	4,200.00	1,885.02
6422 - Gate Services	0.00	1,300.00	(1,300.00)	6,434.55	13,000.00	(6,565.45)	15,600.00	9,165.45
6424 - HVAC Services	4,575.97	1,890.00	2,685.97	26,662.06	18,900.00	7,762.06	22,680.00	(3,982.06)
6430 - Janitorial Services	749.15	1,200.00	(450.85)	7,422.69	12,000.00	(4,577.31)	14,400.00	6,977.31
6432 - Maintenance Services	135.50	250.00	(114.50)	1,161.22	2,500.00	(1,338.78)	3,000.00	1,838.78
6434 - Pest Control	1,140.39	1,220.00	(79.61)	11,403.90	12,200.00	(796.10)	14,640.00	3,236.10
6440 - Safety & Security	1,134.91	2,026.00	(891.09)	22,458.77	20,260.00	2,198.77	24,312.00	1,853.23
6442 - Roof Services	0.00	168.00	(168.00)	0.00	1,680.00	(1,680.00)	2,016.00	2,016.00
6446 - Window Cleaning Services	0.00	5,360.00	(5,360.00)	45,670.04	53,600.00	(7,929.96)	64,320.00	18,649.96
<b>Total Contracted Services</b>	<b>12,754.51</b>	<b>22,928.00</b>	<b>(10,173.49)</b>	<b>232,335.61</b>	<b>229,280.00</b>	<b>3,055.61</b>	<b>275,136.00</b>	<b>42,800.39</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	379.62	1,869.00	(1,489.38)	11,729.09	18,690.00	(6,960.91)	22,428.00	10,698.91
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	350.00	(350.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintenance	0.00	831.00	(831.00)	9,457.49	8,310.00	1,147.49	9,972.00	514.51
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,670.00	(1,670.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	0.00	100.00	(100.00)	1,150.22	1,000.00	150.22	1,200.00	49.78
6630 - Hydrant/Standpipe Repair & Maintenance	0.00	0.00	0.00	21.93	0.00	21.93	0.00	(21.93)
6635 - Janitorial Supplies & Maintenance	2,798.71	1,850.00	948.71	17,835.11	18,500.00	(664.89)	22,200.00	4,364.89
6680 - Painting Services & Supplies	125.05	205.00	(79.95)	648.05	2,050.00	(1,401.95)	2,460.00	1,811.95
6695 - Plumbing Supplies/Repair & Maintenance	670.63	530.00	140.63	12,980.19	5,300.00	7,680.19	6,360.00	(6,620.19)
6700 - Pool Supplies/Repair & Maintenance	797.12	1,400.00	(602.88)	10,473.56	14,000.00	(3,526.44)	16,800.00	6,326.44
6730 - Security System Repair & Maintenance	5,513.08	0.00	5,513.08	27,197.28	0.00	27,197.28	0.00	(27,197.28)
6760 - Trash Chute Cleaning	0.00	0.00	0.00	4,523.25	0.00	4,523.25	0.00	(4,523.25)
6765 - Grill Repair & Maintenance	0.00	250.00	(250.00)	2,230.02	2,500.00	(269.98)	3,000.00	769.98
6775 - Vehicle Gas & Maintenance	119.93	0.00	119.93	537.16	0.00	537.16	0.00	(537.16)

# Income Statement Report

## The Collection

### Consolidated

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Repair &amp; Maintenance</b>								
6795 - Other Supplies/Repair & Maintenance	0.00	650.00	(650.00)	2,642.78	6,500.00	(3,857.22)	7,800.00	5,157.22
<b>Total Repair &amp; Maintenance</b>	<b>10,404.14</b>	<b>7,887.00</b>	<b>2,517.14</b>	<b>101,426.13</b>	<b>78,870.00</b>	<b>22,556.13</b>	<b>94,644.00</b>	<b>(6,782.13)</b>
<b>Professional Services</b>								
7000 - Audit & Tax Services	1,570.68	920.00	650.68	12,303.66	9,200.00	3,103.66	11,040.00	(1,263.66)
7030 - Legal Services - General Counsel	1,534.03	1,442.00	92.03	5,269.54	14,420.00	(9,150.46)	17,304.00	12,034.46
7040 - Management Fees	3,990.57	3,991.00	(0.43)	39,440.78	39,910.00	(469.22)	47,892.00	8,451.22
7095 - Professional Fees,Common	1,152.46	400.00	752.46	4,120.11	4,000.00	120.11	4,800.00	679.89
<b>Total Professional Services</b>	<b>8,247.74</b>	<b>6,753.00</b>	<b>1,494.74</b>	<b>61,134.09</b>	<b>67,530.00</b>	<b>(6,395.91)</b>	<b>81,036.00</b>	<b>19,901.91</b>
<b>Association Owned Unit Expenses</b>								
8900 - Owned Unit Assessments	1,653.82	1,900.00	(246.18)	16,364.14	19,000.00	(2,635.86)	22,800.00	6,435.86
8905 - Owned Unit Repair & Maintenance	177.76	550.00	(372.24)	4,469.45	5,500.00	(1,030.55)	6,600.00	2,130.55
<b>Total Association Owned Unit Expenses</b>	<b>1,831.58</b>	<b>2,450.00</b>	<b>(618.42)</b>	<b>20,833.59</b>	<b>24,500.00</b>	<b>(3,666.41)</b>	<b>29,400.00</b>	<b>8,566.41</b>
<b>Taxes</b>								
9000 - Federal Income Tax	0.00	84.00	(84.00)	19,462.00	840.00	18,622.00	1,008.00	(18,454.00)
9005 - State Income Tax	0.00	13.00	(13.00)	650.00	130.00	520.00	156.00	(494.00)
9015 - Real Property Tax	0.00	750.00	(750.00)	9,097.24	7,500.00	1,597.24	9,000.00	(97.24)
9025 - General Excise Tax	665.39	800.00	(134.61)	14,114.19	8,000.00	6,114.19	9,600.00	(4,514.19)
<b>Total Taxes</b>	<b>665.39</b>	<b>1,647.00</b>	<b>(981.61)</b>	<b>43,323.43</b>	<b>16,470.00</b>	<b>26,853.43</b>	<b>19,764.00</b>	<b>(23,559.43)</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	42,532.00	42,532.00	0.00	425,320.00	425,320.00	0.00	510,384.00	85,064.00
<b>Total Other Expenses</b>	<b>42,532.00</b>	<b>42,532.00</b>	<b>0.00</b>	<b>425,320.00</b>	<b>425,320.00</b>	<b>0.00</b>	<b>510,384.00</b>	<b>85,064.00</b>
<b>Reserve Expenses</b>								
9104 - Perm Transfer Reserve Contribution Ex	0.00	0.00	0.00	100,000.00	0.00	100,000.00	0.00	(100,000.00)
9800 - Repair & Replacement Expenses	(70,000.00)	3,181.00	(73,181.00)	25,746.34	31,810.00	(6,063.66)	38,172.00	12,425.66

# Income Statement Report The Collection Consolidated

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Reserve Expenses</b>								
9814 - Window Seal Expenses	523.56	0.00	523.56	523.56	0.00	523.56	0.00	(523.56)
9844 - Doors Expenses	0.00	424.00	(424.00)	0.00	4,240.00	(4,240.00)	5,088.00	5,088.00
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	8,330.00	(8,330.00)	9,996.00	9,996.00
9872 - Generator Expenses	0.00	394.00	(394.00)	0.00	3,940.00	(3,940.00)	4,728.00	4,728.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	79,770.00	(79,770.00)	95,724.00	95,724.00
9916 - Paved Surfaces Expenses	0.00	869.00	(869.00)	0.00	8,690.00	(8,690.00)	10,428.00	10,428.00
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	56,170.00	(56,170.00)	67,404.00	67,404.00
9938 - Security Systems Expenses	0.00	265.00	(265.00)	0.00	2,650.00	(2,650.00)	3,180.00	3,180.00
<b>Total Reserve Expenses</b>	<b>(69,476.44)</b>	<b>19,560.00</b>	<b>(89,036.44)</b>	<b>126,269.90</b>	<b>195,600.00</b>	<b>(69,330.10)</b>	<b>234,720.00</b>	<b>108,450.10</b>
<b>Total Expense</b>	<b>367,008.57</b>	<b>498,979.00</b>	<b>(131,970.43)</b>	<b>4,636,201.31</b>	<b>4,989,790.00</b>	<b>(353,588.69)</b>	<b>5,987,748.00</b>	<b>1,351,546.69</b>
<b>Net Income / (Loss)</b>	<b>203,888.64</b>	<b>32,696.00</b>	<b>171,192.64</b>	<b>1,038,346.29</b>	<b>326,960.00</b>	<b>711,386.29</b>	<b>392,352.00</b>	<b>(645,994.29)</b>