



## The Collection – Midrise Variance Report – August 2025

Significant variances \$1000 or more over the budgeted amounts are listed below.

Balance Sheet	
Account	Balance
Operating Cash	\$83,189.56
Reserve Cash	\$315,440.97
<b>Total Cash &amp; Reserve</b>	<b>\$398,630.53</b>

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
None					

Year To Date Summary
<p><b>As of August 31, 2025, the Actual Operating Expenses Total is \$289,950.51, which is 60.61% of the Annual Budgeted Operating Expenses of \$478,392.00. This does not include Capital Reserve Expenses (GL9800).</b></p>

FOR REAL ESTATE TRANSACTIONS.

# Income Statement Report

## The Collection

### Midrise (Lofts)

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4000 - Maintenance Fees	35,502.12	35,502.00	0.12	284,016.96	284,016.00	0.96	426,024.00	142,007.04
4090 - Electric Assessments	5,328.09	4,300.00	1,028.09	39,273.08	34,400.00	4,873.08	51,600.00	12,326.92
<b>Total Assessment Income</b>	<b>40,830.21</b>	<b>39,802.00</b>	<b>1,028.21</b>	<b>323,290.04</b>	<b>318,416.00</b>	<b>4,874.04</b>	<b>477,624.00</b>	<b>154,333.96</b>
<b>User Fee Income</b>								
4215 - Bike & Surf Fees	0.00	24.00	(24.00)	500.00	192.00	308.00	288.00	(212.00)
4220 - Gate & Access Fees/Lockout Fees	50.00	0.00	50.00	550.00	0.00	550.00	0.00	(550.00)
4225 - Key Receipt	0.00	0.00	0.00	400.00	0.00	400.00	0.00	(400.00)
4255 - Pet Fees	0.00	38.00	(38.00)	0.00	304.00	(304.00)	456.00	456.00
<b>Total User Fee Income</b>	<b>50.00</b>	<b>62.00</b>	<b>(12.00)</b>	<b>1,450.00</b>	<b>496.00</b>	<b>954.00</b>	<b>744.00</b>	<b>(706.00)</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	3.82	2.00	1.82	25.93	16.00	9.93	24.00	(1.93)
<b>Total Investment Income</b>	<b>3.82</b>	<b>2.00</b>	<b>1.82</b>	<b>25.93</b>	<b>16.00</b>	<b>9.93</b>	<b>24.00</b>	<b>(1.93)</b>
<b>Total Midrise (Lofts) Income</b>	<b>40,884.03</b>	<b>39,866.00</b>	<b>1,018.03</b>	<b>324,765.97</b>	<b>318,928.00</b>	<b>5,837.97</b>	<b>478,392.00</b>	<b>153,626.03</b>
<b>Expense</b>								
<b>Administrative</b>								
5070 - Master Association Dues Expense	1,256.64	1,257.00	(0.36)	10,053.12	10,056.00	(2.88)	15,084.00	5,030.88
<b>Total Administrative</b>	<b>1,256.64</b>	<b>1,257.00</b>	<b>(0.36)</b>	<b>10,053.12</b>	<b>10,056.00</b>	<b>(2.88)</b>	<b>15,084.00</b>	<b>5,030.88</b>
<b>Insurance</b>								
5400 - Insurance Premiums - HO6	0.00	0.00	0.00	2,210.00	0.00	2,210.00	0.00	(2,210.00)
<b>Total Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,210.00</b>	<b>0.00</b>	<b>2,210.00</b>	<b>0.00</b>	<b>(2,210.00)</b>
<b>Utilities</b>								
6000 - Electric Service	15,877.75	17,000.00	(1,122.25)	120,100.65	136,000.00	(15,899.35)	204,000.00	83,899.35
6020 - Sub-Meter Expenses	607.86	614.00	(6.14)	6,789.23	4,912.00	1,877.23	7,368.00	578.77
6025 - Water Service	892.91	858.00	34.91	6,253.94	6,864.00	(610.06)	10,296.00	4,042.06
6030 - Sewer Service	3,497.85	3,550.00	(52.15)	27,617.94	28,400.00	(782.06)	42,600.00	14,982.06

# Income Statement Report

## The Collection

### Midrise (Lofts)

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6035 - Trash and Recycling Service	960.23	981.00	(20.77)	7,681.84	7,848.00	(166.16)	11,772.00	4,090.16
6045 - Cable Service	3,072.91	3,077.00	(4.09)	24,583.28	24,616.00	(32.72)	36,924.00	12,340.72
<b>Total Utilities</b>	<b>24,909.51</b>	<b>26,080.00</b>	<b>(1,170.49)</b>	<b>193,026.88</b>	<b>208,640.00</b>	<b>(15,613.12)</b>	<b>312,960.00</b>	<b>119,933.12</b>
<b>Operations</b>								
6310 - Backflow Device Inspection	0.00	15.00	(15.00)	0.00	120.00	(120.00)	180.00	180.00
<b>Total Operations</b>	<b>0.00</b>	<b>15.00</b>	<b>(15.00)</b>	<b>0.00</b>	<b>120.00</b>	<b>(120.00)</b>	<b>180.00</b>	<b>180.00</b>
<b>Contracted Services</b>								
6408 - Elevator Services	1,501.49	1,800.00	(298.51)	12,652.95	14,400.00	(1,747.05)	21,600.00	8,947.05
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	600.00	(600.00)	900.00	900.00
6414 - Fire Prevention & Protection	0.00	374.00	(374.00)	1,323.72	2,992.00	(1,668.28)	4,488.00	3,164.28
6416 - Fitness Room Services	0.00	21.00	(21.00)	204.20	168.00	36.20	252.00	47.80
6418 - Generator Services	0.00	50.00	(50.00)	0.00	400.00	(400.00)	600.00	600.00
6422 - Gate Services	0.00	191.00	(191.00)	1,020.94	1,528.00	(507.06)	2,292.00	1,271.06
6424 - HVAC Services	0.00	650.00	(650.00)	3,491.75	5,200.00	(1,708.25)	7,800.00	4,308.25
6430 - Janitorial Services	1,068.08	1,200.00	(131.92)	8,236.90	9,600.00	(1,363.10)	14,400.00	6,163.10
6432 - Maintenance Services	285.71	300.00	(14.29)	1,303.66	2,400.00	(1,096.34)	3,600.00	2,296.34
6434 - Pest Control	202.04	195.00	7.04	1,606.68	1,560.00	46.68	2,340.00	733.32
6440 - Safety & Security	730.41	1,000.00	(269.59)	6,692.82	8,000.00	(1,307.18)	12,000.00	5,307.18
6442 - Roof Services	0.00	84.00	(84.00)	0.00	672.00	(672.00)	1,008.00	1,008.00
6446 - Window Cleaning Services	1,285.24	204.00	1,081.24	1,285.24	1,632.00	(346.76)	2,448.00	1,162.76
<b>Total Contracted Services</b>	<b>5,072.97</b>	<b>6,144.00</b>	<b>(1,071.03)</b>	<b>37,818.86</b>	<b>49,152.00</b>	<b>(11,333.14)</b>	<b>73,728.00</b>	<b>35,909.14</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	0.00	134.00	(134.00)	177.65	1,072.00	(894.35)	1,608.00	1,430.35
6545 - Electrical Supplies/Repair & Maintena	0.00	15.00	(15.00)	0.00	120.00	(120.00)	180.00	180.00
6680 - Painting Services & Supplies	0.00	5.00	(5.00)	0.00	40.00	(40.00)	60.00	60.00
6695 - Plumbing Supplies/Repair & Maintena	0.00	30.00	(30.00)	0.00	240.00	(240.00)	360.00	360.00

**Income Statement Report  
The Collection  
Midrise (Lofts)**

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Repair &amp; Maintenance</b>								
6760 - Trash Chute Cleaning	0.00	110.00	(110.00)	0.00	880.00	(880.00)	1,320.00	1,320.00
6795 - Other Supplies/Repair & Maintenance	0.00	80.00	(80.00)	0.00	640.00	(640.00)	960.00	960.00
<b>Total Repair &amp; Maintenance</b>	<b>0.00</b>	<b>374.00</b>	<b>(374.00)</b>	<b>177.65</b>	<b>2,992.00</b>	<b>(2,814.35)</b>	<b>4,488.00</b>	<b>4,310.35</b>
<b>Professional Services</b>								
7030 - Legal Services - General Counsel	0.00	100.00	(100.00)	0.00	800.00	(800.00)	1,200.00	1,200.00
7095 - Professional Fees, Common	0.00	63.00	(63.00)	0.00	504.00	(504.00)	756.00	756.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>163.00</b>	<b>(163.00)</b>	<b>0.00</b>	<b>1,304.00</b>	<b>(1,304.00)</b>	<b>1,956.00</b>	<b>1,956.00</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	5,833.00	5,833.00	0.00	46,664.00	46,664.00	0.00	69,996.00	23,332.00
<b>Total Other Expenses</b>	<b>5,833.00</b>	<b>5,833.00</b>	<b>0.00</b>	<b>46,664.00</b>	<b>46,664.00</b>	<b>0.00</b>	<b>69,996.00</b>	<b>23,332.00</b>
<b>Total Midrise (Lofts) Expense</b>	<b>37,072.12</b>	<b>39,866.00</b>	<b>(2,793.88)</b>	<b>289,950.51</b>	<b>318,928.00</b>	<b>(28,977.49)</b>	<b>478,392.00</b>	<b>188,441.49</b>
<b>Total Midrise (Lofts) Income / (Loss)</b>	<b>3,811.91</b>	<b>0.00</b>	<b>3,811.91</b>	<b>34,815.46</b>	<b>0.00</b>	<b>34,815.46</b>	<b>0.00</b>	<b>(34,815.46)</b>

FOR INTERNAL USE ONLY - NOT FOR REAL ESTATE TRANSACTIONS.

**Income Statement Report  
The Collection  
Midrise (Lofts) Reserves**

August 01, 2025 thru August 31, 2025

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	5,833.00	5,833.00	0.00	46,664.00	46,664.00	0.00	69,996.00	23,332.00
4910 - Interest Earned - Reserve Accounts	516.08	1,118.00	(601.92)	6,999.36	8,944.00	(1,944.64)	13,416.00	6,416.64
<b>Total Investment Income</b>	<b>6,349.08</b>	<b>6,951.00</b>	<b>(601.92)</b>	<b>53,663.36</b>	<b>55,608.00</b>	<b>(1,944.64)</b>	<b>83,412.00</b>	<b>29,748.64</b>
<b>Total Midrise (Lofts) Reserves Income</b>	<b>6,349.08</b>	<b>6,951.00</b>	<b>(601.92)</b>	<b>53,663.36</b>	<b>55,608.00</b>	<b>(1,944.64)</b>	<b>83,412.00</b>	<b>29,748.64</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
9800 - Repair & Replacement Expenses	0.00	0.00	0.00	6,739.25	0.00	6,739.25	0.00	(6,739.25)
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,739.25</b>	<b>0.00</b>	<b>6,739.25</b>	<b>0.00</b>	<b>(6,739.25)</b>
<b>Total Midrise (Lofts) Reserves Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,739.25</b>	<b>0.00</b>	<b>6,739.25</b>	<b>0.00</b>	<b>(6,739.25)</b>
<b>Total Midrise (Lofts) Reserves Income / (Loss)</b>	<b>6,349.08</b>	<b>6,951.00</b>	<b>(601.92)</b>	<b>46,924.11</b>	<b>55,608.00</b>	<b>(8,683.89)</b>	<b>83,412.00</b>	<b>36,487.89</b>

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