



The Collection – Tower Variance Report – April 2024

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

Balance Sheet	
Account	Balance
Operating Cash	\$845,638.18
Reserve Cash	\$5,044,026.06
Total Cash & Reserve	\$5,889,664.24

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Administrative	\$9,467.61	\$5,786.00	\$3,681.61	\$14,796.38	GL 5070- Master Assn Dues – April 2024.

Year To Date Summary
<p>As of April 30, 2024, the Actual Operating Expenses Total is \$1,372,359.24, which is 30.29% of the Annual Budgeted Operating Expenses of \$4,531,404. This does not include Capital Reserve Expenses (GL9800).</p>

NOT FOR RESALE PURCHASES

Income Statement Report The Collection Tower

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	310,162.75	310,163.00	(0.25)	1,240,651.00	1,240,652.00	(1.00)	3,721,956.00	2,481,305.00
4090 - Electric Assessments	60,355.34	61,651.00	(1,295.66)	255,156.34	246,604.00	8,552.34	739,812.00	484,655.66
Total Assessment Income	370,518.09	371,814.00	(1,295.91)	1,495,807.34	1,487,256.00	8,551.34	4,461,768.00	2,965,960.66
User Fee Income								
4215 - Bike & Surf Fees	400.00	575.00	(175.00)	2,650.00	2,300.00	350.00	6,900.00	4,250.00
4220 - Gate & Access Fees/Lockout Fees	300.00	0.00	300.00	1,350.00	0.00	1,350.00	0.00	(1,350.00)
4225 - Key Receipt	325.00	0.00	325.00	1,890.00	0.00	1,890.00	0.00	(1,890.00)
4255 - Pet Fees	(107.64)	250.00	(357.64)	792.36	1,000.00	(207.64)	3,000.00	2,207.64
4270 - Utility Fees - Chargepoint	2,329.76	1,000.00	1,329.76	10,903.70	4,000.00	6,903.70	12,000.00	1,096.30
Total User Fee Income	3,247.12	1,825.00	1,422.12	17,586.06	7,300.00	10,286.06	21,900.00	4,313.94
Other Income								
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	4.00	(4.00)	12.00	12.00
4812 - Smoke Detector	100.00	0.00	100.00	638.50	0.00	638.50	0.00	(638.50)
4835 - Miscellaneous Income	15.00	1,200.00	(1,185.00)	15.00	4,800.00	(4,785.00)	14,400.00	14,385.00
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)	0.00	1,200.00	(1,200.00)	2,128.59	4,800.00	(2,671.41)	14,400.00	12,271.41
4842 - Non-Taxable: Maintenance (Midrise)	0.00	250.00	(250.00)	272.66	1,000.00	(727.34)	3,000.00	2,727.34
4843 - Non-Taxable: Security (Midrise)	0.00	920.00	(920.00)	2,419.21	3,680.00	(1,260.79)	11,040.00	8,620.79
4846 - Non-Taxable: Security (Commercial)	0.00	406.00	(406.00)	1,170.00	1,624.00	(454.00)	4,872.00	3,702.00
Total Other Income	115.00	3,977.00	(3,862.00)	13,373.96	15,908.00	(2,534.04)	47,724.00	34,350.04
Investment Income								
4900 - Interest Earned - Operating Accounts	29.94	1.00	28.94	92.80	4.00	88.80	12.00	(80.80)
Total Investment Income	29.94	1.00	28.94	92.80	4.00	88.80	12.00	(80.80)
Total Tower Income	373,910.15	377,617.00	(3,706.85)	1,526,860.16	1,510,468.00	16,392.16	4,531,404.00	3,004,543.84

Income Statement Report The Collection Tower

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5045 - Dues & Subscriptions	0.00	180.00	(180.00)	0.00	720.00	(720.00)	2,160.00	2,160.00
5070 - Master Association Dues Expense	8,969.18	5,031.00	3,938.18	35,876.72	20,124.00	15,752.72	60,372.00	24,495.28
5085 - Office Equipment	0.00	0.00	0.00	237.49	0.00	237.49	0.00	(237.49)
5090 - Office Supplies	0.00	40.00	(40.00)	0.00	160.00	(160.00)	480.00	480.00
5095 - Payroll Services	498.43	535.00	(36.57)	1,826.17	2,140.00	(313.83)	6,420.00	4,593.83
Total Administrative	9,467.61	5,786.00	3,681.61	37,940.38	23,144.00	14,796.38	69,432.00	31,491.62
Payroll & Benefits								
5306 - General Manager Salaries	17,919.00	94,608.00	(76,689.00)	73,928.89	378,432.00	(304,503.11)	1,135,296.00	1,061,367.11
5310 - Housekeeping/Custodial Salaries	11,938.52	0.00	11,938.52	49,955.50	0.00	49,955.50	0.00	(49,955.50)
5312 - Security Salaries	32,698.05	0.00	32,698.05	137,098.34	0.00	137,098.34	0.00	(137,098.34)
5314 - Maintenance Salaries	7,979.60	0.00	7,979.60	35,550.07	0.00	35,550.07	0.00	(35,550.07)
5325 - Bonuses	0.00	0.00	0.00	6,879.96	0.00	6,879.96	0.00	(6,879.96)
5330 - Health Benefits	5,905.43	14,300.00	(8,394.57)	39,170.87	57,200.00	(18,029.13)	171,600.00	132,429.13
5340 - Payroll Taxes	0.00	8,600.00	(8,600.00)	0.00	34,400.00	(34,400.00)	103,200.00	103,200.00
5355 - FICA Payroll Taxes	5,395.93	0.00	5,395.93	21,898.43	0.00	21,898.43	0.00	(21,898.43)
5360 - Payroll Taxes FUTA	16.31	0.00	16.31	782.78	0.00	782.78	0.00	(782.78)
5365 - Payroll Taxes SUTA	372.87	0.00	372.87	5,253.47	0.00	5,253.47	0.00	(5,253.47)
5375 - Payroll Taxes Unemployment	(4,009.10)	0.00	(4,009.10)	(4,009.10)	0.00	(4,009.10)	0.00	4,009.10
5390 - Workers Compensation	1,907.75	2,900.00	(992.25)	7,631.00	11,600.00	(3,969.00)	34,800.00	27,169.00
5399 - EE Benefits,TDI	816.91	334.00	482.91	816.91	1,336.00	(519.09)	4,008.00	3,191.09
Total Payroll & Benefits	80,941.27	120,742.00	(39,800.73)	374,957.12	482,968.00	(108,010.88)	1,448,904.00	1,073,946.88
Insurance								
5400 - Insurance Premiums - HO6	0.00	0.00	0.00	(704.87)	0.00	(704.87)	0.00	704.87
Total Insurance	0.00	0.00	0.00	(704.87)	0.00	(704.87)	0.00	704.87
Utilities								
6000 - Electric Service	96,156.05	124,000.00	(27,843.95)	470,439.47	496,000.00	(25,560.53)	1,488,000.00	1,017,560.53

Income Statement Report The Collection Tower

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
6005 - Gas Service	4,346.95	3,500.00	846.95	16,435.21	14,000.00	2,435.21	42,000.00	25,564.79
6020 - Sub-Meter Expenses	4,037.47	4,045.00	(7.53)	15,770.72	16,180.00	(409.28)	48,540.00	32,769.28
6025 - Water Service	6,407.85	6,500.00	(92.15)	24,123.38	26,000.00	(1,876.62)	78,000.00	53,876.62
6030 - Sewer Service	26,305.95	28,401.00	(2,095.05)	104,649.22	113,604.00	(8,954.78)	340,812.00	236,162.78
6035 - Trash and Recycling Service	5,222.13	4,950.00	272.13	20,424.60	19,800.00	624.60	59,400.00	38,975.40
6045 - Cable Service	21,806.57	22,000.00	(193.43)	87,226.28	88,000.00	(773.72)	264,000.00	176,773.72
Total Utilities	164,282.97	193,396.00	(29,113.03)	739,068.88	773,584.00	(34,515.12)	2,320,752.00	1,581,683.12
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	300.00	(300.00)	0.00	1,200.00	(1,200.00)	3,600.00	3,600.00
6165 - Tree Removal	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00	3,000.00
Total Landscaping	0.00	550.00	(550.00)	0.00	2,200.00	(2,200.00)	6,600.00	6,600.00
Operations								
6310 - Backflow Device Inspection	0.00	333.00	(333.00)	0.00	1,332.00	(1,332.00)	3,996.00	3,996.00
6315 - Uniforms	0.00	400.00	(400.00)	12.03	1,600.00	(1,587.97)	4,800.00	4,787.97
Total Operations	0.00	733.00	(733.00)	12.03	2,932.00	(2,919.97)	8,796.00	8,783.97
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	235.60	400.00	(164.40)	1,200.00	964.40
6408 - Elevator Services	3,736.00	3,500.00	236.00	13,852.64	14,000.00	(147.36)	42,000.00	28,147.36
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	732.00	(732.00)	2,196.00	2,196.00
6414 - Fire Prevention & Protection	0.00	2,700.00	(2,700.00)	1,568.15	10,800.00	(9,231.85)	32,400.00	30,831.85
6416 - Fitness Room Services	298.43	318.00	(19.57)	1,320.42	1,272.00	48.42	3,816.00	2,495.58
6418 - Generator Services	0.00	300.00	(300.00)	0.00	1,200.00	(1,200.00)	3,600.00	3,600.00
6422 - Gate Services	0.00	1,200.00	(1,200.00)	1,020.93	4,800.00	(3,779.07)	14,400.00	13,379.07
6424 - HVAC Services	1,701.38	1,200.00	501.38	7,073.74	4,800.00	2,273.74	14,400.00	7,326.26
6434 - Pest Control	722.60	800.00	(77.40)	2,890.40	3,200.00	(309.60)	9,600.00	6,709.60
6440 - Safety & Security	0.00	700.00	(700.00)	8,013.13	2,800.00	5,213.13	8,400.00	386.87

Income Statement Report The Collection Tower

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6442 - Roof Services	0.00	84.00	(84.00)	0.00	336.00	(336.00)	1,008.00	1,008.00
6446 - Window Cleaning Services	0.00	5,050.00	(5,050.00)	21,133.03	20,200.00	933.03	60,600.00	39,466.97
Total Contracted Services	6,458.41	16,135.00	(9,676.59)	57,108.04	64,540.00	(7,431.96)	193,620.00	136,511.96
Repair & Maintenance								
6515 - Building Repair & Maintenance	1,591.61	1,100.00	491.61	4,328.94	4,400.00	(71.06)	13,200.00	8,871.06
6535 - Dryer Duct Cleaning Repair & Maintainer	0.00	35.00	(35.00)	0.00	140.00	(140.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintena	0.00	750.00	(750.00)	43.25	3,000.00	(2,956.75)	9,000.00	8,956.75
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	668.00	(668.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	556.39	100.00	456.39	556.39	400.00	156.39	1,200.00	643.61
6635 - Janitorial Supplies & Maintenance	989.45	1,700.00	(710.55)	5,894.08	6,800.00	(905.92)	20,400.00	14,505.92
6680 - Painting Services & Supplies	220.48	200.00	20.48	235.41	800.00	(564.59)	2,400.00	2,164.59
6695 - Plumbing Supplies/Repair & Maintena	0.00	500.00	(500.00)	261.78	2,000.00	(1,738.22)	6,000.00	5,738.22
6700 - Pool Supplies/Repair & Maintenance	720.67	1,400.00	(679.33)	5,815.67	5,600.00	215.67	16,800.00	10,984.33
6730 - Security System Repair & Maintenan	0.00	0.00	0.00	12,578.03	0.00	12,578.03	0.00	(12,578.03)
6765 - Grill Repair & Maintenance	0.00	250.00	(250.00)	932.11	1,000.00	(67.89)	3,000.00	2,067.89
6795 - Other Supplies/Repair & Maintenance	0.00	500.00	(500.00)	0.00	2,000.00	(2,000.00)	6,000.00	6,000.00
Total Repair & Maintenance	4,078.60	6,702.00	(2,623.40)	30,645.66	26,808.00	3,837.66	80,424.00	49,778.34
Professional Services								
7030 - Legal Services - General Counsel	0.00	240.00	(240.00)	0.00	960.00	(960.00)	2,880.00	2,880.00
Total Professional Services	0.00	240.00	(240.00)	0.00	960.00	(960.00)	2,880.00	2,880.00
Other Expenses								
9105 - Reserve Contribution Expense	33,333.00	33,333.00	0.00	133,332.00	133,332.00	0.00	399,996.00	266,664.00
Total Other Expenses	33,333.00	33,333.00	0.00	133,332.00	133,332.00	0.00	399,996.00	266,664.00
Total Tower Expense	298,561.86	377,617.00	(79,055.14)	1,372,359.24	1,510,468.00	(138,108.76)	4,531,404.00	3,159,044.76
Total Tower Income / (Loss)	75,348.29	0.00	75,348.29	154,500.92	0.00	154,500.92	0.00	(154,500.92)

Income Statement Report The Collection Tower Reserves

April 01, 2024 thru April 30, 2024

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	33,333.00	33,333.00	0.00	133,332.00	133,332.00	0.00	399,996.00	266,664.00
4910 - Interest Earned - Reserve Accounts	18,661.86	6,250.00	12,411.86	44,964.97	25,000.00	19,964.97	75,000.00	30,035.03
Total Investment Income	51,994.86	39,583.00	12,411.86	178,296.97	158,332.00	19,964.97	474,996.00	296,699.03
Total Tower Reserves Income	51,994.86	39,583.00	12,411.86	178,296.97	158,332.00	19,964.97	474,996.00	296,699.03
Expense								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	2,393.00	(2,393.00)	6,384.60	9,572.00	(3,187.40)	28,716.00	22,331.40
9844 - Doors Expenses	0.00	424.00	(424.00)	0.00	1,696.00	(1,696.00)	5,088.00	5,088.00
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	3,332.00	(3,332.00)	9,996.00	9,996.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	31,908.00	(31,908.00)	95,724.00	95,724.00
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	22,468.00	(22,468.00)	67,404.00	67,404.00
Total Reserve Expenses	0.00	17,244.00	(17,244.00)	6,384.60	68,976.00	(62,591.40)	206,928.00	200,543.40
Total Tower Reserves Expense	0.00	17,244.00	(17,244.00)	6,384.60	68,976.00	(62,591.40)	206,928.00	200,543.40
Total Tower Reserves Income / (Loss)	51,994.86	22,339.00	29,655.86	171,912.37	89,356.00	82,556.37	268,068.00	96,155.63