



The Collection – Tower Variance Report – April 2025

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

Balance Sheet	
Account	Balance
Operating Cash	\$560,793.90 (Includes Due to \$9104.63)
Reserve Cash	\$5,453,753.10
Total Cash & Reserve	\$6,014,547.00

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

Year To Date Summary
<p>As of April 30, 2025, the Actual Operating Expenses Total is \$1,442,102.87, which is 31.28% of the Annual Budgeted Operating Expenses of \$4,610,880.00. This does not include Capital Reserve Expenses (GL9800).</p>

FOR INTERNAL USE ONLY. NOT FOR REAL ESTATE TRANSACTIONS.

Income Statement Report The Collection Tower

April 01, 2025 thru April 30, 2025

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	316,661.12	316,661.00	0.12	1,266,644.48	1,266,644.00	0.48	3,799,932.00	2,533,287.52
4090 - Electric Assessments	62,945.24	61,651.00	1,294.24	260,704.96	246,604.00	14,100.96	739,812.00	479,107.04
Total Assessment Income	379,606.36	378,312.00	1,294.36	1,527,349.44	1,513,248.00	14,101.44	4,539,744.00	3,012,394.56
User Fee Income								
4215 - Bike & Surf Fees	600.00	575.00	25.00	2,450.00	2,300.00	150.00	6,900.00	4,450.00
4220 - Gate & Access Fees/Lockout Fees	150.00	0.00	150.00	775.00	0.00	775.00	0.00	(775.00)
4225 - Key Receipt	250.00	0.00	250.00	735.00	0.00	735.00	0.00	(735.00)
4255 - Pet Fees	300.00	250.00	50.00	1,100.00	1,000.00	100.00	3,000.00	1,900.00
4270 - Utility Fees - Chargepoint	4,472.07	1,000.00	3,472.07	17,687.02	4,000.00	13,687.02	12,000.00	(5,687.02)
Total User Fee Income	5,772.07	1,825.00	3,947.07	22,747.02	7,300.00	15,447.02	21,900.00	(847.02)
Other Income								
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	4.00	(4.00)	12.00	12.00
4812 - Smoke Detector	0.00	0.00	0.00	(1,278.79)	0.00	(1,278.79)	0.00	1,278.79
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	36.00	4,800.00	(4,764.00)	14,400.00	14,364.00
4841 - Non-Taxable: Housekeeping (Midrise)	1,044.13	1,200.00	(155.87)	3,809.95	4,800.00	(990.05)	14,400.00	10,590.05
4842 - Non-Taxable: Maintenance (Midrise)	248.05	300.00	(51.95)	713.29	1,200.00	(486.71)	3,600.00	2,886.71
4843 - Non-Taxable: Security (Midrise)	815.31	1,000.00	(184.69)	3,481.95	4,000.00	(518.05)	12,000.00	8,518.05
4846 - Non-Taxable: Security (Commercial)	400.00	401.00	(1.00)	1,590.00	1,604.00	(14.00)	4,812.00	3,222.00
Total Other Income	2,507.49	4,102.00	(1,594.51)	8,352.40	16,408.00	(8,055.60)	49,224.00	40,871.60
Investment Income								
4900 - Interest Earned - Operating Accounts	19.99	1.00	18.99	86.66	4.00	82.66	12.00	(74.66)
Total Investment Income	19.99	1.00	18.99	86.66	4.00	82.66	12.00	(74.66)
Total Tower Income	387,905.91	384,240.00	3,665.91	1,558,535.52	1,536,960.00	21,575.52	4,610,880.00	3,052,344.48

Income Statement Report The Collection Tower

April 01, 2025 thru April 30, 2025

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5015 - Bank Charges	4.20	0.00	4.20	(22.15)	0.00	(22.15)	0.00	22.15
5045 - Dues & Subscriptions	0.00	100.00	(100.00)	385.10	400.00	(14.90)	1,200.00	814.90
5070 - Master Association Dues Expense	9,238.69	9,239.00	(0.31)	38,099.42	36,956.00	1,143.42	110,868.00	72,768.58
5090 - Office Supplies	0.00	0.00	0.00	35.00	0.00	35.00	0.00	(35.00)
5095 - Payroll Services	1,168.47	565.00	603.47	2,839.04	2,260.00	579.04	6,780.00	3,940.96
Total Administrative	10,411.36	9,904.00	507.36	41,336.41	39,616.00	1,720.41	118,848.00	77,511.59
Payroll & Benefits								
5306 - General Manager Salaries	17,843.52	19,100.00	(1,256.48)	76,258.38	76,400.00	(141.62)	229,200.00	152,941.62
5310 - Housekeeping/Custodial Salaries	16,374.60	16,555.00	(180.40)	65,379.66	66,220.00	(840.34)	198,660.00	133,280.34
5312 - Security Salaries	36,789.26	41,702.00	(4,912.74)	159,913.69	166,808.00	(6,894.31)	500,424.00	340,510.31
5314 - Maintenance Salaries	17,669.64	16,643.00	1,026.64	55,944.59	66,572.00	(10,627.41)	199,716.00	143,771.41
5330 - Health Benefits	11,479.46	14,000.00	(2,520.54)	54,706.74	56,000.00	(1,293.26)	168,000.00	113,293.26
5355 - FICA Payroll Taxes	6,783.78	7,137.00	(353.22)	25,771.96	28,548.00	(2,776.04)	85,644.00	59,872.04
5360 - Payroll Taxes FUTA	87.83	88.00	(0.17)	914.51	352.00	562.51	1,056.00	141.49
5365 - Payroll Taxes SUTA	(1,398.44)	501.00	(1,899.44)	209.31	2,004.00	(1,794.69)	6,012.00	5,802.69
5390 - Workers Compensation	1,785.05	2,100.00	(314.95)	7,140.20	8,400.00	(1,259.80)	25,200.00	18,059.80
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	959.89	1,336.00	(376.11)	4,008.00	3,048.11
Total Payroll & Benefits	107,414.70	118,160.00	(10,745.30)	447,198.93	472,640.00	(25,441.07)	1,417,920.00	970,721.07
Insurance								
5400 - Insurance Premiums - HO6	0.00	0.00	0.00	(431.00)	0.00	(431.00)	0.00	431.00
Total Insurance	0.00	0.00	0.00	(431.00)	0.00	(431.00)	0.00	431.00
Utilities								
6000 - Electric Service	111,263.05	124,000.00	(12,736.95)	462,559.82	496,000.00	(33,440.18)	1,488,000.00	1,025,440.18
6005 - Gas Service	2,684.90	3,500.00	(815.10)	11,983.88	14,000.00	(2,016.12)	42,000.00	30,016.12
6020 - Sub-Meter Expenses	6,483.64	4,465.00	2,018.64	19,362.73	17,860.00	1,502.73	53,580.00	34,217.27
6025 - Water Service	6,105.23	6,500.00	(394.77)	24,522.76	26,000.00	(1,477.24)	78,000.00	53,477.24

Income Statement Report The Collection Tower

April 01, 2025 thru April 30, 2025

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6030 - Sewer Service	25,826.28	28,000.00	(2,173.72)	103,376.43	112,000.00	(8,623.57)	336,000.00	232,623.57
6035 - Trash and Recycling Service	5,622.13	5,642.00	(19.87)	22,879.09	22,568.00	311.09	67,704.00	44,824.91
6045 - Cable Service	22,598.84	22,700.00	(101.16)	90,395.36	90,800.00	(404.64)	272,400.00	182,004.64
Total Utilities	180,584.07	194,807.00	(14,222.93)	735,080.07	779,228.00	(44,147.93)	2,337,684.00	1,602,603.93
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	26.18	400.00	(373.82)	1,028.31	1,600.00	(571.69)	4,800.00	3,771.69
Total Operations	26.18	733.00	(706.82)	1,028.31	2,932.00	(1,903.69)	8,796.00	7,767.69
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	549.74	400.00	149.74	1,200.00	650.26
6408 - Elevator Services	3,302.00	3,500.00	(198.00)	13,208.00	14,000.00	(792.00)	42,000.00	28,792.00
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)	0.00	10,800.00	(10,800.00)	32,400.00	32,400.00
6416 - Fitness Room Services	0.00	375.00	(375.00)	1,290.99	1,500.00	(209.01)	4,500.00	3,209.01
6418 - Generator Services	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00	3,000.00
6422 - Gate Services	1,204.19	1,200.00	4.19	2,293.19	4,800.00	(2,506.81)	14,400.00	12,106.81
6424 - HVAC Services	0.00	1,200.00	(1,200.00)	7,861.88	4,800.00	3,061.88	14,400.00	6,538.12
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	6,157.17	1,650.00	4,507.17	7,703.88	6,600.00	1,103.88	19,800.00	12,096.12
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	5,283.00	(5,283.00)	21,978.35	21,132.00	846.35	63,396.00	41,417.65
Total Contracted Services	11,385.96	17,325.00	(5,939.04)	57,776.43	69,300.00	(11,523.57)	207,900.00	150,123.57

Income Statement Report The Collection Tower

April 01, 2025 thru April 30, 2025

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6515 - Building Repair & Maintenance	182.83	1,100.00	(917.17)	975.64	4,400.00	(3,424.36)	13,200.00	12,224.36
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	140.00	(140.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintena	201.44	400.00	(198.56)	201.44	1,600.00	(1,398.56)	4,800.00	4,598.56
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	0.00	175.00	(175.00)	1,385.04	700.00	685.04	2,100.00	714.96
6635 - Janitorial Supplies & Maintenance	1,752.21	1,850.00	(97.79)	5,363.08	7,400.00	(2,036.92)	22,200.00	16,836.92
6680 - Painting Services & Supplies	3.14	200.00	(196.86)	9.78	800.00	(790.22)	2,400.00	2,390.22
6695 - Plumbing Supplies/Repair & Maintena	736.13	500.00	236.13	736.13	2,000.00	(1,263.87)	6,000.00	5,263.87
6700 - Pool Supplies/Repair & Maintenance	2,023.04	1,400.00	623.04	4,454.75	5,600.00	(1,145.25)	16,800.00	12,345.25
6730 - Security System Repair & Maintenan	0.00	0.00	0.00	4,837.69	0.00	4,837.69	0.00	(4,837.69)
6760 - Trash Chute Cleaning	0.00	268.00	(268.00)	0.00	1,072.00	(1,072.00)	3,216.00	3,216.00
6765 - Grill Repair & Maintenance	482.17	300.00	182.17	482.17	1,200.00	(717.83)	3,600.00	3,117.83
6795 - Other Supplies/Repair & Maintenance	0.00	400.00	(400.00)	0.00	1,600.00	(1,600.00)	4,800.00	4,800.00
Total Repair & Maintenance	5,380.96	6,795.00	(1,414.04)	18,445.72	27,180.00	(8,734.28)	81,540.00	63,094.28
Professional Services								
7030 - Legal Services - General Counsel	0.00	200.00	(200.00)	0.00	800.00	(800.00)	2,400.00	2,400.00
7095 - Professional Fees,Common	0.00	349.00	(349.00)	0.00	1,396.00	(1,396.00)	4,188.00	4,188.00
Total Professional Services	0.00	549.00	(549.00)	0.00	2,196.00	(2,196.00)	6,588.00	6,588.00
Other Expenses								
9105 - Reserve Contribution Expense	35,417.00	35,417.00	0.00	141,668.00	141,668.00	0.00	425,004.00	283,336.00
Total Other Expenses	35,417.00	35,417.00	0.00	141,668.00	141,668.00	0.00	425,004.00	283,336.00
Total Tower Expense	350,620.23	384,240.00	(33,619.77)	1,442,102.87	1,536,960.00	(94,857.13)	4,610,880.00	3,168,777.13
Total Tower Income / (Loss)	37,285.68	0.00	37,285.68	116,432.65	0.00	116,432.65	0.00	(116,432.65)

**Income Statement Report
The Collection
Tower Reserves**

April 01, 2025 thru April 30, 2025

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	35,417.00	35,417.00	0.00	141,668.00	141,668.00	0.00	425,004.00	283,336.00
4910 - Interest Earned - Reserve Accounts	28,581.04	20,555.00	8,026.04	61,836.82	82,220.00	(20,383.18)	246,660.00	184,823.18
Total Investment Income	63,998.04	55,972.00	8,026.04	203,504.82	223,888.00	(20,383.18)	671,664.00	468,159.18
Total Tower Reserves Income	63,998.04	55,972.00	8,026.04	203,504.82	223,888.00	(20,383.18)	671,664.00	468,159.18
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	5,332.89	17,152.00	(11,819.11)	94,616.35	68,608.00	26,008.35	205,824.00	111,207.65
Total Reserve Expenses	5,332.89	17,152.00	(11,819.11)	94,616.35	68,608.00	26,008.35	205,824.00	111,207.65
Total Tower Reserves Expense	5,332.89	17,152.00	(11,819.11)	94,616.35	68,608.00	26,008.35	205,824.00	111,207.65
Total Tower Reserves Income / (Loss)	58,665.15	38,820.00	19,845.15	108,888.47	155,280.00	(46,391.53)	465,840.00	356,951.53

FOR INTERNAL USE ONLY. NOT FOR REAL ESTATE TRANSACTIONS.