



**The Collection – Tower  
Variance Report – December 2024**

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

Balance Sheet	
Account	Balance
Operating Cash	\$321,950.12 (Includes Due to \$9104.63)
Reserve Cash	\$5,195,518.48
<b>Total Cash &amp; Reserve</b>	<b>\$5,517,468.60</b>

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Administrative	\$9,181.24	\$5,786.00	\$3,395.24	\$45,939.30	GL5070- Master Assn Dues.
Contracted Services	\$44,224.00	\$16,135.00	\$28,089.00	\$34,748.82	GL6424-HVAC Services (Heide & Cook-Fitness Ctr -replace condenser coil & Liquid line drier, add refrigerant & Nov & Dec. monthly maintenance).

Year To Date Summary
<p><b>As of December 31, 2024, the Actual Operating Expenses Total is \$4,310,160.27, which is 95.12% of the Annual Budgeted Operating Expenses of \$4,531,404. This does not include Capital Reserve Expenses (GL9800).</b></p>

# Income Statement Report The Collection Tower

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4000 - Maintenance Fees	310,162.75	310,163.00	(0.25)	3,721,953.00	3,721,956.00	(3.00)	3,721,956.00	3.00
4090 - Electric Assessments	65,267.24	61,651.00	3,616.24	791,780.35	739,812.00	51,968.35	739,812.00	(51,968.35)
<b>Total Assessment Income</b>	<b>375,429.99</b>	<b>371,814.00</b>	<b>3,615.99</b>	<b>4,513,733.35</b>	<b>4,461,768.00</b>	<b>51,965.35</b>	<b>4,461,768.00</b>	<b>(51,965.35)</b>
<b>User Fee Income</b>								
4215 - Bike & Surf Fees	150.00	575.00	(425.00)	6,750.00	6,900.00	(150.00)	6,900.00	150.00
4220 - Gate & Access Fees/Lockout Fees	100.00	0.00	100.00	3,600.00	0.00	3,600.00	0.00	(3,600.00)
4225 - Key Receipt	150.00	0.00	150.00	5,836.80	0.00	5,836.80	0.00	(5,836.80)
4255 - Pet Fees	0.00	250.00	(250.00)	3,211.43	3,000.00	211.43	3,000.00	(211.43)
4270 - Utility Fees - Chargepoint	3,332.48	1,000.00	2,332.48	29,988.44	12,000.00	17,988.44	12,000.00	(17,988.44)
<b>Total User Fee Income</b>	<b>3,732.48</b>	<b>1,825.00</b>	<b>1,907.48</b>	<b>49,386.67</b>	<b>21,900.00</b>	<b>27,486.67</b>	<b>21,900.00</b>	<b>(27,486.67)</b>
<b>Other Income</b>								
4810 - Compliance Fines	0.00	1.00	(1.00)	75.00	12.00	63.00	12.00	(63.00)
4812 - Smoke Detector	50.00	0.00	50.00	1,152.50	0.00	1,152.50	0.00	(1,152.50)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	165.00	14,400.00	(14,235.00)	14,400.00	14,235.00
4840 - Holiday Funds Receipts	0.00	0.00	0.00	6,830.00	0.00	6,830.00	0.00	(6,830.00)
4841 - Non-Taxable: Housekeeping (Midrise)	846.74	1,200.00	(353.26)	9,117.62	14,400.00	(5,282.38)	14,400.00	5,282.38
4842 - Non-Taxable: Maintenance (Midrise)	291.85	250.00	41.85	1,591.85	3,000.00	(1,408.15)	3,000.00	1,408.15
4843 - Non-Taxable: Security (Midrise)	724.10	920.00	(195.90)	8,481.72	11,040.00	(2,558.28)	11,040.00	2,558.28
4846 - Non-Taxable: Security (Commercial)	390.00	406.00	(16.00)	4,680.00	4,872.00	(192.00)	4,872.00	192.00
<b>Total Other Income</b>	<b>2,302.69</b>	<b>3,977.00</b>	<b>(1,674.31)</b>	<b>32,093.69</b>	<b>47,724.00</b>	<b>(15,630.31)</b>	<b>47,724.00</b>	<b>15,630.31</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	22.29	1.00	21.29	305.52	12.00	293.52	12.00	(293.52)
<b>Total Investment Income</b>	<b>22.29</b>	<b>1.00</b>	<b>21.29</b>	<b>305.52</b>	<b>12.00</b>	<b>293.52</b>	<b>12.00</b>	<b>(293.52)</b>
<b>Total Tower Income</b>	<b>381,487.45</b>	<b>377,617.00</b>	<b>3,870.45</b>	<b>4,595,519.23</b>	<b>4,531,404.00</b>	<b>64,115.23</b>	<b>4,531,404.00</b>	<b>(64,115.23)</b>

# Income Statement Report

## The Collection Tower

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5015 - Bank Charges	15.00	0.00	15.00	39.02	0.00	39.02	0.00	(39.02)
5045 - Dues & Subscriptions	0.00	180.00	(180.00)	1,500.20	2,160.00	(659.80)	2,160.00	659.80
5070 - Master Association Dues Expense	8,969.18	5,031.00	3,938.18	107,630.16	60,372.00	47,258.16	60,372.00	(47,258.16)
5085 - Office Equipment	(237.49)	0.00	(237.49)	0.00	0.00	0.00	0.00	0.00
5090 - Office Supplies	0.00	40.00	(40.00)	67.93	480.00	(412.07)	480.00	412.07
5095 - Payroll Services	434.55	535.00	(100.45)	6,133.99	6,420.00	(286.01)	6,420.00	286.01
<b>Total Administrative</b>	<b>9,181.24</b>	<b>5,786.00</b>	<b>3,395.24</b>	<b>115,371.30</b>	<b>69,432.00</b>	<b>45,939.30</b>	<b>69,432.00</b>	<b>(45,939.30)</b>
<b>Payroll &amp; Benefits</b>								
5306 - General Manager Salaries	738,802.52	94,608.00	644,194.52	946,473.79	1,135,296.00	(188,822.21)	1,135,296.00	188,822.21
5310 - Housekeeping/Custodial Salaries	(147,519.14)	0.00	(147,519.14)	0.00	0.00	0.00	0.00	0.00
5312 - Security Salaries	(397,250.83)	0.00	(397,250.83)	0.00	0.00	0.00	0.00	0.00
5314 - Maintenance Salaries	(99,758.93)	0.00	(99,758.93)	0.00	0.00	0.00	0.00	0.00
5325 - Bonuses	(35,879.96)	0.00	(35,879.96)	0.00	0.00	0.00	0.00	0.00
5330 - Health Benefits	10,904.83	14,300.00	(3,395.17)	121,291.75	171,600.00	(50,308.25)	171,600.00	50,308.25
5340 - Payroll Taxes	84,234.77	8,600.00	75,634.77	84,234.77	103,200.00	(18,965.23)	103,200.00	18,965.23
5355 - FICA Payroll Taxes	(67,890.01)	0.00	(67,890.01)	0.00	0.00	0.00	0.00	0.00
5360 - Payroll Taxes FUTA	(944.81)	0.00	(944.81)	0.00	0.00	0.00	0.00	0.00
5365 - Payroll Taxes SUTA	(8,056.97)	0.00	(8,056.97)	0.00	0.00	0.00	0.00	0.00
5375 - Payroll Taxes Unemployment	4,009.10	0.00	4,009.10	0.00	0.00	0.00	0.00	0.00
5390 - Workers Compensation	1,785.05	2,900.00	(1,114.95)	24,153.97	34,800.00	(10,646.03)	34,800.00	10,646.03
5399 - EE Benefits,TDI	1,141.74	334.00	807.74	3,648.58	4,008.00	(359.42)	4,008.00	359.42
<b>Total Payroll &amp; Benefits</b>	<b>83,577.36</b>	<b>120,742.00</b>	<b>(37,164.64)</b>	<b>1,179,802.86</b>	<b>1,448,904.00</b>	<b>(269,101.14)</b>	<b>1,448,904.00</b>	<b>269,101.14</b>
<b>Insurance</b>								
5400 - Insurance Premiums - HO6	0.00	0.00	0.00	1,185.13	0.00	1,185.13	0.00	(1,185.13)
<b>Total Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,185.13</b>	<b>0.00</b>	<b>1,185.13</b>	<b>0.00</b>	<b>(1,185.13)</b>

# Income Statement Report The Collection Tower

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6000 - Electric Service	116,050.73	124,000.00	(7,949.27)	1,476,524.74	1,488,000.00	(11,475.26)	1,488,000.00	11,475.26
6005 - Gas Service	2,851.19	3,500.00	(648.81)	37,222.44	42,000.00	(4,777.56)	42,000.00	4,777.56
6020 - Sub-Meter Expenses	4,037.47	4,045.00	(7.53)	51,910.52	48,540.00	3,370.52	48,540.00	(3,370.52)
6025 - Water Service	5,483.47	6,500.00	(1,016.53)	72,451.75	78,000.00	(5,548.25)	78,000.00	5,548.25
6030 - Sewer Service	25,409.12	28,401.00	(2,991.88)	311,692.85	340,812.00	(29,119.15)	340,812.00	29,119.15
6035 - Trash and Recycling Service	5,360.35	4,950.00	410.35	62,457.57	59,400.00	3,057.57	59,400.00	(3,057.57)
6045 - Cable Service	22,598.84	22,000.00	598.84	263,263.38	264,000.00	(736.62)	264,000.00	736.62
<b>Total Utilities</b>	<b>181,791.17</b>	<b>193,396.00</b>	<b>(11,604.83)</b>	<b>2,275,523.25</b>	<b>2,320,752.00</b>	<b>(45,228.75)</b>	<b>2,320,752.00</b>	<b>45,228.75</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	0.00	300.00	(300.00)	0.00	3,600.00	(3,600.00)	3,600.00	3,600.00
6165 - Tree Removal	0.00	250.00	(250.00)	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
<b>Total Landscaping</b>	<b>0.00</b>	<b>550.00</b>	<b>(550.00)</b>	<b>0.00</b>	<b>6,600.00</b>	<b>(6,600.00)</b>	<b>6,600.00</b>	<b>6,600.00</b>
<b>Operations</b>								
6310 - Backflow Device Inspection	0.00	333.00	(333.00)	4,322.69	3,996.00	326.69	3,996.00	(326.69)
6315 - Uniforms	134.49	400.00	(265.51)	6,508.73	4,800.00	1,708.73	4,800.00	(1,708.73)
<b>Total Operations</b>	<b>134.49</b>	<b>733.00</b>	<b>(598.51)</b>	<b>10,831.42</b>	<b>8,796.00</b>	<b>2,035.42</b>	<b>8,796.00</b>	<b>(2,035.42)</b>
<b>Contracted Services</b>								
6400 - Booster Pump Services	157.07	100.00	57.07	3,303.79	1,200.00	2,103.79	1,200.00	(2,103.79)
6408 - Elevator Services	3,665.78	3,500.00	165.78	44,712.28	42,000.00	2,712.28	42,000.00	(2,712.28)
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	2,196.00	(2,196.00)	2,196.00	2,196.00
6414 - Fire Prevention & Protection	21.93	2,700.00	(2,678.07)	44,333.21	32,400.00	11,933.21	32,400.00	(11,933.21)
6416 - Fitness Room Services	140.18	318.00	(177.82)	2,555.72	3,816.00	(1,260.28)	3,816.00	1,260.28
6418 - Generator Services	0.00	300.00	(300.00)	2,037.80	3,600.00	(1,562.20)	3,600.00	1,562.20
6422 - Gate Services	1,204.19	1,200.00	4.19	16,934.02	14,400.00	2,534.02	14,400.00	(2,534.02)
6424 - HVAC Services	12,393.36	1,200.00	11,193.36	32,992.30	14,400.00	18,592.30	14,400.00	(18,592.30)
6434 - Pest Control	722.60	800.00	(77.40)	8,671.20	9,600.00	(928.80)	9,600.00	928.80

# Income Statement Report The Collection Tower

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6440 - Safety & Security	28,270.41	700.00	27,570.41	39,869.93	8,400.00	31,469.93	8,400.00	(31,469.93)
6442 - Roof Services	0.00	84.00	(84.00)	0.00	1,008.00	(1,008.00)	1,008.00	1,008.00
6446 - Window Cleaning Services	0.00	5,050.00	(5,050.00)	63,399.09	60,600.00	2,799.09	60,600.00	(2,799.09)
<b>Total Contracted Services</b>	<b>46,575.52</b>	<b>16,135.00</b>	<b>30,440.52</b>	<b>258,809.34</b>	<b>193,620.00</b>	<b>65,189.34</b>	<b>193,620.00</b>	<b>(65,189.34)</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	851.21	1,100.00	(248.79)	6,303.77	13,200.00	(6,896.23)	13,200.00	6,896.23
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	420.00	(420.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintena	755.15	750.00	5.15	1,121.96	9,000.00	(7,878.04)	9,000.00	7,878.04
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	2,004.00	(2,004.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	806.48	100.00	706.48	1,401.32	1,200.00	201.32	1,200.00	(201.32)
6630 - Hydrant/Standpipe Repair & Maintena	(21.93)	0.00	(21.93)	0.00	0.00	0.00	0.00	0.00
6635 - Janitorial Supplies & Maintenance	3,512.41	1,700.00	1,812.41	22,026.28	20,400.00	1,626.28	20,400.00	(1,626.28)
6680 - Painting Services & Supplies	122.28	200.00	(77.72)	659.36	2,400.00	(1,740.64)	2,400.00	1,740.64
6695 - Plumbing Supplies/Repair & Maintena	272.25	500.00	(227.75)	13,252.44	6,000.00	7,252.44	6,000.00	(7,252.44)
6700 - Pool Supplies/Repair & Maintenance	1,990.48	1,400.00	590.48	12,977.16	16,800.00	(3,822.84)	16,800.00	3,822.84
6730 - Security System Repair & Maintenanc	(27,197.28)	0.00	(27,197.28)	0.00	0.00	0.00	0.00	0.00
6760 - Trash Chute Cleaning	0.00	0.00	0.00	3,214.87	0.00	3,214.87	0.00	(3,214.87)
6765 - Grill Repair & Maintenance	146.55	250.00	(103.45)	2,376.57	3,000.00	(623.43)	3,000.00	623.43
6775 - Vehicle Gas & Maintenance	564.63	0.00	564.63	647.71	0.00	647.71	0.00	(647.71)
6795 - Other Supplies/Repair & Maintenance	770.68	500.00	270.68	3,413.46	6,000.00	(2,586.54)	6,000.00	2,586.54
<b>Total Repair &amp; Maintenance</b>	<b>(17,427.09)</b>	<b>6,702.00</b>	<b>(24,129.09)</b>	<b>67,394.90</b>	<b>80,424.00</b>	<b>(13,029.10)</b>	<b>80,424.00</b>	<b>13,029.10</b>
<b>Professional Services</b>								
7030 - Legal Services - General Counsel	0.00	240.00	(240.00)	1,246.07	2,880.00	(1,633.93)	2,880.00	1,633.93
<b>Total Professional Services</b>	<b>0.00</b>	<b>240.00</b>	<b>(240.00)</b>	<b>1,246.07</b>	<b>2,880.00</b>	<b>(1,633.93)</b>	<b>2,880.00</b>	<b>1,633.93</b>

## Income Statement Report The Collection Tower

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	33,333.00	33,333.00	0.00	399,996.00	399,996.00	0.00	399,996.00	0.00
<b>Total Other Expenses</b>	<b>33,333.00</b>	<b>33,333.00</b>	<b>0.00</b>	<b>399,996.00</b>	<b>399,996.00</b>	<b>0.00</b>	<b>399,996.00</b>	<b>0.00</b>
<b>Total Tower Expense</b>	<b>337,165.69</b>	<b>377,617.00</b>	<b>(40,451.31)</b>	<b>4,310,160.27</b>	<b>4,531,404.00</b>	<b>(221,243.73)</b>	<b>4,531,404.00</b>	<b>221,243.73</b>
<b>Total Tower Income / (Loss)</b>	<b>44,321.76</b>	<b>0.00</b>	<b>44,321.76</b>	<b>285,358.96</b>	<b>0.00</b>	<b>285,358.96</b>	<b>0.00</b>	<b>(285,358.96)</b>

# Income Statement Report The Collection Tower Reserves

December 01, 2024 thru December 31, 2024

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	33,333.00	33,333.00	0.00	399,996.00	399,996.00	0.00	399,996.00	0.00
4910 - Interest Earned - Reserve Accounts	5,288.89	6,250.00	(961.11)	235,993.82	75,000.00	160,993.82	75,000.00	(160,993.82)
<b>Total Investment Income</b>	<b>38,621.89</b>	<b>39,583.00</b>	<b>(961.11)</b>	<b>635,989.82</b>	<b>474,996.00</b>	<b>160,993.82</b>	<b>474,996.00</b>	<b>(160,993.82)</b>
<b>Total Tower Reserves Income</b>	<b>38,621.89</b>	<b>39,583.00</b>	<b>(961.11)</b>	<b>635,989.82</b>	<b>474,996.00</b>	<b>160,993.82</b>	<b>474,996.00</b>	<b>(160,993.82)</b>
<b>Expense</b>								
<b>Reserve Expenses</b>								
9800 - Repair & Replacement Expenses	1,300.00	2,393.00	(1,093.00)	(17,053.53)	28,716.00	(45,769.53)	28,716.00	45,769.53
9814 - Window Seal Expenses	0.00	0.00	0.00	523.56	0.00	523.56	0.00	(523.56)
9844 - Doors Expenses	0.00	424.00	(424.00)	0.00	5,088.00	(5,088.00)	5,088.00	5,088.00
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	9,996.00	(9,996.00)	9,996.00	9,996.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	95,724.00	(95,724.00)	95,724.00	95,724.00
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	67,404.00	(67,404.00)	67,404.00	67,404.00
<b>Total Reserve Expenses</b>	<b>1,300.00</b>	<b>17,244.00</b>	<b>(15,944.00)</b>	<b>(16,529.97)</b>	<b>206,928.00</b>	<b>(223,457.97)</b>	<b>206,928.00</b>	<b>223,457.97</b>
<b>Total Tower Reserves Expense</b>	<b>1,300.00</b>	<b>17,244.00</b>	<b>(15,944.00)</b>	<b>(16,529.97)</b>	<b>206,928.00</b>	<b>(223,457.97)</b>	<b>206,928.00</b>	<b>223,457.97</b>
<b>Total Tower Reserves Income / (Loss)</b>	<b>37,321.89</b>	<b>22,339.00</b>	<b>14,982.89</b>	<b>652,519.79</b>	<b>268,068.00</b>	<b>384,451.79</b>	<b>268,068.00</b>	<b>(384,451.79)</b>