



The Collection – Tower Variance Report – January 2025

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

Balance Sheet	
Account	Balance
Operating Cash	\$321,832.96 (Includes Due to \$9104.63)
Reserve Cash	\$5,241,978.78
Total Cash & Reserve	\$5,563,811.74

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Repair & Maintenance	\$7,618.70	\$6,795.00	\$823.70	\$823.70	GL6730- Security System – Everon for Servicing (1/4/25-4/3/25).

Year To Date Summary
<p>As of January 31, 2025, the Actual Operating Expenses Total is \$354,089.90, which is 7.68% of the Annual Budgeted Operating Expenses of \$4,610,880.00. This does not include Capital Reserve Expenses (GL9800).</p>

NOT FOR RESALE PURCHASES

Income Statement Report The Collection Tower

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Maintenance Fees	316,661.12	316,661.00	0.12	316,661.12	316,661.00	0.12	3,799,932.00	3,483,270.88
4090 - Electric Assessments	66,284.96	61,651.00	4,633.96	66,284.96	61,651.00	4,633.96	739,812.00	673,527.04
Total Assessment Income	382,946.08	378,312.00	4,634.08	382,946.08	378,312.00	4,634.08	4,539,744.00	4,156,797.92
User Fee Income								
4215 - Bike & Surf Fees	700.00	575.00	125.00	700.00	575.00	125.00	6,900.00	6,200.00
4220 - Gate & Access Fees/Lockout Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
4225 - Key Receipt	375.00	0.00	375.00	375.00	0.00	375.00	0.00	(375.00)
4255 - Pet Fees	350.00	250.00	100.00	350.00	250.00	100.00	3,000.00	2,650.00
4270 - Utility Fees - Chargepoint	4,398.36	1,000.00	3,398.36	4,398.36	1,000.00	3,398.36	12,000.00	7,601.64
Total User Fee Income	5,923.36	1,825.00	4,098.36	5,923.36	1,825.00	4,098.36	21,900.00	15,976.64
Other Income								
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	1.00	(1.00)	12.00	12.00
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	0.00	1,200.00	(1,200.00)	14,400.00	14,400.00
4841 - Non-Taxable: Housekeeping (Midrise)	809.29	1,200.00	(390.71)	809.29	1,200.00	(390.71)	14,400.00	13,590.71
4842 - Non-Taxable: Maintenance (Midrise)	213.87	300.00	(86.13)	213.87	300.00	(86.13)	3,600.00	3,386.13
4843 - Non-Taxable: Security (Midrise)	848.58	1,000.00	(151.42)	848.58	1,000.00	(151.42)	12,000.00	11,151.42
4846 - Non-Taxable: Security (Commercial)	390.00	401.00	(11.00)	390.00	401.00	(11.00)	4,812.00	4,422.00
Total Other Income	2,261.74	4,102.00	(1,840.26)	2,261.74	4,102.00	(1,840.26)	49,224.00	46,962.26
Investment Income								
4900 - Interest Earned - Operating Accounts	16.10	1.00	15.10	16.10	1.00	15.10	12.00	(4.10)
Total Investment Income	16.10	1.00	15.10	16.10	1.00	15.10	12.00	(4.10)
Total Tower Income	391,147.28	384,240.00	6,907.28	391,147.28	384,240.00	6,907.28	4,610,880.00	4,219,732.72
<u>Expense</u>								
Administrative								
5045 - Dues & Subscriptions	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00	1,200.00

Income Statement Report The Collection Tower

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5070 - Master Association Dues Expense	9,238.69	9,239.00	(0.31)	9,238.69	9,239.00	(0.31)	110,868.00	101,629.31
5095 - Payroll Services	567.22	565.00	2.22	567.22	565.00	2.22	6,780.00	6,212.78
Total Administrative	9,805.91	9,904.00	(98.09)	9,805.91	9,904.00	(98.09)	118,848.00	109,042.09
Payroll & Benefits								
5306 - General Manager Salaries	18,874.45	19,100.00	(225.55)	18,874.45	19,100.00	(225.55)	229,200.00	210,325.55
5310 - Housekeeping/Custodial Salaries	17,126.04	16,555.00	571.04	17,126.04	16,555.00	571.04	198,660.00	181,533.96
5312 - Security Salaries	38,723.99	41,702.00	(2,978.01)	38,723.99	41,702.00	(2,978.01)	500,424.00	461,700.01
5314 - Maintenance Salaries	13,506.11	16,643.00	(3,136.89)	13,506.11	16,643.00	(3,136.89)	199,716.00	186,209.89
5330 - Health Benefits	12,212.39	14,000.00	(1,787.61)	12,212.39	14,000.00	(1,787.61)	168,000.00	155,787.61
5355 - FICA Payroll Taxes	5,173.12	7,137.00	(1,963.88)	5,173.12	7,137.00	(1,963.88)	85,644.00	80,470.88
5360 - Payroll Taxes FUTA	665.01	88.00	577.01	665.01	88.00	577.01	1,056.00	390.99
5365 - Payroll Taxes SUTA	506.16	501.00	5.16	506.16	501.00	5.16	6,012.00	5,505.84
5390 - Workers Compensation	1,785.05	2,100.00	(314.95)	1,785.05	2,100.00	(314.95)	25,200.00	23,414.95
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	0.00	334.00	(334.00)	4,008.00	4,008.00
Total Payroll & Benefits	108,572.32	118,160.00	(9,587.68)	108,572.32	118,160.00	(9,587.68)	1,417,920.00	1,309,347.68
Utilities								
6000 - Electric Service	119,691.74	124,000.00	(4,308.26)	119,691.74	124,000.00	(4,308.26)	1,488,000.00	1,368,308.26
6005 - Gas Service	3,284.65	3,500.00	(215.35)	3,284.65	3,500.00	(215.35)	42,000.00	38,715.35
6020 - Sub-Meter Expenses	4,037.47	4,465.00	(427.53)	4,037.47	4,465.00	(427.53)	53,580.00	49,542.53
6025 - Water Service	5,998.03	6,500.00	(501.97)	5,998.03	6,500.00	(501.97)	78,000.00	72,001.97
6030 - Sewer Service	25,754.52	28,000.00	(2,245.48)	25,754.52	28,000.00	(2,245.48)	336,000.00	310,245.48
6035 - Trash and Recycling Service	5,559.30	5,642.00	(82.70)	5,559.30	5,642.00	(82.70)	67,704.00	62,144.70
6045 - Cable Service	22,598.84	22,700.00	(101.16)	22,598.84	22,700.00	(101.16)	272,400.00	249,801.16
Total Utilities	186,924.55	194,807.00	(7,882.45)	186,924.55	194,807.00	(7,882.45)	2,337,684.00	2,150,759.45
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	300.00	(300.00)	0.00	300.00	(300.00)	3,600.00	3,600.00

Income Statement Report The Collection Tower

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6165 - Tree Removal	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
Total Landscaping	0.00	550.00	(550.00)	0.00	550.00	(550.00)	6,600.00	6,600.00
Operations								
6310 - Backflow Device Inspection	0.00	333.00	(333.00)	0.00	333.00	(333.00)	3,996.00	3,996.00
6315 - Uniforms	0.00	400.00	(400.00)	0.00	400.00	(400.00)	4,800.00	4,800.00
Total Operations	0.00	733.00	(733.00)	0.00	733.00	(733.00)	8,796.00	8,796.00
Contracted Services								
6400 - Booster Pump Services	314.14	100.00	214.14	314.14	100.00	214.14	1,200.00	885.86
6408 - Elevator Services	3,302.00	3,500.00	(198.00)	3,302.00	3,500.00	(198.00)	42,000.00	38,698.00
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	183.00	(183.00)	2,196.00	2,196.00
6414 - Fire Prevention & Protection	0.00	2,700.00	(2,700.00)	0.00	2,700.00	(2,700.00)	32,400.00	32,400.00
6416 - Fitness Room Services	274.35	375.00	(100.65)	274.35	375.00	(100.65)	4,500.00	4,225.65
6418 - Generator Services	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
6422 - Gate Services	0.00	1,200.00	(1,200.00)	0.00	1,200.00	(1,200.00)	14,400.00	14,400.00
6424 - HVAC Services	0.00	1,200.00	(1,200.00)	0.00	1,200.00	(1,200.00)	14,400.00	14,400.00
6434 - Pest Control	722.60	800.00	(77.40)	722.60	800.00	(77.40)	9,600.00	8,877.40
6440 - Safety & Security	1,138.33	1,650.00	(511.67)	1,138.33	1,650.00	(511.67)	19,800.00	18,661.67
6442 - Roof Services	0.00	84.00	(84.00)	0.00	84.00	(84.00)	1,008.00	1,008.00
6446 - Window Cleaning Services	0.00	5,283.00	(5,283.00)	0.00	5,283.00	(5,283.00)	63,396.00	63,396.00
Total Contracted Services	5,751.42	17,325.00	(11,573.58)	5,751.42	17,325.00	(11,573.58)	207,900.00	202,148.58
Repair & Maintenance								
6515 - Building Repair & Maintenance	619.69	1,100.00	(480.31)	619.69	1,100.00	(480.31)	13,200.00	12,580.31
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	35.00	(35.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintena	0.00	400.00	(400.00)	0.00	400.00	(400.00)	4,800.00	4,800.00
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	0.00	175.00	(175.00)	0.00	175.00	(175.00)	2,100.00	2,100.00

**Income Statement Report
The Collection
Tower**

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6635 - Janitorial Supplies & Maintenance	1,268.07	1,850.00	(581.93)	1,268.07	1,850.00	(581.93)	22,200.00	20,931.93
6680 - Painting Services & Supplies	0.00	200.00	(200.00)	0.00	200.00	(200.00)	2,400.00	2,400.00
6695 - Plumbing Supplies/Repair & Maintena	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00	6,000.00
6700 - Pool Supplies/Repair & Maintenance	893.25	1,400.00	(506.75)	893.25	1,400.00	(506.75)	16,800.00	15,906.75
6730 - Security System Repair & Maintenanc	4,837.69	0.00	4,837.69	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	268.00	(268.00)	3,216.00	3,216.00
6765 - Grill Repair & Maintenance	0.00	300.00	(300.00)	0.00	300.00	(300.00)	3,600.00	3,600.00
6795 - Other Supplies/Repair & Maintenance	0.00	400.00	(400.00)	0.00	400.00	(400.00)	4,800.00	4,800.00
Total Repair & Maintenance	7,618.70	6,795.00	823.70	7,618.70	6,795.00	823.70	81,540.00	73,921.30
Professional Services								
7030 - Legal Services - General Counsel	0.00	200.00	(200.00)	0.00	200.00	(200.00)	2,400.00	2,400.00
7095 - Professional Fees,Common	0.00	349.00	(349.00)	0.00	349.00	(349.00)	4,188.00	4,188.00
Total Professional Services	0.00	549.00	(549.00)	0.00	549.00	(549.00)	6,588.00	6,588.00
Other Expenses								
9105 - Reserve Contribution Expense	35,417.00	35,417.00	0.00	35,417.00	35,417.00	0.00	425,004.00	389,587.00
Total Other Expenses	35,417.00	35,417.00	0.00	35,417.00	35,417.00	0.00	425,004.00	389,587.00
Total Tower Expense	354,089.90	384,240.00	(30,150.10)	354,089.90	384,240.00	(30,150.10)	4,610,880.00	4,256,790.10
Total Tower Income / (Loss)	37,057.38	0.00	37,057.38	37,057.38	0.00	37,057.38	0.00	(37,057.38)

**Income Statement Report
The Collection
Tower Reserves**

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	35,417.00	35,417.00	0.00	35,417.00	35,417.00	0.00	425,004.00	389,587.00
4910 - Interest Earned - Reserve Accounts	11,043.30	20,555.00	(9,511.70)	11,043.30	20,555.00	(9,511.70)	246,660.00	235,616.70
Total Investment Income	46,460.30	55,972.00	(9,511.70)	46,460.30	55,972.00	(9,511.70)	671,664.00	625,203.70
Total Tower Reserves Income	46,460.30	55,972.00	(9,511.70)	46,460.30	55,972.00	(9,511.70)	671,664.00	625,203.70
Expense								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	17,152.00	(17,152.00)	0.00	17,152.00	(17,152.00)	205,824.00	205,824.00
Total Reserve Expenses	0.00	17,152.00	(17,152.00)	0.00	17,152.00	(17,152.00)	205,824.00	205,824.00
Total Tower Reserves Expense	0.00	17,152.00	(17,152.00)	0.00	17,152.00	(17,152.00)	205,824.00	205,824.00
Total Tower Reserves Income / (Loss)	46,460.30	38,820.00	7,640.30	46,460.30	38,820.00	7,640.30	465,840.00	419,379.70