



The Collection – Tower Variance Report – June 2022

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

Balance Sheet	
Account	Balance
Operating Cash	(\$29,324.15)
Reserve Cash	\$4,009,011.94
Total Cash & Reserve	\$3,979,686.89

Income Statement						
GL Acct #	GL Description	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
5070	Master Assn Dues	\$7,510.87	\$3,800	\$3,710.87	(\$265.17)	Kaiaulu O Kakaako- Master Dues- May & June 2022
5310	Housekeeping Salaries	\$24,130.92	\$17,051	\$ 7,079.92	(\$5,536.01)	Payroll- 3 pay periods in June.
5312	Security Salaries	\$50,401.77	\$36,366	\$14,035.77	(\$17,723.54)	Payroll- 3 pay periods in June.
5314	Maintenance Salaries	\$22,769.75	\$11,078	\$11,691.75	\$32,351.70	Payroll- 3 pay periods in June.
5330	Health Benefits	\$24,721.84	\$11,700	\$13,021.84	\$8,251.92	UHA- June & July 2022.
5355	FICA Payroll Taxes	\$9,075.86	\$0.00	\$ 9,075.86	\$37,632.17	FICA taxes- 3 pay periods in June. This will be reclassified to GL5340 Payroll Taxes.
5365	Payroll Taxes – SUTA	\$1903.15	\$0.00	\$1,903.15	\$7,246.44	SUTA (State Unemployment) – Reclass to GL5340- Payroll Taxes.
5400	Insurance Premium- HO6	\$10,395	\$ 0.00	\$10,395	\$10,206.36	HO6 Premium - 37 units – Premium was charged back to owners.
6005	Gas Service	\$3,210.94	\$1,802	\$1,408.94	\$9,358.95	Hawaii Gas – 4/22/22- 5/20/22.
6035	Trash and Recycling Service	\$9,065.16	\$4,400	\$4,665.16	\$2,397.71	Honolulu Disposal- June & July 2022.
6446	Window Cleaning	\$20,126.69	\$4,747	\$15,379.69	(\$8,354.31)	World Wide Windows- 4/25-4/25/22.
6545	Electrical Supplies/Repair	\$8,068.87	\$550	\$7,518.87	\$8,426.97	American Elec- Troubleshoot Pool control pane & Lights, replace point lighting.

6795	Other Supplies/Repairs	\$3,345.55	\$700	\$2,645.55	\$2,130.58	Honolulu Sign- Bldg name/address sign & RK Oshiro - Gate Repairs.
7030	Legal Services	\$1,544.47	\$200	\$1,344.47	\$1,511.80	Chris Goodwin – General Counsel.
8900	Unit Owned Assessments	\$1,417.41	\$ 0.00	\$1,417.41	\$2,494.35	Tower Electricity & Maint Fee.

Year To Date Summary

As of June 30, 2022, the Actual Operating Expenses Total is \$1,678,822.59, which is 39.72% of the Annual Budgeted Operating Expenses of \$4,226,331.00. The Budget Remaining for all Operating Expenses is \$2,547,508.41. This does not include Capital Reserve Expenses (GL9800). Maintenance Fee Income was \$288,420.28, which is 98.94% of budget (\$291,508/month).

WORLDWIDE REAL ESTATE/RESALE PURCHASES

Income Statement Report The Collection Tower

June 01, 2022 thru June 30, 2022

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	288,420.28	291,508.00	(3,087.72)	1,744,401.53	1,749,050.00	(4,648.47)	3,498,100.00	1,753,698.47
4090 - Electric Assessments	57,026.08	53,000.00	4,026.08	353,622.94	318,000.00	35,622.94	636,000.00	282,377.06
Total Assessment Income	345,446.36	344,508.00	938.36	2,098,024.47	2,067,050.00	30,974.47	4,134,100.00	2,036,075.53
User Fee Income								
4215 - Bike & Surf Fees	179.20	575.00	(395.80)	4,392.61	3,450.00	942.61	6,900.00	2,507.39
4220 - Gate & Access Fees/Lockout Fees	500.00	0.00	500.00	2,550.00	0.00	2,550.00	0.00	(2,550.00)
4225 - Key Receipt	75.00	0.00	75.00	2,140.00	0.00	2,140.00	0.00	(2,140.00)
4255 - Pet Fees	739.66	250.00	489.66	1,089.94	1,500.00	(410.06)	3,000.00	1,910.06
4270 - Utility Fees - Chargepoint	1,121.24	1,000.00	121.24	5,642.89	6,000.00	(357.11)	12,000.00	6,357.11
Total User Fee Income	2,615.10	1,825.00	790.10	15,815.44	10,950.00	4,865.44	21,900.00	6,084.56
Collections Income								
4710 - Late Fees	0.00	0.00	0.00	698.45	0.00	698.45	0.00	(698.45)
Total Collections Income	0.00	0.00	0.00	698.45	0.00	698.45	0.00	(698.45)
Other Income								
4810 - Compliance Fines	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00	0.00	(1,500.00)
4812 - Smoke Detector	250.00	0.00	250.00	400.00	0.00	400.00	0.00	(400.00)
4835 - Miscellaneous Income	6.00	0.00	6.00	16.00	0.00	16.00	0.00	(16.00)
4841 - Non-Taxable: Housekeeping (Midrise)	0.00	1,200.00	(1,200.00)	3,861.24	7,200.00	(3,338.76)	14,400.00	10,538.76
4842 - Non-Taxable: Maintenance (Midrise)	0.00	365.00	(365.00)	313.47	2,190.00	(1,876.53)	4,380.00	4,066.53
4843 - Non-Taxable: Security (Midrise)	0.00	920.00	(920.00)	3,398.79	5,520.00	(2,121.21)	11,040.00	7,641.21
4844 - Non-Taxable: Housekeeping (Comme)	0.00	447.00	(447.00)	0.00	2,682.00	(2,682.00)	5,364.00	5,364.00
4846 - Non-Taxable: Security (Commercial)	0.00	928.00	(928.00)	0.00	5,568.00	(5,568.00)	11,136.00	11,136.00
Total Other Income	1,756.00	3,860.00	(2,104.00)	9,489.50	23,160.00	(13,670.50)	46,320.00	36,830.50

Income Statement Report The Collection Tower

June 01, 2022 thru June 30, 2022

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4900 - Interest Earned - Operating Accounts	26.18	1.00	25.18	154.50	6.00	148.50	12.00	(142.50)
Total Investment Income	26.18	1.00	25.18	154.50	6.00	148.50	12.00	(142.50)
Total Tower Income	349,843.64	350,194.00	(350.36)	2,124,182.36	2,101,166.00	23,016.36	4,202,332.00	2,078,149.64
Expense								
Administrative								
5000 - General Administrative	0.00	0.00	0.00	62.77	0.00	62.77	0.00	(62.77)
5045 - Dues & Subscriptions	0.00	33.00	(33.00)	172.10	200.00	(27.90)	400.00	227.90
5070 - Master Association Dues Expense	7,510.87	3,800.00	3,710.87	22,534.83	22,800.00	(265.17)	45,600.00	23,065.17
5090 - Office Supplies	7.58	20.00	(12.42)	61.02	120.00	(58.98)	240.00	178.98
5095 - Payroll Services	0.00	325.00	(325.00)	1,296.39	1,950.00	(653.61)	3,900.00	2,603.61
Total Administrative	7,518.45	4,178.00	3,340.45	24,127.11	25,070.00	(942.89)	50,140.00	26,012.89
Payroll & Benefits								
5302 - Executive Assistant Salaries	0.00	0.00	0.00	2,242.92	0.00	2,242.92	0.00	(2,242.92)
5306 - General Manager Salaries	21,336.42	26,520.00	(5,183.58)	92,218.23	159,121.00	(66,902.77)	318,242.00	226,023.77
5310 - Housekeeping/Custodial Salaries	24,130.92	17,051.00	7,079.92	96,771.99	102,308.00	(5,536.01)	204,616.00	107,844.01
5312 - Security Salaries	50,401.77	36,366.00	14,035.77	200,471.46	218,195.00	(17,723.54)	436,390.00	235,918.54
5314 - Maintenance Salaries	22,769.75	11,078.00	11,691.75	98,818.70	66,467.00	32,351.70	132,933.00	34,114.30
5330 - Health Benefits	24,721.84	11,700.00	13,021.84	78,451.92	70,200.00	8,251.92	140,400.00	61,948.08
5340 - Payroll Taxes	0.00	8,170.00	(8,170.00)	(1,715.66)	49,019.00	(50,734.66)	98,038.00	99,753.66
5355 - FICA Payroll Taxes	9,075.86	0.00	9,075.86	37,632.17	0.00	37,632.17	0.00	(37,632.17)
5360 - Payroll Taxes FUTA	32.88	0.00	32.88	1,030.64	0.00	1,030.64	0.00	(1,030.64)
5365 - Payroll Taxes SUTA	1,903.15	0.00	1,903.15	7,246.44	0.00	7,246.44	0.00	(7,246.44)
5390 - Workers Compensation	0.00	2,658.00	(2,658.00)	0.00	15,950.00	(15,950.00)	31,900.00	31,900.00
5399 - EE Benefits,TDI	0.00	333.00	(333.00)	2,457.96	2,000.00	457.96	4,000.00	1,542.04
Total Payroll & Benefits	154,372.59	113,876.00	40,496.59	615,626.77	683,260.00	(67,633.23)	1,366,519.00	750,892.23

Income Statement Report The Collection Tower

June 01, 2022 thru June 30, 2022

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Insurance								
5400 - Insurance Premiums - HO6	10,395.00	0.00	10,395.00	10,206.36	0.00	10,206.36	0.00	(10,206.36)
5405 - Insurance Claims	(27,559.13)	0.00	(27,559.13)	(27,559.13)	0.00	(27,559.13)	0.00	27,559.13
5475 - Insurance - APT Deductible	0.00	833.00	(833.00)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
Total Insurance	(17,164.13)	833.00	(17,997.13)	(17,352.77)	5,000.00	(22,352.77)	10,000.00	27,352.77
Utilities								
6000 - Electric Service	4,611.91	85,000.00	(80,388.09)	537,573.36	510,000.00	27,573.36	1,020,000.00	482,426.64
6005 - Gas Service	3,210.94	1,802.00	1,408.94	20,170.95	10,812.00	9,358.95	21,624.00	1,453.05
6020 - Sub-Meter Expenses	0.00	3,300.00	(3,300.00)	13,080.61	19,800.00	(6,719.39)	39,600.00	26,519.39
6025 - Water Service	0.00	5,915.00	(5,915.00)	24,914.41	35,489.00	(10,574.59)	70,978.00	46,063.59
6030 - Sewer Service	0.00	29,601.00	(29,601.00)	150,618.73	177,605.00	(26,986.27)	355,210.00	204,591.27
6035 - Trash and Recycling Service	9,065.16	4,400.00	4,665.16	28,797.71	26,400.00	2,397.71	52,800.00	24,002.29
6045 - Cable Service	20,468.75	22,387.00	(1,918.25)	142,850.05	134,322.00	8,528.05	268,644.00	125,793.95
Total Utilities	37,356.76	152,405.00	(115,048.24)	918,005.82	914,428.00	3,577.82	1,828,856.00	910,850.18
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00	3,000.00
6165 - Tree Removal	0.00	208.00	(208.00)	0.00	1,250.00	(1,250.00)	2,500.00	2,500.00
Total Landscaping	0.00	458.00	(458.00)	0.00	2,750.00	(2,750.00)	5,500.00	5,500.00
Operations								
6310 - Backflow Device Inspection	0.00	333.00	(333.00)	0.00	2,000.00	(2,000.00)	4,000.00	4,000.00
6315 - Uniforms	138.83	667.00	(528.17)	1,811.43	4,000.00	(2,188.57)	8,000.00	6,188.57
Total Operations	138.83	1,000.00	(861.17)	1,811.43	6,000.00	(4,188.57)	12,000.00	10,188.57
Contracted Services								
6400 - Booster Pump Services	235.60	100.00	135.60	628.27	600.00	28.27	1,200.00	571.73
6408 - Elevator Services	3,190.32	3,500.00	(309.68)	20,514.34	21,000.00	(485.66)	42,000.00	21,485.66
6412 - Compactor Services	0.00	183.00	(183.00)	125.00	1,100.00	(975.00)	2,200.00	2,075.00
6414 - Fire Prevention & Protection	0.00	3,083.00	(3,083.00)	20,963.44	18,500.00	2,463.44	37,000.00	16,036.56

Income Statement Report

The Collection Tower

June 01, 2022 thru June 30, 2022

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6416 - Fitness Room Services	58.90	200.00	(141.10)	572.04	1,200.00	(627.96)	2,400.00	1,827.96
6418 - Generator Services	0.00	358.00	(358.00)	3,821.32	2,150.00	1,671.32	4,300.00	478.68
6422 - Gate Services	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00	1,200.00
6424 - HVAC Services	1,154.46	3,000.00	(1,845.54)	5,172.85	18,000.00	(12,827.15)	36,000.00	30,827.15
6434 - Pest Control	1,445.20	800.00	645.20	4,335.60	4,800.00	(464.40)	9,600.00	5,264.40
6436 - Plumbing Services	314.53	1,386.00	(1,071.47)	314.53	8,314.00	(7,999.47)	16,628.00	16,313.47
6440 - Safety & Security	308.49	1,705.00	(1,396.51)	2,654.32	10,230.00	(7,575.68)	20,460.00	17,805.68
6442 - Roof Services	0.00	83.00	(83.00)	0.00	500.00	(500.00)	1,000.00	1,000.00
6445 - Dryer Exhaust System Services	0.00	33.00	(33.00)	0.00	200.00	(200.00)	400.00	400.00
6446 - Window Cleaning Services	20,126.69	4,747.00	15,379.69	20,126.69	28,481.00	(8,354.31)	56,962.00	36,835.31
6495 - Planter Maintenance-Refurbish	0.00	4,167.00	(4,167.00)	0.00	25,000.00	(25,000.00)	50,000.00	50,000.00
Total Contracted Services	26,834.19	23,445.00	3,389.19	79,228.40	140,675.00	(61,446.60)	281,350.00	202,121.60
Repair & Maintenance								
6515 - Building Repair & Maintenance	1,402.62	900.00	502.62	14,252.63	5,400.00	8,852.63	10,800.00	(3,452.63)
6545 - Electrical Supplies/Repair & Maintena	8,068.87	550.00	7,518.87	11,726.97	3,300.00	8,426.97	6,600.00	(5,126.97)
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	4,332.00	1,000.00	3,332.00	2,000.00	(2,332.00)
6610 - Golf Cart Repair & Maintenance	0.00	125.00	(125.00)	649.72	750.00	(100.28)	1,500.00	850.28
6635 - Janitorial Supplies & Maintenance	1,421.22	1,400.00	21.22	8,913.44	8,400.00	513.44	16,800.00	7,886.56
6680 - Painting Services & Supplies	0.00	200.00	(200.00)	559.71	1,200.00	(640.29)	2,400.00	1,840.29
6695 - Plumbing Supplies/Repair & Maintena	196.34	400.00	(203.66)	484.46	2,400.00	(1,915.54)	4,800.00	4,315.54
6700 - Pool Supplies/Repair & Maintenance	1,627.11	900.00	727.11	4,558.92	5,400.00	(841.08)	10,800.00	6,241.08
6730 - Security System Repair & Maintenanc	0.00	0.00	0.00	361.25	0.00	361.25	0.00	(361.25)
6795 - Other Supplies/Repair & Maintenance	3,345.55	700.00	2,645.55	6,330.58	4,200.00	2,130.58	8,400.00	2,069.42
Total Repair & Maintenance	16,061.71	5,342.00	10,719.71	52,169.68	32,050.00	20,119.68	64,100.00	11,930.32

Income Statement Report The Collection Tower

June 01, 2022 thru June 30, 2022

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7030 - Legal Services - General Counsel	1,544.47	200.00	1,344.47	2,711.80	1,200.00	1,511.80	2,400.00	(311.80)
Total Professional Services	1,544.47	200.00	1,344.47	2,711.80	1,200.00	1,511.80	2,400.00	(311.80)
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	1,417.41	0.00	1,417.41	2,494.35	0.00	2,494.35	0.00	(2,494.35)
Total Association Owned Unit Expenses	1,417.41	0.00	1,417.41	2,494.35	0.00	2,494.35	0.00	(2,494.35)
Other Expenses								
9105 - Reserve Contribution Expense	0.00	50,455.00	(50,455.00)	0.00	302,733.00	(302,733.00)	605,466.00	605,466.00
Total Other Expenses	0.00	50,455.00	(50,455.00)	0.00	302,733.00	(302,733.00)	605,466.00	605,466.00
Total Tower Expense	228,080.28	352,192.00	(124,111.72)	1,678,822.59	2,113,166.00	(434,343.41)	4,226,331.00	2,547,508.41
Total Tower Income / (Loss)	121,763.36	(1,998.00)	123,761.36	445,359.77	(12,000.00)	457,359.77	(23,999.00)	(469,358.77)

**Income Statement Report
The Collection
Tower Reserves**

June 01, 2022 thru June 30, 2022

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	50,455.00	(50,455.00)	0.00	302,733.00	(302,733.00)	605,466.00	605,466.00
4910 - Interest Earned - Reserve Accounts	1,161.97	2,000.00	(838.03)	4,407.32	12,000.00	(7,592.68)	24,000.00	19,592.68
Total Investment Income	1,161.97	52,455.00	(51,293.03)	4,407.32	314,733.00	(310,325.68)	629,466.00	625,058.68
Total Tower Reserves Income	1,161.97	52,455.00	(51,293.03)	4,407.32	314,733.00	(310,325.68)	629,466.00	625,058.68
Expense								
Reserve Expenses								
9814 - Window Seal Expenses	0.00	1,750.00	(1,750.00)	0.00	10,500.00	(10,500.00)	21,000.00	21,000.00
9878 - Heating & Cooling Expenses	0.00	375.00	(375.00)	0.00	2,250.00	(2,250.00)	4,500.00	4,500.00
Total Reserve Expenses	0.00	2,125.00	(2,125.00)	0.00	12,750.00	(12,750.00)	25,500.00	25,500.00
Total Tower Reserves Expense	0.00	2,125.00	(2,125.00)	0.00	12,750.00	(12,750.00)	25,500.00	25,500.00
Total Tower Reserves Income / (Loss)	1,161.97	50,330.00	(49,168.03)	4,407.32	301,983.00	(297,575.68)	603,966.00	599,558.68