



## The Collection – Tower Variance Report – June 2023

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

Balance Sheet	
Account	Balance
Operating Cash	\$208,504.96
Reserve Cash	\$4,630,952.20
<b>Total Cash &amp; Reserve</b>	<b>\$4,839,457.16</b>

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Operations	\$1,995.54	\$733.00	\$1,262.54	(\$1,658.52)	GL6310 – Heide & Cook- Backflow Preventer Repairs.
Repair & Maintenance	\$9,859.76	\$5,912.00	\$3,947.76	\$9,432.55	GL6695- Heide & Cook – PEX Leak Repair (#4208) & 7 <sup>th</sup> floor Ice Machine Leak, 6700- Hawaii Pool & Spa – Pool Equip (gauges) & Electrode Stack, 6730 – ADT base adapter & reset outlet.
Association Owned Unit Expenses	\$1,428.77	\$199.00	\$1,229.77	\$7,658.19	GL8900- Owned Unit Assessments & Electricity. ***Accountant to reclass to Common.

Year To Date Summary
<p><b>As of June 30, 2023, the Actual Operating Expenses Total is \$2,263,252.87, which is 52.09% of the Annual Budgeted Operating Expenses of \$4,344,492. This does not include Capital Reserve Expenses (GL9800).</b></p>

# Income Statement Report The Collection Tower

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4000 - Maintenance Fees	300,253.83	300,254.00	(0.17)	1,801,522.98	1,801,524.00	(1.02)	3,603,048.00	1,801,525.02
4090 - Electric Assessments	66,063.57	56,000.00	10,063.57	564,780.35	336,000.00	228,780.35	672,000.00	107,219.65
<b>Total Assessment Income</b>	<b>366,317.40</b>	<b>356,254.00</b>	<b>10,063.40</b>	<b>2,366,303.33</b>	<b>2,137,524.00</b>	<b>228,779.33</b>	<b>4,275,048.00</b>	<b>1,908,744.67</b>
<b>User Fee Income</b>								
4215 - Bike & Surf Fees	600.00	575.00	25.00	3,850.00	3,450.00	400.00	6,900.00	3,050.00
4220 - Gate & Access Fees/Lockout Fees	550.00	0.00	550.00	3,050.00	0.00	3,050.00	0.00	(3,050.00)
4225 - Key Receipt	265.00	0.00	265.00	1,809.88	0.00	1,809.88	0.00	(1,809.88)
4255 - Pet Fees	443.00	250.00	193.00	1,693.00	1,500.00	193.00	3,000.00	1,307.00
4270 - Utility Fees - Chargepoint	1,900.20	1,000.00	900.20	9,537.75	6,000.00	3,537.75	12,000.00	2,462.25
<b>Total User Fee Income</b>	<b>3,758.20</b>	<b>1,825.00</b>	<b>1,933.20</b>	<b>19,940.63</b>	<b>10,950.00</b>	<b>8,990.63</b>	<b>21,900.00</b>	<b>1,959.37</b>
<b>Other Income</b>								
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	6.00	(6.00)	12.00	12.00
4812 - Smoke Detector	250.00	0.00	250.00	500.00	0.00	500.00	0.00	(500.00)
4835 - Miscellaneous Income	12.00	1,200.00	(1,188.00)	18.00	7,200.00	(7,182.00)	14,400.00	14,382.00
4841 - Non-Taxable: Housekeeping (Midrise)	858.63	1,200.00	(341.37)	4,499.21	7,200.00	(2,700.79)	14,400.00	9,900.79
4842 - Non-Taxable: Maintenance (Midrise)	122.87	250.00	(127.13)	801.24	1,500.00	(698.76)	3,000.00	2,198.76
4843 - Non-Taxable: Security (Midrise)	606.13	920.00	(313.87)	3,805.75	5,520.00	(1,714.25)	11,040.00	7,234.25
4846 - Non-Taxable: Security (Commercial)	0.00	390.00	(390.00)	0.00	2,340.00	(2,340.00)	4,680.00	4,680.00
<b>Total Other Income</b>	<b>1,849.63</b>	<b>3,961.00</b>	<b>(2,111.37)</b>	<b>9,624.20</b>	<b>23,766.00</b>	<b>(14,141.80)</b>	<b>47,532.00</b>	<b>37,907.80</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	16.10	1.00	15.10	71.10	6.00	65.10	12.00	(59.10)
<b>Total Investment Income</b>	<b>16.10</b>	<b>1.00</b>	<b>15.10</b>	<b>71.10</b>	<b>6.00</b>	<b>65.10</b>	<b>12.00</b>	<b>(59.10)</b>
<b>Total Tower Income</b>	<b>371,941.33</b>	<b>362,041.00</b>	<b>9,900.33</b>	<b>2,395,939.26</b>	<b>2,172,246.00</b>	<b>223,693.26</b>	<b>4,344,492.00</b>	<b>1,948,552.74</b>

# Income Statement Report

## The Collection Tower

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5045 - Dues & Subscriptions	0.00	180.00	(180.00)	0.00	1,080.00	(1,080.00)	2,160.00	2,160.00
5070 - Master Association Dues Expense	4,574.28	3,900.00	674.28	27,445.68	23,400.00	4,045.68	46,800.00	19,354.32
5085 - Office Equipment	0.00	0.00	0.00	9.82	0.00	9.82	0.00	(9.82)
5090 - Office Supplies	0.00	20.00	(20.00)	64.80	120.00	(55.20)	240.00	175.20
5095 - Payroll Services	490.05	497.00	(6.95)	3,007.19	2,982.00	25.19	5,964.00	2,956.81
5115 - Web Site Maintenance	0.00	0.00	0.00	145.55	0.00	145.55	0.00	(145.55)
<b>Total Administrative</b>	<b>5,064.33</b>	<b>4,597.00</b>	<b>467.33</b>	<b>30,673.04</b>	<b>27,582.00</b>	<b>3,091.04</b>	<b>55,164.00</b>	<b>24,490.96</b>
<b>Payroll &amp; Benefits</b>								
5306 - General Manager Salaries	19,485.72	22,917.00	(3,431.28)	108,938.18	137,502.00	(28,563.82)	275,004.00	166,065.82
5310 - Housekeeping/Custodial Salaries	16,451.20	17,733.00	(1,281.80)	96,487.14	106,398.00	(9,910.86)	212,796.00	116,308.86
5312 - Security Salaries	34,142.73	42,437.00	(8,294.27)	197,394.49	254,622.00	(57,227.51)	509,244.00	311,849.51
5314 - Maintenance Salaries	17,010.36	11,521.00	5,489.36	99,420.18	69,126.00	30,294.18	138,252.00	38,831.82
5330 - Health Benefits	10,833.59	14,300.00	(3,466.41)	59,903.38	85,800.00	(25,896.62)	171,600.00	111,696.62
5340 - Payroll Taxes	0.00	8,300.00	(8,300.00)	(934.13)	49,800.00	(50,734.13)	99,600.00	100,534.13
5355 - FICA Payroll Taxes	6,662.39	0.00	6,662.39	38,421.38	0.00	38,421.38	0.00	(38,421.38)
5360 - Payroll Taxes FUTA	4.50	0.00	4.50	951.41	0.00	951.41	0.00	(951.41)
5365 - Payroll Taxes SUTA	1,726.37	0.00	1,726.37	10,758.50	0.00	10,758.50	0.00	(10,758.50)
5390 - Workers Compensation	2,651.25	2,800.00	(148.75)	25,872.50	16,800.00	9,072.50	33,600.00	7,727.50
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	1,986.47	2,004.00	(17.53)	4,008.00	2,021.53
<b>Total Payroll &amp; Benefits</b>	<b>108,968.11</b>	<b>120,342.00</b>	<b>(11,373.89)</b>	<b>639,199.50</b>	<b>722,052.00</b>	<b>(82,852.50)</b>	<b>1,444,104.00</b>	<b>804,904.50</b>
<b>Insurance</b>								
5400 - Insurance Premiums - HO6	(315.00)	0.00	(315.00)	(315.00)	0.00	(315.00)	0.00	315.00
<b>Total Insurance</b>	<b>(315.00)</b>	<b>0.00</b>	<b>(315.00)</b>	<b>(315.00)</b>	<b>0.00</b>	<b>(315.00)</b>	<b>0.00</b>	<b>315.00</b>
<b>Utilities</b>								
6000 - Electric Service	120,183.41	115,000.00	5,183.41	884,218.34	690,000.00	194,218.34	1,380,000.00	495,781.66
6005 - Gas Service	2,810.90	3,000.00	(189.10)	23,483.89	18,000.00	5,483.89	36,000.00	12,516.11

# Income Statement Report The Collection Tower

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6020 - Sub-Meter Expenses	3,677.49	3,700.00	(22.51)	21,738.23	22,200.00	(461.77)	44,400.00	22,661.77
6025 - Water Service	4,328.68	5,915.00	(1,586.32)	32,750.55	35,490.00	(2,739.45)	70,980.00	38,229.45
6030 - Sewer Service	24,924.82	28,401.00	(3,476.18)	176,473.45	170,406.00	6,067.45	340,812.00	164,338.55
6035 - Trash and Recycling Service	4,805.38	4,400.00	405.38	29,493.39	26,400.00	3,093.39	52,800.00	23,306.61
6045 - Cable Service	21,014.30	22,387.00	(1,372.70)	125,971.62	134,322.00	(8,350.38)	268,644.00	142,672.38
<b>Total Utilities</b>	<b>181,744.98</b>	<b>182,803.00</b>	<b>(1,058.02)</b>	<b>1,294,129.47</b>	<b>1,096,818.00</b>	<b>197,311.47</b>	<b>2,193,636.00</b>	<b>899,506.53</b>
<b>Landscaping</b>								
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	209.00	(209.00)	314.14	1,254.00	(939.86)	2,508.00	2,193.86
<b>Total Landscaping</b>	<b>0.00</b>	<b>459.00</b>	<b>(459.00)</b>	<b>314.14</b>	<b>2,754.00</b>	<b>(2,439.86)</b>	<b>5,508.00</b>	<b>5,193.86</b>
<b>Operations</b>								
6310 - Backflow Device Inspection	1,859.48	333.00	1,526.48	1,859.48	1,998.00	(138.52)	3,996.00	2,136.52
6315 - Uniforms	136.06	400.00	(263.94)	880.00	2,400.00	(1,520.00)	4,800.00	3,920.00
<b>Total Operations</b>	<b>1,995.54</b>	<b>733.00</b>	<b>1,262.54</b>	<b>2,739.48</b>	<b>4,398.00</b>	<b>(1,658.52)</b>	<b>8,796.00</b>	<b>6,056.52</b>
<b>Contracted Services</b>								
6400 - Booster Pump Services	0.00	100.00	(100.00)	628.27	600.00	28.27	1,200.00	571.73
6408 - Elevator Services	3,190.32	3,500.00	(309.68)	22,324.24	21,000.00	1,324.24	42,000.00	19,675.76
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	1,098.00	(1,098.00)	2,196.00	2,196.00
6414 - Fire Prevention & Protection	597.12	3,084.00	(2,486.88)	2,060.20	18,504.00	(16,443.80)	37,008.00	34,947.80
6416 - Fitness Room Services	253.93	250.00	3.93	1,508.42	1,500.00	8.42	3,000.00	1,491.58
6418 - Generator Services	0.00	450.00	(450.00)	2,425.34	2,700.00	(274.66)	5,400.00	2,974.66
6422 - Gate Services	418.85	1,200.00	(781.15)	11,054.17	7,200.00	3,854.17	14,400.00	3,345.83
6424 - HVAC Services	0.00	1,950.00	(1,950.00)	5,073.72	11,700.00	(6,626.28)	23,400.00	18,326.28
6434 - Pest Control	722.60	800.00	(77.40)	5,780.80	4,800.00	980.80	9,600.00	3,819.20
6440 - Safety & Security	0.00	1,250.00	(1,250.00)	125.65	7,500.00	(7,374.35)	15,000.00	14,874.35
6442 - Roof Services	0.00	84.00	(84.00)	0.00	504.00	(504.00)	1,008.00	1,008.00

# Income Statement Report The Collection Tower

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6446 - Window Cleaning Services	0.00	5,050.00	(5,050.00)	20,126.69	30,300.00	(10,173.31)	60,600.00	40,473.31
<b>Total Contracted Services</b>	<b>5,182.82</b>	<b>17,901.00</b>	<b>(12,718.18)</b>	<b>71,107.50</b>	<b>107,406.00</b>	<b>(36,298.50)</b>	<b>214,812.00</b>	<b>143,704.50</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	337.58	1,300.00	(962.42)	1,345.37	7,800.00	(6,454.63)	15,600.00	14,254.63
6545 - Electrical Supplies/Repair & Maintena	1,024.08	650.00	374.08	3,342.96	3,900.00	(557.04)	7,800.00	4,457.04
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,002.00	(1,002.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	27.18	125.00	(97.82)	133.45	750.00	(616.55)	1,500.00	1,366.55
6635 - Janitorial Supplies & Maintenance	1,298.23	1,600.00	(301.77)	9,761.31	9,600.00	161.31	19,200.00	9,438.69
6650 - Lodge Repair & Maintenance	0.00	0.00	0.00	2.74	0.00	2.74	0.00	(2.74)
6680 - Painting Services & Supplies	224.27	100.00	124.27	589.28	600.00	(10.72)	1,200.00	610.72
6695 - Plumbing Supplies/Repair & Maintena	1,059.03	200.00	859.03	5,411.01	1,200.00	4,211.01	2,400.00	(3,011.01)
6700 - Pool Supplies/Repair & Maintenance	2,976.38	900.00	2,076.38	12,937.37	5,400.00	7,537.37	10,800.00	(2,137.37)
6730 - Security System Repair & Maintenan	2,435.39	0.00	2,435.39	6,556.43	0.00	6,556.43	0.00	(6,556.43)
6765 - Grill Repair & Maintenance	0.00	270.00	(270.00)	1,033.01	1,620.00	(586.99)	3,240.00	2,206.99
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	70.20	0.00	70.20	0.00	(70.20)
6795 - Other Supplies/Repair & Maintenance	477.62	600.00	(122.38)	3,721.42	3,600.00	121.42	7,200.00	3,478.58
<b>Total Repair &amp; Maintenance</b>	<b>9,859.76</b>	<b>5,912.00</b>	<b>3,947.76</b>	<b>44,904.55</b>	<b>35,472.00</b>	<b>9,432.55</b>	<b>70,944.00</b>	<b>26,039.45</b>
<b>Professional Services</b>								
7030 - Legal Services - General Counsel	0.00	240.00	(240.00)	0.00	1,440.00	(1,440.00)	2,880.00	2,880.00
7095 - Professional Fees,Common	0.00	247.00	(247.00)	0.00	1,482.00	(1,482.00)	2,964.00	2,964.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>487.00</b>	<b>(487.00)</b>	<b>0.00</b>	<b>2,922.00</b>	<b>(2,922.00)</b>	<b>5,844.00</b>	<b>5,844.00</b>
<b>Association Owned Unit Expenses</b>								
8900 - Owned Unit Assessments	1,428.77	199.00	1,229.77	8,852.19	1,194.00	7,658.19	2,388.00	(6,464.19)
<b>Total Association Owned Unit Expenses</b>	<b>1,428.77</b>	<b>199.00</b>	<b>1,229.77</b>	<b>8,852.19</b>	<b>1,194.00</b>	<b>7,658.19</b>	<b>2,388.00</b>	<b>(6,464.19)</b>

## Income Statement Report The Collection Tower

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	28,608.00	28,608.00	0.00	171,648.00	171,648.00	0.00	343,296.00	171,648.00
<b>Total Other Expenses</b>	<b>28,608.00</b>	<b>28,608.00</b>	<b>0.00</b>	<b>171,648.00</b>	<b>171,648.00</b>	<b>0.00</b>	<b>343,296.00</b>	<b>171,648.00</b>
<b>Total Tower Expense</b>	<b>342,537.31</b>	<b>362,041.00</b>	<b>(19,503.69)</b>	<b>2,263,252.87</b>	<b>2,172,246.00</b>	<b>91,006.87</b>	<b>4,344,492.00</b>	<b>2,081,239.13</b>
<b>Total Tower Income / (Loss)</b>	<b>29,404.02</b>	<b>0.00</b>	<b>29,404.02</b>	<b>132,686.39</b>	<b>0.00</b>	<b>132,686.39</b>	<b>0.00</b>	<b>(132,686.39)</b>

**Income Statement Report  
The Collection  
Tower Reserves**

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	28,608.00	28,608.00	0.00	171,648.00	171,648.00	0.00	343,296.00	171,648.00
4910 - Interest Earned - Reserve Accounts	5,014.17	3,713.00	1,301.17	45,931.81	22,278.00	23,653.81	44,556.00	(1,375.81)
<b>Total Investment Income</b>	<b>33,622.17</b>	<b>32,321.00</b>	<b>1,301.17</b>	<b>217,579.81</b>	<b>193,926.00</b>	<b>23,653.81</b>	<b>387,852.00</b>	<b>170,272.19</b>
<b>Total Tower Reserves Income</b>	<b>33,622.17</b>	<b>32,321.00</b>	<b>1,301.17</b>	<b>217,579.81</b>	<b>193,926.00</b>	<b>23,653.81</b>	<b>387,852.00</b>	<b>170,272.19</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
9800 - Repair & Replacement Expenses	2,643.98	1,013.00	1,630.98	2,643.98	6,078.00	(3,434.02)	12,156.00	9,512.02
9844 - Doors Expenses	0.00	404.00	(404.00)	0.00	2,424.00	(2,424.00)	4,848.00	4,848.00
9924 - Pools & Spas Expenses	0.00	3,714.00	(3,714.00)	0.00	22,284.00	(22,284.00)	44,568.00	44,568.00
<b>Total Reserve Expenses</b>	<b>2,643.98</b>	<b>5,131.00</b>	<b>(2,487.02)</b>	<b>2,643.98</b>	<b>30,786.00</b>	<b>(28,142.02)</b>	<b>61,572.00</b>	<b>58,928.02</b>
<b>Total Tower Reserves Expense</b>	<b>2,643.98</b>	<b>5,131.00</b>	<b>(2,487.02)</b>	<b>2,643.98</b>	<b>30,786.00</b>	<b>(28,142.02)</b>	<b>61,572.00</b>	<b>58,928.02</b>
<b>Total Tower Reserves Income / (Loss)</b>	<b>30,978.19</b>	<b>27,190.00</b>	<b>3,788.19</b>	<b>214,935.83</b>	<b>163,140.00</b>	<b>51,795.83</b>	<b>326,280.00</b>	<b>111,344.17</b>