



**The Collection – Tower
Variance Report – November 2023**

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

Balance Sheet	
Account	Balance
Operating Cash	\$321,938.71
Reserve Cash	\$4,837,304.45
Total Cash & Reserve	\$5,159,243.16

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Payroll & Benefits	\$134,179.62	\$120,342.00	\$13,837.62	(\$148,769.96)	GL 5325- Yearend Bonuses, GL5355 & 5365 – Payroll Taxes.
Utilities	\$192,861.80	\$182,803.00	\$10,058.80	\$229,711.14	GL6000- Electric- HECO (9/20/23-10/19/23 (accrued)
Operations	\$1,882.71	\$733.00	\$1,149.71	\$2,307.19	GL63515 – Uniforms for staff.

Year To Date Summary
<p>As of November 30, 2023, the Actual Operating Expenses Total is \$4,082,355.74, which is 93.97% of the Annual Budgeted Operating Expenses of \$4,344,492. This does not include Capital Reserve Expenses (GL9800).</p>

Income Statement Report The Collection Tower

November 01, 2023 thru November 30, 2023

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	300,253.83	300,254.00	(0.17)	3,302,792.13	3,302,794.00	(1.87)	3,603,048.00	300,255.87
4090 - Electric Assessments	69,618.87	56,000.00	13,618.87	907,994.63	616,000.00	291,994.63	672,000.00	(235,994.63)
Total Assessment Income	369,872.70	356,254.00	13,618.70	4,210,786.76	3,918,794.00	291,992.76	4,275,048.00	64,261.24
User Fee Income								
4215 - Bike & Surf Fees	50.00	575.00	(525.00)	4,800.00	6,325.00	(1,525.00)	6,900.00	2,100.00
4220 - Gate & Access Fees/Lockout Fees	600.00	0.00	600.00	5,500.00	0.00	5,500.00	0.00	(5,500.00)
4225 - Key Receipt	460.00	0.00	460.00	5,889.88	0.00	5,889.88	0.00	(5,889.88)
4255 - Pet Fees	300.00	250.00	50.00	3,793.00	2,750.00	1,043.00	3,000.00	(793.00)
4270 - Utility Fees - Chargepoint	2,362.80	1,000.00	1,362.80	19,344.47	11,000.00	8,344.47	12,000.00	(7,344.47)
Total User Fee Income	3,772.80	1,825.00	1,947.80	39,327.35	20,075.00	19,252.35	21,900.00	(17,427.35)
Other Income								
4805 - Bottles & Cans Recycles	0.00	0.00	0.00	(98.35)	0.00	(98.35)	0.00	98.35
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	11.00	(11.00)	12.00	12.00
4812 - Smoke Detector	150.00	0.00	150.00	800.00	0.00	800.00	0.00	(800.00)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	18.00	13,200.00	(13,182.00)	14,400.00	14,382.00
4840 - Holiday Funds Receipts	6,850.00	0.00	6,850.00	7,000.00	0.00	7,000.00	0.00	(7,000.00)
4841 - Non-Taxable: Housekeeping (Midrise)	882.40	1,200.00	(317.60)	7,839.01	13,200.00	(5,360.99)	14,400.00	6,560.99
4842 - Non-Taxable: Maintenance (Midrise)	186.12	250.00	(63.88)	1,324.11	2,750.00	(1,425.89)	3,000.00	1,675.89
4843 - Non-Taxable: Security (Midrise)	758.38	920.00	(161.62)	6,619.65	10,120.00	(3,500.35)	11,040.00	4,420.35
4846 - Non-Taxable: Security (Commercial)	390.00	390.00	0.00	3,510.00	4,290.00	(780.00)	4,680.00	1,170.00
Total Other Income	9,216.90	3,961.00	5,255.90	27,012.42	43,571.00	(16,558.58)	47,532.00	20,519.58
Investment Income								
4900 - Interest Earned - Operating Accounts	16.96	1.00	15.96	158.10	11.00	147.10	12.00	(146.10)
Total Investment Income	16.96	1.00	15.96	158.10	11.00	147.10	12.00	(146.10)
Total Tower Income	382,879.36	362,041.00	20,838.36	4,277,284.63	3,982,451.00	294,833.63	4,344,492.00	67,207.37

Income Statement Report

The Collection Tower

November 01, 2023 thru November 30, 2023

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5045 - Dues & Subscriptions	0.00	180.00	(180.00)	0.00	1,980.00	(1,980.00)	2,160.00	2,160.00
5070 - Master Association Dues Expense	4,574.28	3,900.00	674.28	50,317.08	42,900.00	7,417.08	46,800.00	(3,517.08)
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)	191.14	220.00	(28.86)	240.00	48.86
5095 - Payroll Services	434.55	497.00	(62.45)	5,586.86	5,467.00	119.86	5,964.00	377.14
5115 - Web Site Maintenance	0.00	0.00	0.00	145.55	0.00	145.55	0.00	(145.55)
Total Administrative	5,008.83	4,597.00	411.83	56,250.45	50,567.00	5,683.45	55,164.00	(1,086.45)
Payroll & Benefits								
5306 - General Manager Salaries	19,825.22	22,917.00	(3,091.78)	209,149.62	252,087.00	(42,937.38)	275,004.00	65,854.38
5310 - Housekeeping/Custodial Salaries	15,829.03	17,733.00	(1,903.97)	170,866.67	195,063.00	(24,196.33)	212,796.00	41,929.33
5312 - Security Salaries	38,813.11	42,437.00	(3,623.89)	368,300.48	466,807.00	(98,506.52)	509,244.00	140,943.52
5314 - Maintenance Salaries	8,201.90	11,521.00	(3,319.10)	153,570.08	126,731.00	26,839.08	138,252.00	(15,318.08)
5325 - Bonuses	25,000.00	0.00	25,000.00	25,000.00	0.00	25,000.00	0.00	(25,000.00)
5330 - Health Benefits	12,053.85	14,300.00	(2,246.15)	115,928.86	157,300.00	(41,371.14)	171,600.00	55,671.14
5340 - Payroll Taxes	0.00	8,300.00	(8,300.00)	(934.13)	91,300.00	(92,234.13)	99,600.00	100,534.13
5355 - FICA Payroll Taxes	11,176.47	0.00	11,176.47	73,846.63	0.00	73,846.63	0.00	(73,846.63)
5360 - Payroll Taxes FUTA	5.81	0.00	5.81	972.45	0.00	972.45	0.00	(972.45)
5365 - Payroll Taxes SUTA	1,366.48	0.00	1,366.48	17,568.74	0.00	17,568.74	0.00	(17,568.74)
5390 - Workers Compensation	1,907.75	2,800.00	(892.25)	36,970.89	30,800.00	6,170.89	33,600.00	(3,370.89)
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	3,751.75	3,674.00	77.75	4,008.00	256.25
Total Payroll & Benefits	134,179.62	120,342.00	13,837.62	1,174,992.04	1,323,762.00	(148,769.96)	1,444,104.00	269,111.96
Insurance								
5400 - Insurance Premiums - HO6	(234.96)	0.00	(234.96)	11,420.04	0.00	11,420.04	0.00	(11,420.04)
Total Insurance	(234.96)	0.00	(234.96)	11,420.04	0.00	11,420.04	0.00	(11,420.04)
Utilities								
6000 - Electric Service	128,581.06	115,000.00	13,581.06	1,515,190.66	1,265,000.00	250,190.66	1,380,000.00	(135,190.66)

Income Statement Report

The Collection Tower

November 01, 2023 thru November 30, 2023

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6005 - Gas Service	3,055.09	3,000.00	55.09	36,399.23	33,000.00	3,399.23	36,000.00	(399.23)
6020 - Sub-Meter Expenses	3,677.49	3,700.00	(22.51)	40,125.68	40,700.00	(574.32)	44,400.00	4,274.32
6025 - Water Service	4,984.32	5,915.00	(930.68)	58,784.08	65,065.00	(6,280.92)	70,980.00	12,195.92
6030 - Sewer Service	25,458.66	28,401.00	(2,942.34)	304,662.66	312,411.00	(7,748.34)	340,812.00	36,149.34
6035 - Trash and Recycling Service	5,298.61	4,400.00	898.61	53,546.44	48,400.00	5,146.44	52,800.00	(746.44)
6045 - Cable Service	21,806.57	22,387.00	(580.43)	231,835.39	246,257.00	(14,421.61)	268,644.00	36,808.61
Total Utilities	192,861.80	182,803.00	10,058.80	2,240,544.14	2,010,833.00	229,711.14	2,193,636.00	(46,908.14)
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00	3,000.00
6165 - Tree Removal	0.00	209.00	(209.00)	314.14	2,299.00	(1,984.86)	2,508.00	2,193.86
Total Landscaping	0.00	459.00	(459.00)	314.14	5,049.00	(4,734.86)	5,508.00	5,193.86
Operations								
6310 - Backflow Device Inspection	0.00	333.00	(333.00)	7,130.76	3,663.00	3,467.76	3,996.00	(3,134.76)
6315 - Uniforms	1,882.71	400.00	1,482.71	3,239.43	4,400.00	(1,160.57)	4,800.00	1,560.57
Total Operations	1,882.71	733.00	1,149.71	10,370.19	8,063.00	2,307.19	8,796.00	(1,574.19)
Contracted Services								
6400 - Booster Pump Services	235.60	100.00	135.60	1,099.47	1,100.00	(0.53)	1,200.00	100.53
6408 - Elevator Services	6,380.64	3,500.00	2,880.64	38,275.84	38,500.00	(224.16)	42,000.00	3,724.16
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	2,013.00	(2,013.00)	2,196.00	2,196.00
6414 - Fire Prevention & Protection	1,225.10	3,084.00	(1,858.90)	35,482.93	33,924.00	1,558.93	37,008.00	1,525.07
6416 - Fitness Room Services	0.00	250.00	(250.00)	4,403.80	2,750.00	1,653.80	3,000.00	(1,403.80)
6418 - Generator Services	0.00	450.00	(450.00)	2,425.34	4,950.00	(2,524.66)	5,400.00	2,974.66
6422 - Gate Services	0.00	1,200.00	(1,200.00)	17,423.26	13,200.00	4,223.26	14,400.00	(3,023.26)
6424 - HVAC Services	821.11	1,950.00	(1,128.89)	8,637.74	21,450.00	(12,812.26)	23,400.00	14,762.26
6434 - Pest Control	722.60	800.00	(77.40)	9,393.80	8,800.00	593.80	9,600.00	206.20
6440 - Safety & Security	0.00	1,250.00	(1,250.00)	5,018.16	13,750.00	(8,731.84)	15,000.00	9,981.84

Income Statement Report The Collection Tower

November 01, 2023 thru November 30, 2023

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6442 - Roof Services	0.00	84.00	(84.00)	0.00	924.00	(924.00)	1,008.00	1,008.00
6446 - Window Cleaning Services	0.00	5,050.00	(5,050.00)	80,506.76	55,550.00	24,956.76	60,600.00	(19,906.76)
Total Contracted Services	9,385.05	17,901.00	(8,515.95)	202,667.10	196,911.00	5,756.10	214,812.00	12,144.90
Repair & Maintenance								
6515 - Building Repair & Maintenance	667.09	1,300.00	(632.91)	6,247.90	14,300.00	(8,052.10)	15,600.00	9,352.10
6545 - Electrical Supplies/Repair & Maintena	0.00	650.00	(650.00)	4,599.50	7,150.00	(2,550.50)	7,800.00	3,200.50
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,837.00	(1,837.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	1,400.25	125.00	1,275.25	1,642.79	1,375.00	267.79	1,500.00	(142.79)
6635 - Janitorial Supplies & Maintenance	923.38	1,600.00	(676.62)	17,853.68	17,600.00	253.68	19,200.00	1,346.32
6650 - Lodge Repair & Maintenance	0.00	0.00	0.00	2.74	0.00	2.74	0.00	(2.74)
6680 - Painting Services & Supplies	147.43	100.00	47.43	1,043.46	1,100.00	(56.54)	1,200.00	156.54
6695 - Plumbing Supplies/Repair & Maintena	0.00	200.00	(200.00)	6,400.87	2,200.00	4,200.87	2,400.00	(4,000.87)
6700 - Pool Supplies/Repair & Maintenance	1,198.19	900.00	298.19	17,287.39	9,900.00	7,387.39	10,800.00	(6,487.39)
6730 - Security System Repair & Maintenan	544.50	0.00	544.50	7,779.46	0.00	7,779.46	0.00	(7,779.46)
6765 - Grill Repair & Maintenance	23.15	270.00	(246.85)	4,372.48	2,970.00	1,402.48	3,240.00	(1,132.48)
6775 - Vehicle Gas & Maintenance	87.75	0.00	87.75	157.95	0.00	157.95	0.00	(157.95)
6795 - Other Supplies/Repair & Maintenance	0.00	600.00	(600.00)	3,721.42	6,600.00	(2,878.58)	7,200.00	3,478.58
Total Repair & Maintenance	4,991.74	5,912.00	(920.26)	71,109.64	65,032.00	6,077.64	70,944.00	(165.64)
Professional Services								
7030 - Legal Services - General Counsel	0.00	240.00	(240.00)	0.00	2,640.00	(2,640.00)	2,880.00	2,880.00
7095 - Professional Fees,Common	0.00	247.00	(247.00)	0.00	2,717.00	(2,717.00)	2,964.00	2,964.00
Total Professional Services	0.00	487.00	(487.00)	0.00	5,357.00	(5,357.00)	5,844.00	5,844.00
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	0.00	199.00	(199.00)	0.00	2,189.00	(2,189.00)	2,388.00	2,388.00
Total Association Owned Unit Expenses	0.00	199.00	(199.00)	0.00	2,189.00	(2,189.00)	2,388.00	2,388.00

**Income Statement Report
The Collection
Tower**

November 01, 2023 thru November 30, 2023

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	28,608.00	28,608.00	0.00	314,688.00	314,688.00	0.00	343,296.00	28,608.00
Total Other Expenses	28,608.00	28,608.00	0.00	314,688.00	314,688.00	0.00	343,296.00	28,608.00
Total Tower Expense	376,682.79	362,041.00	14,641.79	4,082,355.74	3,982,451.00	99,904.74	4,344,492.00	262,136.26
Total Tower Income / (Loss)	6,196.57	0.00	6,196.57	194,928.89	0.00	194,928.89	0.00	(194,928.89)

NOT FOR PRIVATE ESTATE/RESALE PURCHASES

Income Statement Report The Collection Tower Reserves

November 01, 2023 thru November 30, 2023

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	28,608.00	28,608.00	0.00	314,688.00	314,688.00	0.00	343,296.00	28,608.00
4910 - Interest Earned - Reserve Accounts	31,755.24	3,713.00	28,042.24	109,244.06	40,843.00	68,401.06	44,556.00	(64,688.06)
Total Investment Income	60,363.24	32,321.00	28,042.24	423,932.06	355,531.00	68,401.06	387,852.00	(36,080.06)
Total Tower Reserves Income	60,363.24	32,321.00	28,042.24	423,932.06	355,531.00	68,401.06	387,852.00	(36,080.06)
Expense								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	1,013.00	(1,013.00)	2,643.98	11,143.00	(8,499.02)	12,156.00	9,512.02
9844 - Doors Expenses	0.00	404.00	(404.00)	0.00	4,444.00	(4,444.00)	4,848.00	4,848.00
9924 - Pools & Spas Expenses	0.00	3,714.00	(3,714.00)	0.00	40,854.00	(40,854.00)	44,568.00	44,568.00
Total Reserve Expenses	0.00	5,131.00	(5,131.00)	2,643.98	56,441.00	(53,797.02)	61,572.00	58,928.02
Total Tower Reserves Expense	0.00	5,131.00	(5,131.00)	2,643.98	56,441.00	(53,797.02)	61,572.00	58,928.02
Total Tower Reserves Income / (Loss)	60,363.24	27,190.00	33,173.24	421,288.08	299,090.00	122,198.08	326,280.00	(95,008.08)