



The Collection – Tower Variance Report – November 2024

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

Balance Sheet	
Account	Balance
Operating Cash	\$560,296.01 (Includes Due to \$9104.63)
Reserve Cash	\$5,458,211.59
Total Cash & Reserve	6,018,507.60

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Administrative	\$9,559.13	\$5,786.00	\$3,773.13	\$42,544.06	GL5070- Master Assn Dues.
Payroll & Benefits	\$142,732.37	\$120,742.00	\$21,990.37	(\$231,936.50)	GL5310-Housekeeping, GL5312-Security, GL5314-Maintenance (Salaries), GL5325-Bonuses (GM & EM), GL5355-FICA.
Utilities	\$197,318.90	\$193,396.00	\$3922.90	(\$33,623.92)	GL6000- Electric Service (HECO-10/18-11/18/24), 6045-Cable (Hawn Telcom-Nov 2024).
Contracted Services	\$44,224.00	\$16,135.00	\$28,089.00	\$34,748.82	GL6408-Elevator (TKE-Nov 2024 & Service Calls), GL6422-Gate Svcs (RK Oshiro- Qtrly & Repairs), GL6446- Window Cleaning Svcs (World Wide Window-Qtrly).
Legal Services	\$1,246.07	\$240.00	\$1,006.07	(\$1,393.93)	GL7030- Legal Svcs (Chris Goodwin).

Year To Date Summary
<p>As of November 30, 2024, the Actual Operating Expenses Total is \$3,972,994.58, which is 87.68% of the Annual Budgeted Operating Expenses of \$4,531,404. This does not include Capital Reserve Expenses (GL9800).</p>

Income Statement Report The Collection Tower

November 01, 2024 thru November 30, 2024

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Maintenance Fees	310,162.75	310,163.00	(0.25)	3,411,790.25	3,411,793.00	(2.75)	3,721,956.00	310,165.75
4090 - Electric Assessments	68,026.85	61,651.00	6,375.85	726,513.11	678,161.00	48,352.11	739,812.00	13,298.89
Total Assessment Income	378,189.60	371,814.00	6,375.60	4,138,303.36	4,089,954.00	48,349.36	4,461,768.00	323,464.64
User Fee Income								
4215 - Bike & Surf Fees	250.00	575.00	(325.00)	6,600.00	6,325.00	275.00	6,900.00	300.00
4220 - Gate & Access Fees/Lockout Fees	250.00	0.00	250.00	3,500.00	0.00	3,500.00	0.00	(3,500.00)
4225 - Key Receipt	250.00	0.00	250.00	5,686.80	0.00	5,686.80	0.00	(5,686.80)
4255 - Pet Fees	300.00	250.00	50.00	3,211.43	2,750.00	461.43	3,000.00	(211.43)
4270 - Utility Fees - Chargepoint	4,088.84	1,000.00	3,088.84	26,655.96	11,000.00	15,655.96	12,000.00	(14,655.96)
Total User Fee Income	5,138.84	1,825.00	3,313.84	45,654.19	20,075.00	25,579.19	21,900.00	(23,754.19)
Other Income								
4810 - Compliance Fines	75.00	1.00	74.00	75.00	11.00	64.00	12.00	(63.00)
4812 - Smoke Detector	66.00	0.00	66.00	1,102.50	0.00	1,102.50	0.00	(1,102.50)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	165.00	13,200.00	(13,035.00)	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)	749.15	1,200.00	(450.85)	8,270.88	13,200.00	(4,929.12)	14,400.00	6,129.12
4842 - Non-Taxable: Maintenance (Midrise)	135.50	250.00	(114.50)	1,300.00	2,750.00	(1,450.00)	3,000.00	1,700.00
4843 - Non-Taxable: Security (Midrise)	744.91	920.00	(175.09)	7,757.62	10,120.00	(2,362.38)	11,040.00	3,282.38
4846 - Non-Taxable: Security (Commercial)	390.00	406.00	(16.00)	4,290.00	4,466.00	(176.00)	4,872.00	582.00
Total Other Income	2,160.56	3,977.00	(1,816.44)	29,791.00	43,747.00	(13,956.00)	47,724.00	17,933.00
Investment Income								
4900 - Interest Earned - Operating Accounts	25.81	1.00	24.81	283.23	11.00	272.23	12.00	(271.23)
Total Investment Income	25.81	1.00	24.81	283.23	11.00	272.23	12.00	(271.23)
Total Tower Income	385,514.81	377,617.00	7,897.81	4,214,031.78	4,153,787.00	60,244.78	4,531,404.00	317,372.22

Income Statement Report The Collection Tower

November 01, 2024 thru November 30, 2024

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5015 - Bank Charges	0.00	0.00	0.00	24.02	0.00	24.02	0.00	(24.02)
5045 - Dues & Subscriptions	0.00	180.00	(180.00)	1,500.20	1,980.00	(479.80)	2,160.00	659.80
5070 - Master Association Dues Expense	8,969.18	5,031.00	3,938.18	98,660.98	55,341.00	43,319.98	60,372.00	(38,288.98)
5085 - Office Equipment	0.00	0.00	0.00	237.49	0.00	237.49	0.00	(237.49)
5090 - Office Supplies	0.00	40.00	(40.00)	67.93	440.00	(372.07)	480.00	412.07
5095 - Payroll Services	589.95	535.00	54.95	5,699.44	5,885.00	(185.56)	6,420.00	720.56
Total Administrative	9,559.13	5,786.00	3,773.13	106,190.06	63,646.00	42,544.06	69,432.00	(36,758.06)
Payroll & Benefits								
5306 - General Manager Salaries	19,140.00	94,608.00	(75,468.00)	207,671.27	1,040,688.00	(833,016.73)	1,135,296.00	927,624.73
5310 - Housekeeping/Custodial Salaries	16,512.77	0.00	16,512.77	147,519.14	0.00	147,519.14	0.00	(147,519.14)
5312 - Security Salaries	42,235.43	0.00	42,235.43	397,250.83	0.00	397,250.83	0.00	(397,250.83)
5314 - Maintenance Salaries	11,718.81	0.00	11,718.81	99,758.93	0.00	99,758.93	0.00	(99,758.93)
5325 - Bonuses	29,000.00	0.00	29,000.00	35,879.96	0.00	35,879.96	0.00	(35,879.96)
5330 - Health Benefits	11,544.55	14,300.00	(2,755.45)	110,386.92	157,300.00	(46,913.08)	171,600.00	61,213.08
5340 - Payroll Taxes	0.00	8,600.00	(8,600.00)	0.00	94,600.00	(94,600.00)	103,200.00	103,200.00
5355 - FICA Payroll Taxes	10,337.98	0.00	10,337.98	67,890.01	0.00	67,890.01	0.00	(67,890.01)
5360 - Payroll Taxes FUTA	27.93	0.00	27.93	944.81	0.00	944.81	0.00	(944.81)
5365 - Payroll Taxes SUTA	429.85	0.00	429.85	8,056.97	0.00	8,056.97	0.00	(8,056.97)
5375 - Payroll Taxes Unemployment	0.00	0.00	0.00	(4,009.10)	0.00	(4,009.10)	0.00	4,009.10
5390 - Workers Compensation	1,785.05	2,900.00	(1,114.95)	22,368.92	31,900.00	(9,531.08)	34,800.00	12,431.08
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	2,506.84	3,674.00	(1,167.16)	4,008.00	1,501.16
Total Payroll & Benefits	142,732.37	120,742.00	21,990.37	1,096,225.50	1,328,162.00	(231,936.50)	1,448,904.00	352,678.50
Insurance								
5400 - Insurance Premiums - HO6	315.00	0.00	315.00	1,185.13	0.00	1,185.13	0.00	(1,185.13)
Total Insurance	315.00	0.00	315.00	1,185.13	0.00	1,185.13	0.00	(1,185.13)

Income Statement Report

The Collection Tower

November 01, 2024 thru November 30, 2024

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	131,088.36	124,000.00	7,088.36	1,360,474.01	1,364,000.00	(3,525.99)	1,488,000.00	127,525.99
6005 - Gas Service	3,078.33	3,500.00	(421.67)	34,371.25	38,500.00	(4,128.75)	42,000.00	7,628.75
6020 - Sub-Meter Expenses	4,037.47	4,045.00	(7.53)	47,873.05	44,495.00	3,378.05	48,540.00	666.95
6025 - Water Service	5,821.15	6,500.00	(678.85)	66,968.28	71,500.00	(4,531.72)	78,000.00	11,031.72
6030 - Sewer Service	25,637.84	28,401.00	(2,763.16)	286,283.73	312,411.00	(26,127.27)	340,812.00	54,528.27
6035 - Trash and Recycling Service	5,056.91	4,950.00	106.91	57,097.22	54,450.00	2,647.22	59,400.00	2,302.78
6045 - Cable Service	22,598.84	22,000.00	598.84	240,664.54	242,000.00	(1,335.46)	264,000.00	23,335.46
Total Utilities	197,318.90	193,396.00	3,922.90	2,093,732.08	2,127,356.00	(33,623.92)	2,320,752.00	227,019.92
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	300.00	(300.00)	0.00	3,300.00	(3,300.00)	3,600.00	3,600.00
6165 - Tree Removal	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00	3,000.00
Total Landscaping	0.00	550.00	(550.00)	0.00	6,050.00	(6,050.00)	6,600.00	6,600.00
Operations								
6310 - Backflow Device Inspection	0.00	333.00	(333.00)	4,322.69	3,663.00	659.69	3,996.00	(326.69)
6315 - Uniforms	476.14	400.00	76.14	6,374.24	4,400.00	1,974.24	4,800.00	(1,574.24)
Total Operations	476.14	733.00	(256.86)	10,696.93	8,063.00	2,633.93	8,796.00	(1,900.93)
Contracted Services								
6400 - Booster Pump Services	235.60	100.00	135.60	3,146.72	1,100.00	2,046.72	1,200.00	(1,946.72)
6408 - Elevator Services	7,303.64	3,500.00	3,803.64	41,046.50	38,500.00	2,546.50	42,000.00	953.50
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	1,273.26	2,700.00	(1,426.74)	44,311.28	29,700.00	14,611.28	32,400.00	(11,911.28)
6416 - Fitness Room Services	369.07	318.00	51.07	2,415.54	3,498.00	(1,082.46)	3,816.00	1,400.46
6418 - Generator Services	0.00	300.00	(300.00)	2,037.80	3,300.00	(1,262.20)	3,600.00	1,562.20
6422 - Gate Services	11,117.27	1,200.00	9,917.27	15,729.83	13,200.00	2,529.83	14,400.00	(1,329.83)
6424 - HVAC Services	2,069.53	1,200.00	869.53	20,598.94	13,200.00	7,398.94	14,400.00	(6,198.94)
6434 - Pest Control	722.60	800.00	(77.40)	7,948.60	8,800.00	(851.40)	9,600.00	1,651.40

Income Statement Report The Collection Tower

November 01, 2024 thru November 30, 2024

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6440 - Safety & Security	0.00	700.00	(700.00)	11,599.52	7,700.00	3,899.52	8,400.00	(3,199.52)
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	21,133.03	5,050.00	16,083.03	63,399.09	55,550.00	7,849.09	60,600.00	(2,799.09)
Total Contracted Services	44,224.00	16,135.00	28,089.00	212,233.82	177,485.00	34,748.82	193,620.00	(18,613.82)
Repair & Maintenance								
6515 - Building Repair & Maintenance	376.85	1,100.00	(723.15)	5,452.56	12,100.00	(6,647.44)	13,200.00	7,747.44
6535 - Dryer Exhaust System Inspection	0.00	35.00	(35.00)	0.00	385.00	(385.00)	420.00	420.00
6545 - Electrical Supplies/Repair & Maintena	0.00	750.00	(750.00)	366.81	8,250.00	(7,883.19)	9,000.00	8,633.19
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	0.00	100.00	(100.00)	594.84	1,100.00	(505.16)	1,200.00	605.16
6630 - Hydrant/Standpipe Repair & Maintena	0.00	0.00	0.00	21.93	0.00	21.93	0.00	(21.93)
6635 - Janitorial Supplies & Maintenance	2,145.31	1,700.00	445.31	18,513.87	18,700.00	(186.13)	20,400.00	1,886.13
6680 - Painting Services & Supplies	0.00	200.00	(200.00)	537.08	2,200.00	(1,662.92)	2,400.00	1,862.92
6695 - Plumbing Supplies/Repair & Maintena	0.00	500.00	(500.00)	12,980.19	5,500.00	7,480.19	6,000.00	(6,980.19)
6700 - Pool Supplies/Repair & Maintenance	513.12	1,400.00	(886.88)	10,986.68	15,400.00	(4,413.32)	16,800.00	5,813.32
6730 - Security System Repair & Maintenanc	0.00	0.00	0.00	27,197.28	0.00	27,197.28	0.00	(27,197.28)
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	0.00	250.00	(250.00)	2,230.02	2,750.00	(519.98)	3,000.00	769.98
6775 - Vehicle Gas & Maintenance	0.00	0.00	0.00	83.08	0.00	83.08	0.00	(83.08)
6795 - Other Supplies/Repair & Maintenance	0.00	500.00	(500.00)	2,642.78	5,500.00	(2,857.22)	6,000.00	3,357.22
Total Repair & Maintenance	3,035.28	6,702.00	(3,666.72)	84,821.99	73,722.00	11,099.99	80,424.00	(4,397.99)
Professional Services								
7030 - Legal Services - General Counsel	1,246.07	240.00	1,006.07	1,246.07	2,640.00	(1,393.93)	2,880.00	1,633.93
Total Professional Services	1,246.07	240.00	1,006.07	1,246.07	2,640.00	(1,393.93)	2,880.00	1,633.93

Income Statement Report The Collection Tower

November 01, 2024 thru November 30, 2024

	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	33,333.00	33,333.00	0.00	366,663.00	366,663.00	0.00	399,996.00	33,333.00
Total Other Expenses	33,333.00	33,333.00	0.00	366,663.00	366,663.00	0.00	399,996.00	33,333.00
Total Tower Expense	432,239.89	377,617.00	54,622.89	3,972,994.58	4,153,787.00	(180,792.42)	4,531,404.00	558,409.42
Total Tower Income / (Loss)	(46,725.08)	0.00	(46,725.08)	241,037.20	0.00	241,037.20	0.00	(241,037.20)

**Income Statement Report
The Collection
Tower Reserves**

November 01, 2024 thru November 30, 2024

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	33,333.00	33,333.00	0.00	366,663.00	366,663.00	0.00	399,996.00	33,333.00
4910 - Interest Earned - Reserve Accounts	4,878.21	6,250.00	(1,371.79)	230,704.93	68,750.00	161,954.93	75,000.00	(155,704.93)
Total Investment Income	38,211.21	39,583.00	(1,371.79)	597,367.93	435,413.00	161,954.93	474,996.00	(122,371.93)
Total Tower Reserves Income	38,211.21	39,583.00	(1,371.79)	597,367.93	435,413.00	161,954.93	474,996.00	(122,371.93)
Expense								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	2,393.00	(2,393.00)	(18,353.53)	26,323.00	(44,676.53)	28,716.00	47,069.53
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	4,664.00	(4,664.00)	5,088.00	5,088.00
9848 - Electrical Expenses	0.00	833.00	(833.00)	0.00	9,163.00	(9,163.00)	9,996.00	9,996.00
9898 - Lobbies Expenses	0.00	7,977.00	(7,977.00)	0.00	87,747.00	(87,747.00)	95,724.00	95,724.00
9924 - Pools & Spas Expenses	0.00	5,617.00	(5,617.00)	0.00	61,787.00	(61,787.00)	67,404.00	67,404.00
Total Reserve Expenses	0.00	17,244.00	(17,244.00)	(17,829.97)	189,684.00	(207,513.97)	206,928.00	224,757.97
Total Tower Reserves Expense	0.00	17,244.00	(17,244.00)	(17,829.97)	189,684.00	(207,513.97)	206,928.00	224,757.97
Total Tower Reserves Income / (Loss)	38,211.21	22,339.00	15,872.21	615,197.90	245,729.00	369,468.90	268,068.00	(347,129.90)