



The Collection – Tower Variance Report – September 2023

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

Balance Sheet	
Account	Balance
Operating Cash	\$406,544.10
Reserve Cash	\$4,743,517.67
Total Cash & Reserve	\$5,150,061.77

Income Statement					
Expense Category	Monthly Actual	Monthly Budgeted	Monthly Variance	YTD Variance	Explanation of Variance
Utilities	\$202,288.81	\$182,803.00	\$19,485.81	\$204,944.57	GL6000- Electric- HECO- 8/19/23-9/19/23 (accrued) - \$137,468, GL 6035- Trash- Hon. Disposal – Sept. 2023 - \$4,805.37.
Operations	\$3,955.04	\$733.00	\$3,222.04	\$1,660.11	GL6310- Backflow Device Insp – Heide & Cook- Backflow repairs- \$3591.29.

Year To Date Summary
<p>As of September 30, 2023, the Actual Operating Expenses Total is \$3,356,229.75, which is 77.25% 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

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 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)	2,702,284.47	2,702,286.00	(1.53)	3,603,048.00	900,763.53
4090 - Electric Assessments	73,531.52	56,000.00	17,531.52	766,810.49	504,000.00	262,810.49	672,000.00	(94,810.49)
Total Assessment Income	373,785.35	356,254.00	17,531.35	3,469,094.96	3,206,286.00	262,808.96	4,275,048.00	805,953.04
User Fee Income								
4215 - Bike & Surf Fees	550.00	575.00	(25.00)	4,750.00	5,175.00	(425.00)	6,900.00	2,150.00
4220 - Gate & Access Fees/Lockout Fees	1,300.00	0.00	1,300.00	4,800.00	0.00	4,800.00	0.00	(4,800.00)
4225 - Key Receipt	1,075.00	0.00	1,075.00	4,979.88	0.00	4,979.88	0.00	(4,979.88)
4255 - Pet Fees	825.00	250.00	575.00	3,268.00	2,250.00	1,018.00	3,000.00	(268.00)
4270 - Utility Fees - Chargepoint	2,030.84	1,000.00	1,030.84	14,743.33	9,000.00	5,743.33	12,000.00	(2,743.33)
Total User Fee Income	5,780.84	1,825.00	3,955.84	32,541.21	16,425.00	16,116.21	21,900.00	(10,641.21)
Other Income								
4805 - Bottles & Cans Recycles	(98.35)	0.00	(98.35)	(98.35)	0.00	(98.35)	0.00	98.35
4810 - Compliance Fines	0.00	1.00	(1.00)	0.00	9.00	(9.00)	12.00	12.00
4812 - Smoke Detector	50.00	0.00	50.00	650.00	0.00	650.00	0.00	(650.00)
4835 - Miscellaneous Income	0.00	1,200.00	(1,200.00)	18.00	10,800.00	(10,782.00)	14,400.00	14,382.00
4840 - Holiday Funds Receipts	0.00	0.00	0.00	150.00	0.00	150.00	0.00	(150.00)
4841 - Non-Taxable: Housekeeping (Midrise)	818.65	1,200.00	(381.35)	6,956.61	10,800.00	(3,843.39)	14,400.00	7,443.39
4842 - Non-Taxable: Maintenance (Midrise)	83.27	250.00	(166.73)	1,137.99	2,250.00	(1,112.01)	3,000.00	1,862.01
4843 - Non-Taxable: Security (Midrise)	731.44	920.00	(188.56)	5,861.27	8,280.00	(2,418.73)	11,040.00	5,178.73
4846 - Non-Taxable: Security (Commercial)	390.00	390.00	0.00	3,120.00	3,510.00	(390.00)	4,680.00	1,560.00
Total Other Income	1,975.01	3,961.00	(1,985.99)	17,795.52	35,649.00	(17,853.48)	47,532.00	29,736.48
Investment Income								
4900 - Interest Earned - Operating Accounts	16.46	1.00	15.46	121.42	9.00	112.42	12.00	(109.42)
Total Investment Income	16.46	1.00	15.46	121.42	9.00	112.42	12.00	(109.42)
Total Tower Income	381,557.66	362,041.00	19,516.66	3,519,553.11	3,258,369.00	261,184.11	4,344,492.00	824,938.89

Income Statement Report The Collection Tower

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5045 - Dues & Subscriptions	0.00	180.00	(180.00)	0.00	1,620.00	(1,620.00)	2,160.00	2,160.00
5070 - Master Association Dues Expense	4,574.28	3,900.00	674.28	41,168.52	35,100.00	6,068.52	46,800.00	5,631.48
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)	82.65	180.00	(97.35)	240.00	157.35
5095 - Payroll Services	738.84	497.00	241.84	4,662.26	4,473.00	189.26	5,964.00	1,301.74
5115 - Web Site Maintenance	0.00	0.00	0.00	145.55	0.00	145.55	0.00	(145.55)
Total Administrative	5,313.12	4,597.00	716.12	46,068.80	41,373.00	4,695.80	55,164.00	9,095.20
Payroll & Benefits								
5306 - General Manager Salaries	20,520.19	22,917.00	(2,396.81)	168,489.84	206,253.00	(37,763.16)	275,004.00	106,514.16
5310 - Housekeeping/Custodial Salaries	16,899.43	17,733.00	(833.57)	142,719.70	159,597.00	(16,877.30)	212,796.00	70,076.30
5312 - Security Salaries	33,870.35	42,437.00	(8,566.65)	297,757.65	381,933.00	(84,175.35)	509,244.00	211,486.35
5314 - Maintenance Salaries	12,038.84	11,521.00	517.84	138,097.12	103,689.00	34,408.12	138,252.00	154.88
5330 - Health Benefits	10,196.32	14,300.00	(4,103.68)	93,041.42	128,700.00	(35,658.58)	171,600.00	78,558.58
5340 - Payroll Taxes	0.00	8,300.00	(8,300.00)	(934.13)	74,700.00	(75,634.13)	99,600.00	100,534.13
5355 - FICA Payroll Taxes	6,374.66	0.00	6,374.66	57,150.44	0.00	57,150.44	0.00	(57,150.44)
5360 - Payroll Taxes FUTA	0.20	0.00	0.20	963.13	0.00	963.13	0.00	(963.13)
5365 - Payroll Taxes SUTA	1,322.96	0.00	1,322.96	15,093.88	0.00	15,093.88	0.00	(15,093.88)
5390 - Workers Compensation	1,980.39	2,800.00	(819.61)	33,155.39	25,200.00	7,955.39	33,600.00	444.61
5399 - EE Benefits,TDI	0.00	334.00	(334.00)	2,924.35	3,006.00	(81.65)	4,008.00	1,083.65
Total Payroll & Benefits	103,203.34	120,342.00	(17,138.66)	948,458.79	1,083,078.00	(134,619.21)	1,444,104.00	495,645.21
Insurance								
5400 - Insurance Premiums - HO6	0.00	0.00	0.00	11,655.00	0.00	11,655.00	0.00	(11,655.00)
Total Insurance	0.00	0.00	0.00	11,655.00	0.00	11,655.00	0.00	(11,655.00)
Utilities								
6000 - Electric Service	137,468.44	115,000.00	22,468.44	1,251,751.98	1,035,000.00	216,751.98	1,380,000.00	128,248.02
6005 - Gas Service	2,756.20	3,000.00	(243.80)	30,836.22	27,000.00	3,836.22	36,000.00	5,163.78

Income Statement Report The Collection Tower

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6020 - Sub-Meter Expenses	3,677.49	3,700.00	(22.51)	32,770.70	33,300.00	(529.30)	44,400.00	11,629.30
6025 - Water Service	6,158.27	5,915.00	243.27	48,443.32	53,235.00	(4,791.68)	70,980.00	22,536.68
6030 - Sewer Service	26,408.74	28,401.00	(1,992.26)	253,445.31	255,609.00	(2,163.69)	340,812.00	87,366.69
6035 - Trash and Recycling Service	4,805.37	4,400.00	405.37	43,909.52	39,600.00	4,309.52	52,800.00	8,890.48
6045 - Cable Service	21,014.30	22,387.00	(1,372.70)	189,014.52	201,483.00	(12,468.48)	268,644.00	79,629.48
Total Utilities	202,288.81	182,803.00	19,485.81	1,850,171.57	1,645,227.00	204,944.57	2,193,636.00	343,464.43
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	250.00	(250.00)	0.00	2,250.00	(2,250.00)	3,000.00	3,000.00
6165 - Tree Removal	0.00	209.00	(209.00)	314.14	1,881.00	(1,566.86)	2,508.00	2,193.86
Total Landscaping	0.00	459.00	(459.00)	314.14	4,131.00	(3,816.86)	5,508.00	5,193.86
Operations								
6310 - Backflow Device Inspection	3,591.29	333.00	3,258.29	6,952.75	2,997.00	3,955.75	3,996.00	(2,956.75)
6315 - Uniforms	363.75	400.00	(36.25)	1,304.36	3,600.00	(2,295.64)	4,800.00	3,495.64
Total Operations	3,955.04	733.00	3,222.04	8,257.11	6,597.00	1,660.11	8,796.00	538.89
Contracted Services								
6400 - Booster Pump Services	0.00	100.00	(100.00)	863.87	900.00	(36.13)	1,200.00	336.13
6408 - Elevator Services	3,190.32	3,500.00	(309.68)	31,895.20	31,500.00	395.20	42,000.00	10,104.80
6412 - Compactor Services	0.00	183.00	(183.00)	0.00	1,647.00	(1,647.00)	2,196.00	2,196.00
6414 - Fire Prevention & Protection	398.00	3,084.00	(2,686.00)	34,655.83	27,756.00	6,899.83	37,008.00	2,352.17
6416 - Fitness Room Services	0.00	250.00	(250.00)	3,764.96	2,250.00	1,514.96	3,000.00	(764.96)
6418 - Generator Services	0.00	450.00	(450.00)	2,425.34	4,050.00	(1,624.66)	5,400.00	2,974.66
6422 - Gate Services	1,256.54	1,200.00	56.54	17,213.84	10,800.00	6,413.84	14,400.00	(2,813.84)
6424 - HVAC Services	0.00	1,950.00	(1,950.00)	6,995.52	17,550.00	(10,554.48)	23,400.00	16,404.48
6434 - Pest Control	722.60	800.00	(77.40)	7,948.60	7,200.00	748.60	9,600.00	1,651.40
6440 - Safety & Security	0.00	1,250.00	(1,250.00)	5,018.16	11,250.00	(6,231.84)	15,000.00	9,981.84
6442 - Roof Services	0.00	84.00	(84.00)	0.00	756.00	(756.00)	1,008.00	1,008.00

Income Statement Report The Collection Tower

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6446 - Window Cleaning Services	0.00	5,050.00	(5,050.00)	60,380.07	45,450.00	14,930.07	60,600.00	219.93
Total Contracted Services	5,567.46	17,901.00	(12,333.54)	171,161.39	161,109.00	10,052.39	214,812.00	43,650.61
Repair & Maintenance								
6515 - Building Repair & Maintenance	1,516.27	1,300.00	216.27	4,953.81	11,700.00	(6,746.19)	15,600.00	10,646.19
6545 - Electrical Supplies/Repair & Maintena	0.00	650.00	(650.00)	4,599.50	5,850.00	(1,250.50)	7,800.00	3,200.50
6550 - Elevator Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,503.00	(1,503.00)	2,004.00	2,004.00
6610 - Golf Cart Repair & Maintenance	109.09	125.00	(15.91)	242.54	1,125.00	(882.46)	1,500.00	1,257.46
6635 - Janitorial Supplies & Maintenance	1,475.85	1,600.00	(124.15)	14,470.68	14,400.00	70.68	19,200.00	4,729.32
6650 - Lodge Repair & Maintenance	0.00	0.00	0.00	2.74	0.00	2.74	0.00	(2.74)
6680 - Painting Services & Supplies	110.97	100.00	10.97	875.89	900.00	(24.11)	1,200.00	324.11
6695 - Plumbing Supplies/Repair & Maintena	69.05	200.00	(130.95)	6,400.87	1,800.00	4,600.87	2,400.00	(4,000.87)
6700 - Pool Supplies/Repair & Maintenance	434.94	900.00	(465.06)	15,749.01	8,100.00	7,649.01	10,800.00	(4,949.01)
6730 - Security System Repair & Maintenan	0.00	0.00	0.00	7,234.96	0.00	7,234.96	0.00	(7,234.96)
6765 - Grill Repair & Maintenance	2,036.54	270.00	1,766.54	4,349.33	2,430.00	1,919.33	3,240.00	(1,109.33)
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	0.00	600.00	(600.00)	3,721.42	5,400.00	(1,678.58)	7,200.00	3,478.58
Total Repair & Maintenance	5,752.71	5,912.00	(159.29)	62,670.95	53,208.00	9,462.95	70,944.00	8,273.05
Professional Services								
7030 - Legal Services - General Counsel	0.00	240.00	(240.00)	0.00	2,160.00	(2,160.00)	2,880.00	2,880.00
7095 - Professional Fees,Common	0.00	247.00	(247.00)	0.00	2,223.00	(2,223.00)	2,964.00	2,964.00
Total Professional Services	0.00	487.00	(487.00)	0.00	4,383.00	(4,383.00)	5,844.00	5,844.00
Association Owned Unit Expenses								
8900 - Owned Unit Assessments	0.00	199.00	(199.00)	0.00	1,791.00	(1,791.00)	2,388.00	2,388.00
Total Association Owned Unit Expenses	0.00	199.00	(199.00)	0.00	1,791.00	(1,791.00)	2,388.00	2,388.00

Income Statement Report The Collection Tower

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	28,608.00	28,608.00	0.00	257,472.00	257,472.00	0.00	343,296.00	85,824.00
Total Other Expenses	28,608.00	28,608.00	0.00	257,472.00	257,472.00	0.00	343,296.00	85,824.00
Total Tower Expense	354,688.48	362,041.00	(7,352.52)	3,356,229.75	3,258,369.00	97,860.75	4,344,492.00	988,262.25
Total Tower Income / (Loss)	26,869.18	0.00	26,869.18	163,323.36	0.00	163,323.36	0.00	(163,323.36)

Income Statement Report The Collection Tower Reserves

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 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	257,472.00	257,472.00	0.00	343,296.00	85,824.00
4910 - Interest Earned - Reserve Accounts	21,905.75	3,713.00	18,192.75	72,673.28	33,417.00	39,256.28	44,556.00	(28,117.28)
Total Investment Income	50,513.75	32,321.00	18,192.75	330,145.28	290,889.00	39,256.28	387,852.00	57,706.72
Total Tower Reserves Income	50,513.75	32,321.00	18,192.75	330,145.28	290,889.00	39,256.28	387,852.00	57,706.72
Expense								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	1,013.00	(1,013.00)	2,643.98	9,117.00	(6,473.02)	12,156.00	9,512.02
9844 - Doors Expenses	0.00	404.00	(404.00)	0.00	3,636.00	(3,636.00)	4,848.00	4,848.00
9924 - Pools & Spas Expenses	0.00	3,714.00	(3,714.00)	0.00	33,426.00	(33,426.00)	44,568.00	44,568.00
Total Reserve Expenses	0.00	5,131.00	(5,131.00)	2,643.98	46,179.00	(43,535.02)	61,572.00	58,928.02
Total Tower Reserves Expense	0.00	5,131.00	(5,131.00)	2,643.98	46,179.00	(43,535.02)	61,572.00	58,928.02
Total Tower Reserves Income / (Loss)	50,513.75	27,190.00	23,323.75	327,501.30	244,710.00	82,791.30	326,280.00	(1,221.30)