

Lanai Condominium Association
Profit & Loss Budget vs. Actual
 January through February 2018

	<u>Jan - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	71,438.12	63,520.00	7,918.12
415 · Transfer to Reserves	-3,811.20		
420 · Clubhouse Rental	100.00	300.00	-200.00
430 · Unit Repairs (Reimbursed)	-87.50	20.00	-107.50
435 · Banking Interest Income	152.11	50.00	102.11
440 · Laundry	1,802.50	1,500.00	302.50
441 · POP Machine	155.65	120.00	35.65
445 · Legal Fees & Late Charges	25.00	20.00	5.00
450 · Key Fobs & Garage Door Openers	50.00	20.00	30.00
455 · Fines & Misc. Income	0.00	20.00	-20.00
460 · Move In/Move Out Fees	321.21	500.00	-178.79
465 · Parking Space Rental	780.00	560.00	220.00
475 · Storage Unit Rental	825.00	480.00	345.00
Total INCOME	<u>71,750.89</u>	<u>67,110.00</u>	<u>4,640.89</u>
Total Income	<u>71,750.89</u>	<u>67,110.00</u>	<u>4,640.89</u>
Gross Profit	<u>71,750.89</u>	<u>67,110.00</u>	<u>4,640.89</u>
Expense			
ADMINISTRATION			
585 · Licenses and Permits	0.00	100.00	-100.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	0.00	0.00	0.00
815 · Bad Debts	303.81	50.00	253.81
820 · Copying/Printing/Postage	203.71	240.00	-36.29
825 · Legal Fees	1,298.50	1,000.00	298.50
830 · Centennial Services	2,108.00	2,108.00	0.00
835 · Mileage & Gasoline	241.52	200.00	41.52
840 · Admin, Coupons & Education	0.00	20.00	-20.00
841 · Banking Service Charges	107.60	80.00	27.60
842 · Web Site Support	194.88	120.00	74.88
845 · Office Supplies	50.02	100.00	-49.98
846 · Pop Machine Expenses	88.32	60.00	28.32
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	191.40	200.00	-8.60
855 · Office Phone & DSL - Other	571.48	650.00	-78.52
Total 855 · Office Phone & DSL	<u>762.88</u>	<u>850.00</u>	<u>-87.12</u>
860 · Administration Contingency	0.00	246.00	-246.00
Total ADMINISTRATION	<u>5,509.24</u>	<u>5,174.00</u>	<u>335.24</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	2,169.15	2,400.00	-230.85
505b · Swamp Coolers	0.00	20.00	-20.00
505c · Bird and Pest Control	300.00	200.00	100.00
505d · Pool Maintenance	0.00	600.00	-600.00
505e · Garage, Parking Lot, Grounds	1,755.41	1,300.00	455.41
505f · Manager's Unit	0.00	200.00	-200.00
505g · Manager Office	0.00	60.00	-60.00
505h · Building Maintenance Contingenc	0.00	240.00	-240.00
505 · Building Maintenance - Other	0.00	0.00	0.00
Total 505 · Building Maintenance	<u>4,224.56</u>	<u>5,020.00</u>	<u>-795.44</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	3,675.00	2,600.00	1,075.00
530b · Professional Carpet Cleaning	0.00	400.00	-400.00
530c · Janitorial Contingency	0.00	150.00	-150.00
530 · Janitorial - Other	0.00	0.00	0.00
Total 530 · Janitorial	<u>3,675.00</u>	<u>3,150.00</u>	<u>525.00</u>
535 · Foliage (Plants) Maintenance			
535a · Landscaping Tree Maintenance	0.00	400.00	-400.00

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535c · Plants & Landscaping-Committee	0.00	200.00	-200.00
535d · Irrigation System	0.00	20.00	-20.00
535e · Foliage Contingency	0.00	32.00	-32.00
Total 535 · Foliage (Plants) Maintenance	0.00	652.00	-652.00
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	0.00	1,000.00	-1,000.00
540b · Professional Plumbing Repairs	847.16	400.00	447.16
540c · Plumbing Contingency	199.00	210.00	-11.00
Total 540 · Plumbers & Drain Clean	1,046.16	1,610.00	-563.84
550 · Snow Removal			
550a · Snow Removal	883.50	800.00	83.50
550b · Snow Removal Contingency	0.00	80.00	-80.00
Total 550 · Snow Removal	883.50	880.00	3.50
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	1,007.86	1,000.00	7.86
565b · Elevator Other	0.00	156.00	-156.00
565 · Elevator Maintenance - Other	450.00		
Total 565 · Elevator Maintenance	1,457.86	1,156.00	301.86
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	0.00	400.00	-400.00
575b · Alarm Maintenance	237.50	300.00	-62.50
575c · Contingency	0.00	36.00	-36.00
Total 575 · Fire, Security, & Intercom	237.50	736.00	-498.50
Total CONTRACT LABOR	11,524.58	13,204.00	-1,679.42
Social & 12th Floor Expenses			
653 · Newsletter and Lanai Socials	0.00	100.00	-100.00
655 · 12th Floor	0.00	400.00	-400.00
Total Social & 12th Floor Expenses	0.00	500.00	-500.00
SUPPLIES			
605 · Building Maintenance	613.63	1,000.00	-386.37
610 · Electrical	0.00	40.00	-40.00
615 · Grounds	786.78	600.00	186.78
625 · Janitorial	429.43	150.00	279.43
635 · Plumbing	2,173.58	200.00	1,973.58
636 · Contingency	0.00	100.00	-100.00
Total SUPPLIES	4,003.42	2,090.00	1,913.42
Total BUILDING EXPENSE	15,528.00	15,794.00	-266.00
INSURANCE & INTEREST			
880 · Insurance			
880a · Insurance Contingency	780.00	900.00	-120.00
880 · Insurance - Other	47,438.71	45,000.00	2,438.71
Total 880 · Insurance	48,218.71	45,900.00	2,318.71
Total INSURANCE & INTEREST	48,218.71	45,900.00	2,318.71
PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Res Mgr Salary	9,166.68	9,200.00	-33.32
751 · Res Mgr Health Benefits	1,160.68	920.00	240.68
761 · Federal Unemployment Tax	28.25	14.00	14.25
762 · FICA paid by ER (SS)	568.32	690.00	-121.68
763 · State UETR	55.69	46.00	9.69
764 · Denver OPT	8.00	12.00	-4.00
765 · FICA Medicare	132.92	184.00	-51.08
877 · Colorado Income Taxes	17.19	28.00	-10.81
890 · Emergency Manager Fee	0.00	400.00	-400.00
891 · Payroll Contingency	0.00	240.00	-240.00
Total PAYROLL and BENEFITS	11,137.73	11,734.00	-596.27
RESIDENT MANAGER OTHER			
770 · Payroll Processing Exp [ADP]	260.03	100.00	160.03
771 · Contract Labor	0.00	400.00	-400.00
Total RESIDENT MANAGER OTHER	260.03	500.00	-239.97
UTILITIES			

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705 · Cable Television (Comcast)	6,468.94	6,600.00	-131.06
710 · Electricity	3,228.68	4,600.00	-1,371.32
715 · Heat / Gas	7,474.48	5,000.00	2,474.48
720 · Storm Drain	0.00	0.00	0.00
725 · 12th Floor WiFi & Telephone	455.55	300.00	155.55
735 · Trash Remove & Recycle	1,300.00	1,320.00	-20.00
740 · Water & Sewer	6,082.70	4,000.00	2,082.70
741 · Utility Contingency	0.00	436.00	-436.00
Total UTILITIES	<u>25,010.35</u>	<u>22,256.00</u>	<u>2,754.35</u>
Special Projects Contingency			
660 · Asbestos Mitigation-pipes	128,074.50		
661 · Pool	1,658.88		
Special Projects Contingency - Other	8,667.46	26.00	8,641.46
Total Special Projects Contingency	<u>138,400.84</u>	<u>26.00</u>	<u>138,374.84</u>
Total Expense	<u>244,064.90</u>	<u>101,384.00</u>	<u>142,680.90</u>
Net Ordinary Income	<u>-172,314.01</u>	<u>-34,274.00</u>	<u>-138,040.01</u>
Other Income/Expense			
Other Income			
70000 · Reserve Income	7,000.00	6,263.34	736.66
Total Other Income	<u>7,000.00</u>	<u>6,263.34</u>	<u>736.66</u>
Other Expense			
950 · Money to Reserves	7,000.00	9,847.50	-2,847.50
Total Other Expense	<u>7,000.00</u>	<u>9,847.50</u>	<u>-2,847.50</u>
Net Other Income	<u>0.00</u>	<u>-3,584.16</u>	<u>3,584.16</u>
Net Income	<u><u>-172,314.01</u></u>	<u><u>-37,858.16</u></u>	<u><u>-134,455.85</u></u>