

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

	<u>Jan - Sep 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	321,699.44	285,840.00	35,859.44
420 · Clubhouse Rental	175.00	1,350.00	-1,175.00
430 · Unit Repairs (Reimbursed)	6,710.50	90.00	6,620.50
435 · Banking Interest Income	1,666.44	225.00	1,441.44
440 · Laundry	6,363.75	6,750.00	-386.25
441 · POP Machine	2,019.07	540.00	1,479.07
445 · Legal Fees & Late Charges	50.00	90.00	-40.00
450 · Key Fobs & Garage Door Openers	150.00	90.00	60.00
455 · Fines & Misc. Income	297.00	90.00	207.00
460 · Move In/Move Out Fees	2,246.21	2,250.00	-3.79
465 · Parking Space Rental	2,615.00	2,520.00	95.00
475 · Storage Unit Rental	1,900.00	2,160.00	-260.00
Total INCOME	<u>345,892.41</u>	<u>301,995.00</u>	<u>43,897.41</u>
Total Income	<u>345,892.41</u>	<u>301,995.00</u>	<u>43,897.41</u>
Gross Profit	345,892.41	301,995.00	43,897.41
Expense			
ADMINISTRATION			
585 · Licenses and Permits	680.00	450.00	230.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	2,050.00	2,200.00	-150.00
815 · Bad Debts	303.81	225.00	78.81
820 · Copying/Printing/Postage	1,242.74	1,080.00	162.74
825 · Legal Fees	11,861.04	4,500.00	7,361.04
830 · Centennial Services	9,486.00	9,486.00	0.00
835 · Mileage & Gasoline	1,103.02	900.00	203.02
840 · Admin, Coupons & Education	0.00	90.00	-90.00
841 · Banking Service Charges	440.25	360.00	80.25
842 · Web Site Support	1,671.64	540.00	1,131.64
845 · Office Supplies	513.75	450.00	63.75
846 · Pop Machine Expenses	377.97	270.00	107.97
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	1,195.68	900.00	295.68
855 · Office Phone & DSL - Other	3,089.67	2,925.00	164.67
Total 855 · Office Phone & DSL	<u>4,285.35</u>	<u>3,825.00</u>	<u>460.35</u>
860 · Administration Contingency	15,697.78	1,107.00	14,590.78
Total ADMINISTRATION	<u>49,863.35</u>	<u>25,483.00</u>	<u>24,380.35</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	13,993.79	10,800.00	3,193.79
505b · Swamp Coolers	1,477.48	90.00	1,387.48
505c · Bird and Pest Control	1,100.00	900.00	200.00
505d · Pool Maintenance	4,764.83	2,700.00	2,064.83
505e · Garage, Parking Lot, Grounds	7,884.93	5,850.00	2,034.93
505f · Manager's Unit	715.64	900.00	-184.36
505g · Manager Office	93.68	270.00	-176.32
505h · Building Maintenance Contingenc	4,389.14	1,080.00	3,309.14
505i · Gas Repairs	1,250.00		
505 · Building Maintenance - Other	-1,477.98	0.00	-1,477.98
Total 505 · Building Maintenance	<u>34,191.51</u>	<u>22,590.00</u>	<u>11,601.51</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	10,412.50	11,700.00	-1,287.50
530b · Professional Carpet Cleaning	722.50	1,800.00	-1,077.50

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530c · Janitorial Contingency	13,334.00	675.00	12,659.00
530 · Janitorial - Other	0.00	0.00	0.00
Total 530 · Janitorial	24,469.00	14,175.00	10,294.00
535 · Foliage (Plants) Maintenance			
535a · Landscaping Tree Maintenance	414.50	1,800.00	-1,385.50
535c · Plants & Landscaping-Committee	49.00	900.00	-851.00
535d · Irrigation System	0.00	90.00	-90.00
535e · Foliage Contingency	0.00	144.00	-144.00
Total 535 · Foliage (Plants) Maintenance	463.50	2,934.00	-2,470.50
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	425.88	4,500.00	-4,074.12
540b · Professional Plumbing Repairs	61,838.20	1,800.00	60,038.20
540c · Plumbing Contingency	199.00	945.00	-746.00
540 · Plumbers & Drain Clean - Other	-199.00		
Total 540 · Plumbers & Drain Clean	62,264.08	7,245.00	55,019.08
550 · Snow Removal			
550a · Snow Removal	1,323.50	1,600.00	-276.50
550b · Snow Removal Contingency	0.00	160.00	-160.00
550 · Snow Removal - Other	-451.00		
Total 550 · Snow Removal	872.50	1,760.00	-887.50
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	4,944.87	4,500.00	444.87
565b · Elevator Other	0.00	702.00	-702.00
565 · Elevator Maintenance - Other	0.00		
Total 565 · Elevator Maintenance	4,944.87	5,202.00	-257.13
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	617.90	1,800.00	-1,182.10
575b · Alarm Maintenance	4,573.29	1,350.00	3,223.29
575c · Contingency	0.00	162.00	-162.00
575 · Fire, Security, & Intercom - Other	-237.50		
Total 575 · Fire, Security, & Intercom	4,953.69	3,312.00	1,641.69
Total CONTRACT LABOR	132,159.15	57,218.00	74,941.15
Social & 12th Floor Expenses			
653 · Newsletter and Lanai Socials	109.25	450.00	-340.75
655 · 12th Floor	5,135.58	1,800.00	3,335.58
Total Social & 12th Floor Expenses	5,244.83	2,250.00	2,994.83
SUPPLIES			
605 · Building Maintenance	2,850.78	4,500.00	-1,649.22
610 · Electrical	0.00	180.00	-180.00
615 · Grounds	1,038.79	2,700.00	-1,661.21
625 · Janitorial	533.80	675.00	-141.20
635 · Plumbing	2,476.55	900.00	1,576.55
636 · Contingency	0.00	450.00	-450.00
Total SUPPLIES	6,899.92	9,405.00	-2,505.08
Total BUILDING EXPENSE	144,303.90	68,873.00	75,430.90
INSURANCE & INTEREST			
880 · Insurance			
880a · Insurance Contingency	780.00	900.00	-120.00
880 · Insurance - Other	49,498.71	45,000.00	4,498.71
Total 880 · Insurance	50,278.71	45,900.00	4,378.71
Total INSURANCE & INTEREST	50,278.71	45,900.00	4,378.71
PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Res Mgr Salary	47,831.68	41,400.00	6,431.68
751 · Res Mgr Health Benefits	4,463.07	4,140.00	323.07
761 · Federal Unemployment Tax	70.25	63.00	7.25

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762 · FICA paid by ER (SS)	4,059.15	3,105.00	954.15
763 · State UETR	142.58	207.00	-64.42
764 · Denver OPT	57.19	54.00	3.19
765 · FICA Medicare	949.32	828.00	121.32
877 · Colorado Income Taxes	17.19	126.00	-108.81
890 · Emergency Manager Fee	0.00	1,800.00	-1,800.00
891 · Payroll Contingency	0.00	1,080.00	-1,080.00
Total PAYROLL and BENEFITS	<u>57,590.43</u>	<u>52,803.00</u>	<u>4,787.43</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processing Exp [ADP]	829.01	450.00	379.01
771 · Contract Labor	0.00	1,800.00	-1,800.00
Total RESIDENT MANAGER OTHER	<u>829.01</u>	<u>2,250.00</u>	<u>-1,420.99</u>
UTILITIES			
705 · Cable Television (Comcast)	29,629.98	29,700.00	-70.02
710 · Electricity	13,193.28	20,700.00	-7,506.72
715 · Heat / Gas	16,858.51	22,500.00	-5,641.49
720 · Storm Drain	1,480.35	2,200.00	-719.65
725 · 12th Floor WiFi & Telephone	1,597.69	1,350.00	247.69
735 · Trash Remove & Recycle	6,500.00	5,940.00	560.00
740 · Water & Sewer	19,075.07	18,000.00	1,075.07
741 · Utility Contingency	0.00	1,962.00	-1,962.00
Total UTILITIES	<u>88,334.88</u>	<u>102,352.00</u>	<u>-14,017.12</u>
Special Projects Contingency			
660 · Asbestos Mitigation-pipes	1,055,503.36	903,136.00	152,367.36
661 · Pool	2,107.96		
662 · Boiler Replacement	171,500.00	515,000.00	-343,500.00
663 · Pipes and Ducts	637,325.00	1,143,980.00	-506,655.00
664 · Project oversight	17,639.09		
Special Projects Contingency - Other	12,504.99	117.00	12,387.99
Total Special Projects Contingency	<u>1,896,580.40</u>	<u>2,562,233.00</u>	<u>-665,652.60</u>
Total Expense	<u>2,287,780.68</u>	<u>2,859,894.00</u>	<u>-572,113.32</u>
Net Ordinary Income	<u>-1,941,888.27</u>	<u>-2,557,899.00</u>	<u>616,010.73</u>
Other Income/Expense			
Other Income			
998 · Special Assessment Revenue	2,588,418.00	2,588,418.00	0.00
70000 · Transfers from Operating	15,244.80	28,185.03	-12,940.23
Total Other Income	<u>2,603,662.80</u>	<u>2,616,603.03</u>	<u>-12,940.23</u>
Other Expense			
950 · Transfers to Reserves	15,244.80	44,313.75	-29,068.95
Total Other Expense	<u>15,244.80</u>	<u>44,313.75</u>	<u>-29,068.95</u>
Net Other Income	<u>2,588,418.00</u>	<u>2,572,289.28</u>	<u>16,128.72</u>
Net Income	<u>646,529.73</u>	<u>14,390.28</u>	<u>632,139.45</u>