

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

	<u>Jan - Oct 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	357,747.56	317,600.00	40,147.56
420 · Clubhouse Rental	325.00	1,500.00	-1,175.00
430 · Unit Repairs (Reimbursed)	6,710.50	100.00	6,610.50
435 · Banking Interest Income	1,806.42	250.00	1,556.42
440 · Laundry	6,363.75	7,500.00	-1,136.25
441 · POP Machine	2,019.07	600.00	1,419.07
445 · Legal Fees & Late Charges	50.00	100.00	-50.00
450 · Key Fobs & Garage Door Openers	250.00	100.00	150.00
455 · Fines & Misc. Income	297.00	100.00	197.00
460 · Move In/Move Out Fees	2,246.21	2,500.00	-253.79
465 · Parking Space Rental	2,865.00	2,800.00	65.00
475 · Storage Unit Rental	2,070.00	2,400.00	-330.00
Total INCOME	<u>382,750.51</u>	<u>335,550.00</u>	<u>47,200.51</u>
Total Income	<u>382,750.51</u>	<u>335,550.00</u>	<u>47,200.51</u>
Gross Profit	382,750.51	335,550.00	47,200.51
Expense			
ADMINISTRATION			
585 · Licenses and Permits	680.00	500.00	180.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	2,050.00	2,200.00	-150.00
815 · Bad Debts	303.81	250.00	53.81
820 · Copying/Printing/Postage	1,332.49	1,200.00	132.49
825 · Legal Fees	11,861.04	5,000.00	6,861.04
830 · Centennial Services	10,540.00	10,540.00	0.00
835 · Mileage & Gasoline	1,103.02	1,000.00	103.02
840 · Admin, Coupons & Education	0.00	100.00	-100.00
841 · Banking Service Charges	474.58	400.00	74.58
842 · Web Site Support	1,671.64	600.00	1,071.64
845 · Office Supplies	771.13	500.00	271.13
846 · Pop Machine Expenses	517.31	300.00	217.31
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	1,195.68	1,000.00	195.68
855 · Office Phone & DSL - Other	3,417.48	3,250.00	167.48
Total 855 · Office Phone & DSL	<u>4,613.16</u>	<u>4,250.00</u>	<u>363.16</u>
860 · Administration Contingency	645.83	1,230.00	-584.17
Total ADMINISTRATION	<u>36,714.01</u>	<u>28,070.00</u>	<u>8,644.01</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	14,143.79	12,000.00	2,143.79
505b · Swamp Coolers	1,477.48	100.00	1,377.48
505c · Bird and Pest Control	1,200.00	1,000.00	200.00
505d · Pool Maintenance	7,161.83	3,000.00	4,161.83
505e · Garage, Parking Lot, Grounds	11,678.74	6,500.00	5,178.74
505f · Manager's Unit	715.64	1,000.00	-284.36
505g · Manager Office	93.68	300.00	-206.32
505h · Building Maintenance Contingenc	4,768.41	1,200.00	3,568.41
505i · Gas Repairs	1,250.00		
505j · Sewer Catastrophe	29,607.47		
505 · Building Maintenance - Other	-1,477.98	0.00	-1,477.98
Total 505 · Building Maintenance	<u>70,619.06</u>	<u>25,100.00</u>	<u>45,519.06</u>

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530 - Janitorial			
530a - Contract Services (Janitorial)	13,358.50	13,000.00	358.50
530b - Professional Carpet Cleaning	722.50	2,000.00	-1,277.50
530c - Janitorial Contingency	0.00	750.00	-750.00
530 - Janitorial - Other	0.00	0.00	0.00
Total 530 - Janitorial	<u>14,081.00</u>	<u>15,750.00</u>	<u>-1,669.00</u>
535 - Foliage (Plants) Maintenance			
535a - Landscaping Tree Maintenance	525.34	2,000.00	-1,474.66
535c - Plants & Landscaping-Committee	73.73	1,000.00	-926.27
535d - Irrigation System	0.00	100.00	-100.00
535e - Foliage Contingency	0.00	160.00	-160.00
Total 535 - Foliage (Plants) Maintenance	<u>599.07</u>	<u>3,260.00</u>	<u>-2,660.93</u>
540 - Plumbers & Drain Clean			
540a - Drain Cleaning	1,425.88	5,000.00	-3,574.12
540b - Professional Plumbing Repairs	61,838.20	2,000.00	59,838.20
540c - Plumbing Contingency	199.00	1,050.00	-851.00
540 - Plumbers & Drain Clean - Other	-199.00		
Total 540 - Plumbers & Drain Clean	<u>63,264.08</u>	<u>8,050.00</u>	<u>55,214.08</u>
550 - Snow Removal			
550a - Snow Removal	1,323.50	1,800.00	-476.50
550b - Snow Removal Contingency	0.00	180.00	-180.00
550 - Snow Removal - Other	-451.00		
Total 550 - Snow Removal	<u>872.50</u>	<u>1,980.00</u>	<u>-1,107.50</u>
565 - Elevator Maintenance			
565a - Elevator Monthly Contract	5,448.80	5,000.00	448.80
565b - Elevator Other	225.00	780.00	-555.00
565 - Elevator Maintenance - Other	0.00		
Total 565 - Elevator Maintenance	<u>5,673.80</u>	<u>5,780.00</u>	<u>-106.20</u>
575 - Fire, Security, & Intercom			
575a - Alarm Monitoring	1,043.40	2,000.00	-956.60
575b - Alarm Maintenance	5,267.04	1,500.00	3,767.04
575c - Contingency	0.00	180.00	-180.00
575 - Fire, Security, & Intercom - Other	-237.50		
Total 575 - Fire, Security, & Intercom	<u>6,072.94</u>	<u>3,680.00</u>	<u>2,392.94</u>
Total CONTRACT LABOR	<u>161,182.45</u>	<u>63,600.00</u>	<u>97,582.45</u>
Social & 12th Floor Expenses			
653 - Newsletter and Lanai Socials	554.04	500.00	54.04
655 - 12th Floor	5,135.58	2,000.00	3,135.58
Total Social & 12th Floor Expenses	<u>5,689.62</u>	<u>2,500.00</u>	<u>3,189.62</u>
SUPPLIES			
605 - Building Maintenance	3,000.78	5,000.00	-1,999.22
610 - Electrical	0.00	200.00	-200.00
615 - Grounds	1,038.79	3,000.00	-1,961.21
625 - Janitorial	561.72	750.00	-188.28
635 - Plumbing	2,476.55	1,000.00	1,476.55
636 - Contingency	0.00	500.00	-500.00
Total SUPPLIES	<u>7,077.84</u>	<u>10,450.00</u>	<u>-3,372.16</u>
Total BUILDING EXPENSE	<u>173,949.91</u>	<u>76,550.00</u>	<u>97,399.91</u>
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	<u>50,278.71</u>	<u>45,900.00</u>	<u>4,378.71</u>
Total INSURANCE & INTEREST	<u>50,278.71</u>	<u>45,900.00</u>	<u>4,378.71</u>

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PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Res Mgr Salary	51,313.15	46,000.00	5,313.15
751 · Res Mgr Health Benefits	4,934.84	4,600.00	334.84
761 · Federal Unemployment Tax	70.25	70.00	0.25
762 · FICA paid by ER (SS)	4,275.00	3,450.00	825.00
763 · State UETR	158.75	230.00	-71.25
764 · Denver OPT	61.19	60.00	1.19
765 · FICA Medicare	999.80	920.00	79.80
877 · Colorado Income Taxes	17.19	140.00	-122.81
890 · Emergency Manager Fee	0.00	2,000.00	-2,000.00
891 · Payroll Contingency	0.00	1,200.00	-1,200.00
Total PAYROLL and BENEFITS	<u>61,830.17</u>	<u>58,670.00</u>	<u>3,160.17</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processing Exp [ADP]	914.15	500.00	414.15
771 · Contract Labor	0.00	2,000.00	-2,000.00
Total RESIDENT MANAGER OTHER	<u>914.15</u>	<u>2,500.00</u>	<u>-1,585.85</u>
UTILITIES			
705 · Cable Television (Comcast)	32,938.70	33,000.00	-61.30
710 · Electricity	15,140.55	23,000.00	-7,859.45
715 · Heat / Gas	18,689.29	25,000.00	-6,310.71
720 · Storm Drain	2,960.70	2,200.00	760.70
725 · 12th Floor WiFi & Telephone	1,925.90	1,500.00	425.90
735 · Trash Remove & Recycle	7,150.00	6,600.00	550.00
740 · Water & Sewer	21,271.69	20,000.00	1,271.69
741 · Utility Contingency	0.00	2,180.00	-2,180.00
Total UTILITIES	<u>100,076.83</u>	<u>113,480.00</u>	<u>-13,403.17</u>
Special Projects Contingency			
660 · Asbestos Mitigation-pipes	1,064,300.36	903,136.00	161,164.36
661 · Pool	2,107.96		
662 · Boiler Replacement	172,061.76	515,000.00	-342,938.24
663 · Pipes and Ducts	637,325.00	1,143,980.00	-506,655.00
664 · Project oversight	17,639.09		
Special Projects Contingency - Other	9,106.18	130.00	8,976.18
Total Special Projects Contingency	<u>1,902,540.35</u>	<u>2,562,246.00</u>	<u>-659,705.65</u>
Total Expense	<u>2,326,304.13</u>	<u>2,887,416.00</u>	<u>-561,111.87</u>
Net Ordinary Income	<u>-1,943,553.62</u>	<u>-2,551,866.00</u>	<u>608,312.38</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	31,316.70	-16,071.90
Total Other Income	<u>2,603,662.80</u>	<u>2,619,734.70</u>	<u>-16,071.90</u>
Other Expense			
950 · Transfers to Reserves	15,244.80	49,237.50	-33,992.70
Total Other Expense	<u>15,244.80</u>	<u>49,237.50</u>	<u>-33,992.70</u>
Net Other Income	<u>2,588,418.00</u>	<u>2,570,497.20</u>	<u>17,920.80</u>
Net Income	<u>644,864.38</u>	<u>18,631.20</u>	<u>626,233.18</u>