

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

	<u>Jan - Aug 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
<b>INCOME</b>			
410 · Regular Assessments	285,685.35	254,080.00	31,605.35
420 · Clubhouse Rental	175.00	1,200.00	-1,025.00
430 · Unit Repairs (Reimbursed)	6,710.50	80.00	6,630.50
435 · Banking Interest Income	1,521.40	200.00	1,321.40
440 · Laundry	5,121.00	6,000.00	-879.00
441 · POP Machine	1,884.07	480.00	1,404.07
445 · Legal Fees & Late Charges	50.00	80.00	-30.00
450 · Key Fobs & Garage Door Openers	150.00	80.00	70.00
455 · Fines & Misc. Income	297.00	80.00	217.00
460 · Move In/Move Out Fees	2,246.21	2,000.00	246.21
465 · Parking Space Rental	2,755.00	2,240.00	515.00
475 · Storage Unit Rental	1,730.00	1,920.00	-190.00
<b>Total INCOME</b>	<u>308,325.53</u>	<u>268,440.00</u>	<u>39,885.53</u>
<b>Total Income</b>	<u>308,325.53</u>	<u>268,440.00</u>	<u>39,885.53</u>
<b>Gross Profit</b>	308,325.53	268,440.00	39,885.53
Expense			
<b>ADMINISTRATION</b>			
585 · Licenses and Permits	530.00	400.00	130.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	2,050.00	2,200.00	-150.00
815 · Bad Debts	303.81	200.00	103.81
820 · Copying/Printing/Postage	1,147.27	960.00	187.27
825 · Legal Fees	10,615.54	4,000.00	6,615.54
830 · Centennial Services	8,432.00	8,432.00	0.00
835 · Mileage & Gasoline	917.84	800.00	117.84
840 · Admin, Coupons & Education	0.00	80.00	-80.00
841 · Banking Service Charges	398.24	320.00	78.24
842 · Web Site Support	1,671.64	480.00	1,191.64
845 · Office Supplies	174.75	400.00	-225.25
846 · Pop Machine Expenses	214.73	240.00	-25.27
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	1,083.72	800.00	283.72
855 · Office Phone & DSL - Other	2,415.89	2,600.00	-184.11
<b>Total 855 · Office Phone &amp; DSL</b>	<u>3,499.61</u>	<u>3,400.00</u>	<u>99.61</u>
860 · Administration Contingency	13,388.26	984.00	12,404.26
<b>Total ADMINISTRATION</b>	<u>43,493.69</u>	<u>22,896.00</u>	<u>20,597.69</u>
<b>BUILDING EXPENSE</b>			
<b>CONTRACT LABOR</b>			
505 · Building Maintenance			
505a · HVAC (Haynes)	13,993.79	9,600.00	4,393.79
505b · Swamp Coolers	1,477.48	80.00	1,397.48
505c · Bird and Pest Control	900.00	800.00	100.00
505d · Pool Maintenance	4,764.83	2,400.00	2,364.83
505e · Garage, Parking Lot, Grounds	7,884.93	5,200.00	2,684.93
505f · Manager's Unit	0.00	800.00	-800.00
505g · Manager Office	93.68	240.00	-146.32
505h · Building Maintenance Contingenc	3,343.63	960.00	2,383.63
505 · Building Maintenance - Other	-1,477.98	0.00	-1,477.98
<b>Total 505 · Building Maintenance</b>	<u>30,980.36</u>	<u>20,080.00</u>	<u>10,900.36</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	10,412.50	10,400.00	12.50

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530b · Professional Carpet Cleaning	722.50	1,600.00	-877.50
530c · Janitorial Contingency	0.00	600.00	-600.00
530 · Janitorial - Other	0.00	0.00	0.00
<b>Total 530 · Janitorial</b>	<b>11,135.00</b>	<b>12,600.00</b>	<b>-1,465.00</b>
535 · Foliage (Plants) Maintenance			
535a · Landscaping Tree Maintenance	414.50	1,600.00	-1,185.50
535c · Plants & Landscaping-Committee	49.00	800.00	-751.00
535d · Irrigation System	0.00	80.00	-80.00
535e · Foliage Contingency	0.00	128.00	-128.00
<b>Total 535 · Foliage (Plants) Maintenance</b>	<b>463.50</b>	<b>2,608.00</b>	<b>-2,144.50</b>
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	296.38	4,000.00	-3,703.62
540b · Professional Plumbing Repairs	8,229.66	1,600.00	6,629.66
540c · Plumbing Contingency	199.00	840.00	-641.00
540 · Plumbers & Drain Clean - Other	-199.00		
<b>Total 540 · Plumbers &amp; Drain Clean</b>	<b>8,526.04</b>	<b>6,440.00</b>	<b>2,086.04</b>
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		
<b>Total 550 · Snow Removal</b>	<b>872.50</b>	<b>1,760.00</b>	<b>-887.50</b>
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	3,527.51	4,000.00	-472.49
565b · Elevator Other	0.00	624.00	-624.00
565 · Elevator Maintenance - Other	0.00		
<b>Total 565 · Elevator Maintenance</b>	<b>3,527.51</b>	<b>4,624.00</b>	<b>-1,096.49</b>
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	617.90	1,600.00	-982.10
575b · Alarm Maintenance	372.05	1,200.00	-827.95
575c · Contingency	0.00	144.00	-144.00
575 · Fire, Security, & Intercom - Other	-237.50		
<b>Total 575 · Fire, Security, &amp; Intercom</b>	<b>752.45</b>	<b>2,944.00</b>	<b>-2,191.55</b>
<b>Total CONTRACT LABOR</b>	<b>56,257.36</b>	<b>51,056.00</b>	<b>5,201.36</b>
<b>Social &amp; 12th Floor Expenses</b>			
653 · Newsletter and Lanai Socials	109.25	400.00	-290.75
655 · 12th Floor	5,135.58	1,600.00	3,535.58
<b>Total Social &amp; 12th Floor Expenses</b>	<b>5,244.83</b>	<b>2,000.00</b>	<b>3,244.83</b>
<b>SUPPLIES</b>			
605 · Building Maintenance	2,452.55	4,000.00	-1,547.45
610 · Electrical	0.00	160.00	-160.00
615 · Grounds	1,038.79	2,400.00	-1,361.21
625 · Janitorial	533.80	600.00	-66.20
635 · Plumbing	2,476.55	800.00	1,676.55
636 · Contingency	0.00	400.00	-400.00
<b>Total SUPPLIES</b>	<b>6,501.69</b>	<b>8,360.00</b>	<b>-1,858.31</b>
<b>Total BUILDING EXPENSE</b>	<b>68,003.88</b>	<b>61,416.00</b>	<b>6,587.88</b>
<b>INSURANCE &amp; INTEREST</b>			
880 · Insurance			
880a · Insurance Contingency	780.00	900.00	-120.00
880 · Insurance - Other	49,498.71	45,000.00	4,498.71
<b>Total 880 · Insurance</b>	<b>50,278.71</b>	<b>45,900.00</b>	<b>4,378.71</b>
<b>Total INSURANCE &amp; INTEREST</b>	<b>50,278.71</b>	<b>45,900.00</b>	<b>4,378.71</b>
<b>PAYROLL and BENEFITS</b>			
Workers Compensation	0.00	0.00	0.00

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750 · Res Mgr Salary	41,852.03	36,800.00	5,052.03
751 · Res Mgr Health Benefits	3,991.30	3,680.00	311.30
761 · Federal Unemployment Tax	28.25	56.00	-27.75
762 · FICA paid by ER (SS)	3,232.28	2,760.00	472.28
763 · State UITR	64.25	184.00	-119.75
764 · Denver OPT	49.19	48.00	1.19
765 · FICA Medicare	755.94	736.00	19.94
877 · Colorado Income Taxes	17.19	112.00	-94.81
890 · Emergency Manager Fee	0.00	1,600.00	-1,600.00
891 · Payroll Contingency	0.00	960.00	-960.00
<b>Total PAYROLL and BENEFITS</b>	<u>49,990.43</u>	<u>46,936.00</u>	<u>3,054.43</u>
<b>RESIDENT MANAGER OTHER</b>			
770 · Payroll Processing Exp [ADP]	743.87	400.00	343.87
771 · Contract Labor	0.00	1,600.00	-1,600.00
<b>Total RESIDENT MANAGER OTHER</b>	<u>743.87</u>	<u>2,000.00</u>	<u>-1,256.13</u>
<b>UTILITIES</b>			
705 · Cable Television (Comcast)	26,321.26	26,400.00	-78.74
710 · Electricity	11,362.63	18,400.00	-7,037.37
715 · Heat / Gas	16,858.51	20,000.00	-3,141.49
720 · Storm Drain	1,480.35	2,200.00	-719.65
725 · 12th Floor WiFi & Telephone	1,433.65	1,200.00	233.65
735 · Trash Remove & Recycle	5,200.00	5,280.00	-80.00
740 · Water & Sewer	16,579.97	16,000.00	579.97
741 · Utility Contingency	0.00	1,744.00	-1,744.00
<b>Total UTILITIES</b>	<u>79,236.37</u>	<u>91,224.00</u>	<u>-11,987.63</u>
<b>Special Projects Contingency</b>			
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	374,900.00	1,143,980.00	-769,080.00
664 · Project oversight	10,282.09		
Special Projects Contingency - Other	12,504.99	104.00	12,400.99
<b>Total Special Projects Contingency</b>	<u>1,626,798.40</u>	<u>2,562,220.00</u>	<u>-935,421.60</u>
<b>Total Expense</b>	<u>1,918,545.35</u>	<u>2,832,592.00</u>	<u>-914,046.65</u>
<b>Net Ordinary Income</b>	<u>-1,610,219.82</u>	<u>-2,564,152.00</u>	<u>953,932.18</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
998 · Special Assessment Revenue	2,588,418.00	2,588,418.00	0.00
70000 · Transfers from Operating	15,244.80	25,053.36	-9,808.56
<b>Total Other Income</b>	<u>2,603,662.80</u>	<u>2,613,471.36</u>	<u>-9,808.56</u>
<b>Other Expense</b>			
950 · Transfers to Reserves	15,244.80	39,390.00	-24,145.20
<b>Total Other Expense</b>	<u>15,244.80</u>	<u>39,390.00</u>	<u>-24,145.20</u>
<b>Net Other Income</b>	<u>2,588,418.00</u>	<u>2,574,081.36</u>	<u>14,336.64</u>
<b>Net Income</b>	<u><u>978,198.18</u></u>	<u><u>9,929.36</u></u>	<u><u>968,268.82</u></u>