

Lanai Condominium Association
Profit & Loss Budget vs. Actual
 January through June 2019

Ordinary Income/Expense	<u>Jan - Jun 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
INCOME			
410 · Regular Assessments	241,608.17	242,694.00	-1,085.83
420 · Clubhouse Rental	425.00	900.00	-475.00
425 · Apartment 101 Rental	4,500.00	6,000.00	-1,500.00
430 · Unit Repairs (Reimbursed)	1,431.20	60.00	1,371.20
435 · Banking Interest Income	891.02	1,200.00	-308.98
440 · Laundry	6,076.00	6,000.00	76.00
441 · POP Machine	883.15	900.00	-16.85
445 · Legal Fees & Late Charges	75.00	60.00	15.00
450 · Key Fobs & Garage Door Openers	300.00	60.00	240.00
455 · Fines & Misc. Income	250.00	60.00	190.00
460 · Move In/Move Out Fees	2,625.00	1,200.00	1,425.00
465 · Parking Space Rental	2,250.00	2,100.00	150.00
475 · Storage Unit Rental	1,590.00	1,440.00	150.00
Total INCOME	<u>262,904.54</u>	<u>262,674.00</u>	<u>230.54</u>
Total Income	<u>262,904.54</u>	<u>262,674.00</u>	<u>230.54</u>
Gross Profit	<u>262,904.54</u>	<u>262,674.00</u>	<u>230.54</u>
Expense			
63560 · Bank Service Charges	35.00		
ADMINISTRATION			
585 · Licenses and Permits	200.00	450.00	-250.00
805 · Accounting & Tax Prep	25.00	200.00	-175.00
806 · Annual Audit	0.00	0.00	0.00
815 · Bad Debts	0.00	150.00	-150.00
820 · Copying/Printing/Postage	488.84	720.00	-231.16
825 · Legal Fees	1,320.00	6,000.00	-4,680.00
830 · Centennial Services	5,270.00	6,324.00	-1,054.00
835 · Mileage & Gasoline	0.00	60.00	-60.00
840 · Admin, Coupons & Education	0.00	120.00	-120.00
841 · Banking Service Charges	129.00	300.00	-171.00
842 · Web Site Support	212.46	360.00	-147.54
845 · Office Supplies	660.28	360.00	300.28
846 · Pop Machine Expenses	151.68	300.00	-148.32
855 · Office Phone & DSL			
855a · Lanai Cell Phone (Verizon)	678.90	720.00	-41.10
855 · Office Phone & DSL - Other	2,075.61	2,250.00	-174.39
Total 855 · Office Phone & DSL	<u>2,754.51</u>	<u>2,970.00</u>	<u>-215.49</u>
860 · Administration Contingency	0.00	1,037.00	-1,037.00
Total ADMINISTRATION	<u>11,211.77</u>	<u>19,351.00</u>	<u>-8,139.23</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	0.00	7,200.00	-7,200.00
505b · Swamp Coolers	0.00	750.00	-750.00
505c · Bird and Pest Control	710.00	600.00	110.00
505d · Pool Maintenance	0.00	3,900.00	-3,900.00
505e · Garage, Parking Lot, Grounds	462.04	6,000.00	-5,537.96
505f · Unit 101	4,860.75	1,200.00	3,660.75
505g · Manager Office	0.00	240.00	-240.00
505h · Building Maintenance Contingenc	6,242.94	996.00	5,246.94
505i · Natural Gas Line	219,256.91	10,000.00	209,256.91
505j · Sewer Catastrophe	-105,726.34	0.00	-105,726.34
505 · Building Maintenance - Other	909.83	0.00	909.83
Total 505 · Building Maintenance	<u>126,716.13</u>	<u>30,886.00</u>	<u>95,830.13</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	17,223.00	17,400.00	-177.00
530b · Professional Carpet Cleaning	0.00	1,800.00	-1,800.00

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530c · Janitorial Contingency	0.00	384.00	-384.00
Total 530 · Janitorial	17,223.00	19,584.00	-2,361.00
535 · Foliage (Plants) Maintenance			
535a · Landscaping	273.75	1,200.00	-926.25
535c · Gardening Group	784.52	600.00	184.52
535d · Irrigation System	0.00	300.00	-300.00
535e · Foliage Contingency	0.00	108.00	-108.00
Total 535 · Foliage (Plants) Maintenance	1,058.27	2,208.00	-1,149.73
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	663.25	1,440.00	-776.75
540b · Professional Plumbing Repairs	1,890.20	6,000.00	-4,109.80
540c · Plumbing Contingency	0.00	1,116.00	-1,116.00
540 · Plumbers & Drain Clean - Other	0.00	0.00	0.00
Total 540 · Plumbers & Drain Clean	2,553.45	8,556.00	-6,002.55
550 · Snow Removal			
550a · Snow Removal	3,110.75	1,800.00	1,310.75
550b · Snow Removal Contingency	0.00	180.00	-180.00
550 · Snow Removal - Other	0.00	0.00	0.00
Total 550 · Snow Removal	3,110.75	1,980.00	1,130.75
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	2,169.76	3,600.00	-1,430.24
565b · Elevator Other	2,674.75	300.00	2,374.75
565c · Contingency-Elevator	0.00	198.00	-198.00
565 · Elevator Maintenance - Other	0.00	0.00	0.00
Total 565 · Elevator Maintenance	4,844.51	4,098.00	746.51
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	207.90	960.00	-752.10
575b · Alarm Maintenance	991.83	3,150.00	-2,158.17
575c · Door King Intercom	190.00	60.00	130.00
575d · Fob DNA System	0.00	60.00	-60.00
575e · Contingency-Security	579.00	210.00	369.00
575 · Fire, Security, & Intercom - Other	0.00	0.00	0.00
Total 575 · Fire, Security, & Intercom	1,968.73	4,440.00	-2,471.27
Total CONTRACT LABOR	157,474.84	71,752.00	85,722.84
Social & 12th Floor Expenses			
653 · Newsletter and Lanai Socials	272.02	360.00	-87.98
655 · 12th Floor	8,104.48	2,400.00	5,704.48
656 · Special Projects Contingency	65.00	0.00	65.00
Total Social & 12th Floor Expenses	8,441.50	2,760.00	5,681.50
SUPPLIES			
605 · Building Maintenance	1,212.49	1,800.00	-587.51
610 · Electrical	155.00	300.00	-145.00
615 · Grounds	0.00	900.00	-900.00
625 · Janitorial	33.74	450.00	-416.26
635 · Plumbing	0.00	1,200.00	-1,200.00
636 · Contingency	69.22	234.00	-164.78
Total SUPPLIES	1,470.45	4,884.00	-3,413.55
Total BUILDING EXPENSE	167,386.79	79,396.00	87,990.79
INSURANCE & INTEREST			
880 · Insurance			
880a · Insurance Contingency	0.00	1,100.00	-1,100.00
880 · Insurance - Other	55,444.54	55,000.00	444.54
Total 880 · Insurance	55,444.54	56,100.00	-655.46
Total INSURANCE & INTEREST	55,444.54	56,100.00	-655.46
PAYROLL and BENEFITS			
750 · Res Mgr Salary	19,593.63	16,638.00	2,955.63
751 · Res Mgr Health Benefits	0.00	60.00	-60.00
761 · Federal Unemployment Tax	83.99	42.00	41.99
762 · FICA paid by ER (SS)	2,083.10	600.00	1,483.10

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763 · State UITR	181.99	84.00	97.99
764 · Denver OPT	8.00	18.00	-10.00
765 · FICA Medicare	487.18	180.00	307.18
767 · Aurora Income Tax	12.00	0.00	12.00
877 · Colorado Income Taxes	0.00	30.00	-30.00
891 · Payroll Contingency	0.00	510.00	-510.00
Total PAYROLL and BENEFITS	<u>22,449.89</u>	<u>18,162.00</u>	<u>4,287.89</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processingt Exp [ADP]	591.91	300.00	291.91
771 · Contract Labor	0.00	1,500.00	-1,500.00
Total RESIDENT MANAGER OTHER	<u>591.91</u>	<u>1,800.00</u>	<u>-1,208.09</u>
UTILITIES			
705 · Cable Television (Comcast)	20,036.43	20,100.00	-63.57
710 · Electricity	9,853.62	10,200.00	-346.38
715 · Heat / Gas	15,106.66	10,800.00	4,306.66
720 · Storm Drain	1,628.57	2,200.00	-571.43
725 · 12th Floor WiFi & Telephone	1,025.33	1,020.00	5.33
735 · Trash Remove & Recycle	4,050.00	4,200.00	-150.00
740 · Water & Sewer	12,372.25	13,200.00	-827.75
741 · Utility Contingency	0.00	1,232.00	-1,232.00
Total UTILITIES	<u>64,072.86</u>	<u>62,952.00</u>	<u>1,120.86</u>
Special Projects			
660 · Asbestos Mitigation-pipes	13,034.00		
662 · Boiler Replacement	238,863.00		
663 · Pipes and Ducts	30,000.00		
664 · Project oversight	14,004.89		
665 · Fire Caulking	39,600.00		
667 · Drywall	171,975.00		
670 · Reserve Study	0.00	4,000.00	-4,000.00
671 · 12th Floor Carpet and Paint	0.00	6,900.00	-6,900.00
675 · Contingency-Special Projects	0.00	2,090.00	-2,090.00
Special Projects - Other	0.00	0.00	0.00
Total Special Projects	<u>507,476.89</u>	<u>12,990.00</u>	<u>494,486.89</u>
Total Expense	<u>828,669.65</u>	<u>250,751.00</u>	<u>577,918.65</u>
Net Ordinary Income	<u>-565,765.11</u>	<u>11,923.00</u>	<u>-577,688.11</u>
Other Income/Expense			
Other Income			
70000 · Transfers from Operating	0.00	26,004.00	-26,004.00
Total Other Income	<u>0.00</u>	<u>26,004.00</u>	<u>-26,004.00</u>
Other Expense			
950 · Transfers to Reserves	0.00	26,004.00	-26,004.00
Total Other Expense	<u>0.00</u>	<u>26,004.00</u>	<u>-26,004.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-565,765.11</u></u>	<u><u>11,923.00</u></u>	<u><u>-577,688.11</u></u>