

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

	<u>Jan - Jul 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	282,010.79	283,143.00	-1,132.21
420 · Clubhouse Rental	500.00	1,050.00	-550.00
425 · Apartment 101 Rental	6,000.00	7,000.00	-1,000.00
430 · Unit Repairs (Reimbursed)	-701.86	70.00	-771.86
435 · Banking Interest Income	923.97	1,400.00	-476.03
440 · Laundry	7,265.75	7,000.00	265.75
441 · POP Machine	960.85	1,050.00	-89.15
445 · Legal Fees & Late Charges	75.00	70.00	5.00
450 · Key Fobs & Garage Door Openers	300.00	70.00	230.00
455 · Fines & Misc. Income	250.00	70.00	180.00
460 · Move In/Move Out Fees	2,625.00	1,400.00	1,225.00
465 · Parking Space Rental	2,615.00	2,450.00	165.00
475 · Storage Unit Rental	1,760.00	1,680.00	80.00
Total INCOME	<u>304,584.50</u>	<u>306,453.00</u>	<u>-1,868.50</u>
Total Income	<u>304,584.50</u>	<u>306,453.00</u>	<u>-1,868.50</u>
Gross Profit	<u>304,584.50</u>	<u>306,453.00</u>	<u>-1,868.50</u>
Expense			
63560 · Bank Service Charges	35.00		
ADMINISTRATION			
585 · Licenses and Permits	200.00	525.00	-325.00
805 · Accounting & Tax Prep	25.00	200.00	-175.00
806 · Annual Audit	0.00	0.00	0.00
815 · Bad Debts	0.00	175.00	-175.00
820 · Copying/Printing/Postage	698.59	840.00	-141.41
825 · Legal Fees	1,320.00	7,000.00	-5,680.00
830 · Centennial Services	6,324.00	7,378.00	-1,054.00
835 · Mileage & Gasoline	0.00	70.00	-70.00
840 · Admin, Coupons & Education	0.00	140.00	-140.00
841 · Banking Service Charges	143.95	350.00	-206.05
842 · Web Site Support	319.16	420.00	-100.84
845 · Office Supplies	369.57	420.00	-50.43
846 · Pop Machine Expenses	151.68	350.00	-198.32
855 · Office Phone & DSL			
855a · Lanai Cell Phone (Verizon)	676.61	840.00	-163.39
855 · Office Phone & DSL - Other	2,435.57	2,625.00	-189.43
Total 855 · Office Phone & DSL	<u>3,112.18</u>	<u>3,465.00</u>	<u>-352.82</u>
860 · Administration Contingency	0.00	1,189.00	-1,189.00
Total ADMINISTRATION	<u>12,664.13</u>	<u>22,522.00</u>	<u>-9,857.87</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	0.00	8,400.00	-8,400.00
505b · Swamp Coolers	0.00	875.00	-875.00
505c · Bird and Pest Control	810.00	700.00	110.00
505d · Pool Maintenance	-800.00	4,550.00	-5,350.00
505e · Garage, Parking Lot, Grounds	462.04	7,000.00	-6,537.96
505f · Unit 101	4,860.75	1,400.00	3,460.75
505g · Manager Office	0.00	280.00	-280.00
505h · Building Maintenance Contingenc	6,242.94	1,162.00	5,080.94
505i · Natural Gas Line	135,907.98	10,000.00	125,907.98
505j · Sewer Catastrophe	7,352.00	0.00	7,352.00
505 · Building Maintenance - Other	909.83	0.00	909.83
Total 505 · Building Maintenance	<u>155,745.54</u>	<u>34,367.00</u>	<u>121,378.54</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	19,943.00	20,300.00	-357.00
530b · Professional Carpet Cleaning	168.00	2,100.00	-1,932.00

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530c · Janitorial Contingency	0.00	448.00	-448.00
Total 530 · Janitorial	20,111.00	22,848.00	-2,737.00
535 · Foliage (Plants) Maintenance			
535a · Landscaping	425.41	1,400.00	-974.59
535c · Gardening Group	623.58	700.00	-76.42
535d · Irrigation System	0.00	350.00	-350.00
535e · Foliage Contingency	0.00	126.00	-126.00
Total 535 · Foliage (Plants) Maintenance	1,048.99	2,576.00	-1,527.01
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	663.25	1,680.00	-1,016.75
540b · Professional Plumbing Repairs	2,115.20	7,000.00	-4,884.80
540c · Plumbing Contingency	0.00	1,302.00	-1,302.00
540 · Plumbers & Drain Clean - Other	0.00	0.00	0.00
Total 540 · Plumbers & Drain Clean	2,778.45	9,982.00	-7,203.55
550 · Snow Removal			
550a · Snow Removal	2,670.50	1,800.00	870.50
550b · Snow Removal Contingency	0.00	180.00	-180.00
550 · Snow Removal - Other	0.00	0.00	0.00
Total 550 · Snow Removal	2,670.50	1,980.00	690.50
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	3,369.76	4,200.00	-830.24
565b · Elevator Other	2,674.75	350.00	2,324.75
565c · Contingency-Elevator	0.00	231.00	-231.00
565 · Elevator Maintenance - Other	0.00	0.00	0.00
Total 565 · Elevator Maintenance	6,044.51	4,781.00	1,263.51
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	207.90	1,120.00	-912.10
575b · Alarm Maintenance	1,842.83	3,675.00	-1,832.17
575c · Door King Intercom	190.00	70.00	120.00
575d · Fob DNA System	0.00	70.00	-70.00
575e · Contingency-Security	579.00	245.00	334.00
575 · Fire, Security, & Intercom - Other	0.00	0.00	0.00
Total 575 · Fire, Security, & Intercom	2,819.73	5,180.00	-2,360.27
Total CONTRACT LABOR	191,218.72	81,714.00	109,504.72
Social & 12th Floor Expenses			
653 · Newsletter and Lanai Socials	272.02	420.00	-147.98
655 · 12th Floor	8,075.00	2,800.00	5,275.00
656 · Special Projects Contingency	65.00	0.00	65.00
Total Social & 12th Floor Expenses	8,412.02	3,220.00	5,192.02
SUPPLIES			
605 · Building Maintenance	1,748.73	2,100.00	-351.27
610 · Electrical	155.00	350.00	-195.00
615 · Grounds	0.00	1,050.00	-1,050.00
625 · Janitorial	173.40	525.00	-351.60
635 · Plumbing	0.00	1,400.00	-1,400.00
636 · Contingency	0.00	273.00	-273.00
Total SUPPLIES	2,077.13	5,698.00	-3,620.87
Total BUILDING EXPENSE	201,707.87	90,632.00	111,075.87
INSURANCE & INTEREST			
880 · Insurance			
880a · Insurance Contingency	0.00	1,100.00	-1,100.00
880 · Insurance - Other	52,959.34	55,000.00	-2,040.66
Total 880 · Insurance	52,959.34	56,100.00	-3,140.66
Total INSURANCE & INTEREST	52,959.34	56,100.00	-3,140.66
PAYROLL and BENEFITS			
Workers Compensation	404.00		
750 · Res Mgr Salary	21,513.63	19,411.00	2,102.63
751 · Res Mgr Health Benefits	2,485.20	70.00	2,415.20
761 · Federal Unemployment Tax	83.99	49.00	34.99

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762 · FICA paid by ER (SS)	2,202.14	700.00	1,502.14
763 · State UITR	192.07	98.00	94.07
764 · Denver OPT	8.00	21.00	-13.00
765 · FICA Medicare	515.02	210.00	305.02
767 · Aurora Income Tax	14.00	0.00	14.00
877 · Colorado Income Taxes	0.00	35.00	-35.00
891 · Payroll Contingency	0.00	595.00	-595.00
Total PAYROLL and BENEFITS	<u>27,418.05</u>	<u>21,189.00</u>	<u>6,229.05</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processingt Exp [ADP]	684.04	350.00	334.04
771 · Contract Labor	0.00	1,750.00	-1,750.00
Total RESIDENT MANAGER OTHER	<u>684.04</u>	<u>2,100.00</u>	<u>-1,415.96</u>
UTILITIES			
705 · Cable Television (Comcast)	23,355.84	23,450.00	-94.16
710 · Electricity	12,012.73	11,900.00	112.73
715 · Heat / Gas	16,540.61	12,600.00	3,940.61
720 · Storm Drain	1,628.57	2,200.00	-571.43
725 · 12th Floor WiFi & Telephone	1,204.32	1,190.00	14.32
735 · Trash Remove & Recycle	4,725.00	4,900.00	-175.00
740 · Water & Sewer	14,191.57	15,400.00	-1,208.43
741 · Utility Contingency	0.00	1,430.00	-1,430.00
Total UTILITIES	<u>73,658.64</u>	<u>73,070.00</u>	<u>588.64</u>
Special Projects			
660 · Asbestos Mitigation-pipes	847.00		
662 · Boiler Replacement	107,705.00		
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>364,131.89</u>	<u>12,990.00</u>	<u>351,141.89</u>
Total Expense	<u>733,258.96</u>	<u>278,603.00</u>	<u>454,655.96</u>
Net Ordinary Income	<u>-428,674.46</u>	<u>27,850.00</u>	<u>-456,524.46</u>
Other Income/Expense			
Other Income			
70000 · Transfers from Operating	0.00	30,338.00	-30,338.00
Total Other Income	<u>0.00</u>	<u>30,338.00</u>	<u>-30,338.00</u>
Other Expense			
950 · Transfers to Reserves	0.00	30,338.00	-30,338.00
Total Other Expense	<u>0.00</u>	<u>30,338.00</u>	<u>-30,338.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-428,674.46</u></u>	<u><u>27,850.00</u></u>	<u><u>-456,524.46</u></u>