

Lanai Condominium Association
Profit & Loss Budget vs. Actual
 January through December 2020

Ordinary Income/Expense	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
INCOME			
410 · Regular Assessments	569,010.69	571,416.00	-2,405.31
415 · Boiler/Roof Assessments	84,500.00		
420 · Clubhouse Rental	50.00	1,320.00	-1,270.00
425 · Apartment 101 Rental	18,000.00	18,000.00	0.00
430 · Unit Repairs (Reimbursed)	-1,300.00	120.00	-1,420.00
435 · Banking Interest Income	438.05	360.00	78.05
440 · Laundry	9,231.00	10,200.00	-969.00
441 · POP Machine	735.15	1,500.00	-764.85
445 · Legal Fees & Late Charges	25.00	120.00	-95.00
450 · Key Fobs & Garage Door Openers	267.00	120.00	147.00
455 · Fines & Misc. Income	500.00	120.00	380.00
460 · Move In/Move Out Fees	1,575.00	2,400.00	-825.00
465 · Parking Space Rental	2,533.34	4,200.00	-1,666.66
475 · Storage Unit Rental	1,980.00	2,880.00	-900.00
Total INCOME	<u>687,545.23</u>	<u>612,756.00</u>	<u>74,789.23</u>
Total Income	<u>687,545.23</u>	<u>612,756.00</u>	<u>74,789.23</u>
Gross Profit	<u>687,545.23</u>	<u>612,756.00</u>	<u>74,789.23</u>
Expense			
ADMINISTRATION			
585 · Licenses and Permits	623.00	900.00	-277.00
805 · Accounting & Tax Prep	40.00	200.00	-160.00
806 · Annual Audit	2,100.00	2,300.00	-200.00
815 · Bad Debts	0.00	300.00	-300.00
820 · Copying/Printing/Postage	771.73	1,440.00	-668.27
825 · Legal Fees	10,905.12	12,000.00	-1,094.88
830 · Centennial Services	13,095.00	13,020.00	75.00
835 · Mileage & Gasoline	0.00	120.00	-120.00
840 · Admin, Coupons & Education	89.13	240.00	-150.87
841 · Banking Service Charges	249.86	600.00	-350.14
842 · Web Site Support	447.15	960.00	-512.85
845 · Office Supplies	31.40	720.00	-688.60
846 · Pop Machine Expenses	755.74	480.00	275.74
855 · Office Phone & DSL (5266)			
855a · Lanai Cell Phone (Verizon)	472.38	1,200.00	-727.62
855 · Office Phone & DSL (5266) - Other	4,099.60	4,500.00	-400.40
Total 855 · Office Phone & DSL (5266)	<u>4,571.98</u>	<u>5,700.00</u>	<u>-1,128.02</u>
860 · Administration Contingency	900.00	1,949.00	-1,049.00
Total ADMINISTRATION	<u>34,580.11</u>	<u>40,929.00</u>	<u>-6,348.89</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	34,435.00	14,400.00	20,035.00
505b · Swamp Coolers	0.00	600.00	-600.00
505c · Bird and Pest Control	2,550.00	1,200.00	1,350.00
505d · Pool Maintenance	5,447.00	7,800.00	-2,353.00
505e · Garage, Parking Lot, Grounds	3,554.76	12,000.00	-8,445.24
505f · Unit 101	519.00	2,400.00	-1,881.00
505g · Manager Office	0.00	480.00	-480.00
505h · Building Maintenance Contingenc	0.00	2,244.00	-2,244.00
505i · Natural Gas Line (kitchens)	0.00	0.00	0.00
505j · Sewer Catastrophe	0.00	0.00	0.00
505k · Roof	12,528.60	6,000.00	6,528.60
505L · Laundry	692.21		
Total 505 · Building Maintenance	<u>59,726.57</u>	<u>47,124.00</u>	<u>12,602.57</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	31,726.00	34,800.00	-3,074.00

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530c · Janitorial Contingency	0.00	732.00	-732.00
Total 530 · Janitorial	31,726.00	35,532.00	-3,806.00
535 · Foliage (Plants) Maintenance			
535a · Landscaping (grass)	4,545.99	1,800.00	2,745.99
535b · Tree Maintenance	4,500.00	1,800.00	2,700.00
535c · Gardening Group	359.38	1,200.00	-840.62
535d · Irrigation System	320.21	600.00	-279.79
535e · Foliage Contingency	0.00	276.00	-276.00
Total 535 · Foliage (Plants) Maintenance	9,725.58	5,676.00	4,049.58
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	1,059.50	2,880.00	-1,820.50
540b · Professional Plumbing Repairs	18,909.34	12,000.00	6,909.34
540d · Plumbing Contingency	0.00	2,232.00	-2,232.00
Total 540 · Plumbers & Drain Clean	19,968.84	17,112.00	2,856.84
550 · Snow Removal			
550a · Snow Removal	6,256.00	4,800.00	1,456.00
550b · Snow Removal Contingency	0.00	480.00	-480.00
Total 550 · Snow Removal	6,256.00	5,280.00	976.00
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	8,577.12	7,920.00	657.12
565b · Elevator Other	3,647.00	4,200.00	-553.00
565c · Contingency-Elevator	0.00	612.00	-612.00
565 · Elevator Maintenance - Other	0.00	0.00	0.00
Total 565 · Elevator Maintenance	12,224.12	12,732.00	-507.88
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	229.90	1,920.00	-1,690.10
575b · Alarm Maintenance	3,428.60	5,400.00	-1,971.40
575c · Door King Intercom	7,150.47	300.00	6,850.47
575d · Fob DNA Camera System	0.00	120.00	-120.00
575e · Contingency-Security	0.00	384.00	-384.00
Total 575 · Fire, Security, & Intercom	10,808.97	8,124.00	2,684.97
Total CONTRACT LABOR	150,436.08	131,580.00	18,856.08
Social & 12th Floor Expenses			
653 · Socials Activities	40.06	1,500.00	-1,459.94
655 · 12th Floor	6,903.48	4,800.00	2,103.48
656 · Social Contingency	0.00	312.00	-312.00
Total Social & 12th Floor Expenses	6,943.54	6,612.00	331.54
SUPPLIES			
605 · Building Maintenance	4,865.53	3,600.00	1,265.53
610 · Electrical	177.83	600.00	-422.17
615 · Grounds	344.86	1,800.00	-1,455.14
625 · Janitorial	295.90	900.00	-604.10
635 · Plumbing	0.00	2,400.00	-2,400.00
636 · Contingency	0.00	468.00	-468.00
Total SUPPLIES	5,684.12	9,768.00	-4,083.88
Total BUILDING EXPENSE	163,063.74	147,960.00	15,103.74
INSURANCE & INTEREST			
880 · Insurance			
880a · Insurance Contingency	0.00	1,400.00	-1,400.00
880 · Insurance - Other	84,929.00	70,000.00	14,929.00
Total 880 · Insurance	84,929.00	71,400.00	13,529.00
Total INSURANCE & INTEREST	84,929.00	71,400.00	13,529.00
PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Office Mgr Salary	26,400.00	26,400.00	0.00
751 · Res Mgr Health Benefits	0.00	0.00	0.00
761 · Federal Unemployment Tax	0.00	0.00	0.00
762 · FICA paid by ER (SS)	0.00	0.00	0.00
763 · State UTR	0.00	0.00	0.00

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764 · Denver OPT	0.00	0.00	0.00
765 · FICA Medicare	0.00	0.00	0.00
890 · Maintenance Coordinator	20,502.82	19,440.00	1,062.82
770 · Payroll Processingt Exp [ADP]	45.56	1,041.86	-996.30
771 · Contract Labor	0.00	3,000.00	-3,000.00
891 · Payroll Contingency	0.00	2,448.00	-2,448.00
Total PAYROLL and BENEFITS	<u>46,948.38</u>	<u>52,329.86</u>	<u>-5,381.48</u>
UTILITIES			
705 · Cable Television (Comcast)	42,101.12	40,200.00	1,901.12
710 · Electricity	27,895.71	26,400.00	1,495.71
715 · Heat / Gas	24,249.59	26,400.00	-2,150.41
720 · Storm Drain	0.00	2,200.00	-2,200.00
725 · 12th Floor WiFi & Phone (6061)	2,033.99	2,040.00	-6.01
735 · Trash Remove & Recycle	8,400.00	8,400.00	0.00
740 · Water & Sewer	30,847.04	26,400.00	4,447.04
741 · Utility Contingency	0.00	2,636.00	-2,636.00
Total UTILITIES	<u>135,527.45</u>	<u>134,676.00</u>	<u>851.45</u>
APPROVED SPECIAL PROJECTS			
660 · Asbestos Mitigation-pipes	0.00	0.00	0.00
661 · Pool	0.00	0.00	0.00
662 · Boiler Replacement	41,565.89	0.00	41,565.89
663 · Pipes and Ducts	0.00	0.00	0.00
664 · Project oversight	0.00	0.00	0.00
665 · Fire Caulking	0.00	0.00	0.00
667 · Drywall	0.00	0.00	0.00
675a · 12th Floor Carpet and Paint	19,974.47	6,000.00	13,974.47
675b · Natural Gas Lines (Kitchens)	2,905.00	10,000.00	-7,095.00
675c · Outdoor Furniture / Grill	8,404.20	7,000.00	1,404.20
675d · Managers Office (Paint & PC)	646.57	3,000.00	-2,353.43
675e · Elevator Doors	17,327.00	16,000.00	1,327.00
675f · Pool Fencing	5,650.00	14,500.00	-8,850.00
675h · Repipe Boiler Hot Water Pipes	5,555.00		
675m · Contingency-Special Projects	0.00	5,650.00	-5,650.00
676 · 2021 Boiler Sp Assessment Work	84,500.00		
APPROVED SPECIAL PROJECTS - Other	0.00	0.00	0.00
Total APPROVED SPECIAL PROJECTS	<u>186,528.13</u>	<u>62,150.00</u>	<u>124,378.13</u>
Total Expense	<u>651,576.81</u>	<u>509,444.86</u>	<u>142,131.95</u>
Net Ordinary Income	<u>35,968.42</u>	<u>103,311.14</u>	<u>-67,342.72</u>
Other Income/Expense			
Other Income			
998 · Special Assessment Revenue	0.00	0.00	0.00
70000 · Transfers from Operating	56,122.00	61,224.00	-5,102.00
Total Other Income	<u>56,122.00</u>	<u>61,224.00</u>	<u>-5,102.00</u>
Other Expense			
950 · Budgeted Transfers to Reserves	56,122.00	61,224.00	-5,102.00
Total Other Expense	<u>56,122.00</u>	<u>61,224.00</u>	<u>-5,102.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u>35,968.42</u>	<u>103,311.14</u>	<u>-67,342.72</u>