

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

| Ordinary Income/Expense | <u>Jan - Mar 18</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|---|---------------------|-------------------|-----------------------|
| Income | | | |
| INCOME | | | |
| 410 · Regular Assessments | 107,305.05 | 95,280.00 | 12,025.05 |
| 415 · Transfer to Reserves | -3,811.20 | | |
| 420 · Clubhouse Rental | 100.00 | 450.00 | -350.00 |
| 430 · Unit Repairs (Reimbursed) | -87.50 | 30.00 | -117.50 |
| 435 · Banking Interest Income | 424.63 | 75.00 | 349.63 |
| 440 · Laundry | 2,655.75 | 2,250.00 | 405.75 |
| 441 · POP Machine | 208.65 | 180.00 | 28.65 |
| 445 · Legal Fees & Late Charges | 25.00 | 30.00 | -5.00 |
| 450 · Key Fobs & Garage Door Openers | 50.00 | 30.00 | 20.00 |
| 455 · Fines & Misc. Income | 0.00 | 30.00 | -30.00 |
| 460 · Move In/Move Out Fees | 496.21 | 750.00 | -253.79 |
| 465 · Parking Space Rental | 1,180.00 | 840.00 | 340.00 |
| 475 · Storage Unit Rental | 995.00 | 720.00 | 275.00 |
| Total INCOME | <u>109,541.59</u> | <u>100,665.00</u> | <u>8,876.59</u> |
| Total Income | <u>109,541.59</u> | <u>100,665.00</u> | <u>8,876.59</u> |
| Gross Profit | 109,541.59 | 100,665.00 | 8,876.59 |
| Expense | | | |
| ADMINISTRATION | | | |
| 585 · Licenses and Permits | 0.00 | 150.00 | -150.00 |
| 805 · Accounting & Tax Prep | 150.00 | | |
| 806 · Annual Audit | 0.00 | 0.00 | 0.00 |
| 815 · Bad Debts | 303.81 | 75.00 | 228.81 |
| 820 · Copying/Printing/Postage | 364.80 | 360.00 | 4.80 |
| 825 · Legal Fees | 3,789.50 | 1,500.00 | 2,289.50 |
| 830 · Centennial Services | 3,162.00 | 3,162.00 | 0.00 |
| 835 · Mileage & Gasoline | 294.11 | 300.00 | -5.89 |
| 840 · Admin, Coupons & Education | 0.00 | 30.00 | -30.00 |
| 841 · Banking Service Charges | 157.65 | 120.00 | 37.65 |
| 842 · Web Site Support | 194.88 | 180.00 | 14.88 |
| 845 · Office Supplies | 50.02 | 150.00 | -99.98 |
| 846 · Pop Machine Expenses | 158.59 | 90.00 | 68.59 |
| 855 · Office Phone & DSL | | | |
| 855a · Avi's Emergency Phone (Verizon) | 284.62 | 300.00 | -15.38 |
| 855 · Office Phone & DSL - Other | 854.80 | 975.00 | -120.20 |
| Total 855 · Office Phone & DSL | <u>1,139.42</u> | <u>1,275.00</u> | <u>-135.58</u> |
| 860 · Administration Contingency | 0.00 | 369.00 | -369.00 |
| Total ADMINISTRATION | <u>9,764.78</u> | <u>7,761.00</u> | <u>2,003.78</u> |
| BUILDING EXPENSE | | | |
| CONTRACT LABOR | | | |
| 505 · Building Maintenance | | | |
| 505a · HVAC (Haynes) | 11,822.96 | 3,600.00 | 8,222.96 |
| 505b · Swamp Coolers | 0.00 | 30.00 | -30.00 |
| 505c · Bird and Pest Control | 500.00 | 300.00 | 200.00 |
| 505d · Pool Maintenance | 0.00 | 900.00 | -900.00 |
| 505e · Garage, Parking Lot, Grounds | 3,684.93 | 1,950.00 | 1,734.93 |
| 505f · Manager's Unit | 0.00 | 300.00 | -300.00 |
| 505g · Manager Office | 0.00 | 90.00 | -90.00 |
| 505h · Building Maintenance Contingenc | 0.00 | 360.00 | -360.00 |
| 505 · Building Maintenance - Other | 0.00 | 0.00 | 0.00 |
| Total 505 · Building Maintenance | <u>16,007.89</u> | <u>7,530.00</u> | <u>8,477.89</u> |
| 530 · Janitorial | | | |

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| 530a · Contract Services (Janitorial) | 4,287.50 | 3,900.00 | 387.50 |
| 530b · Professional Carpet Cleaning | 0.00 | 600.00 | -600.00 |
| 530c · Janitorial Contingency | 0.00 | 225.00 | -225.00 |
| 530 · Janitorial - Other | 0.00 | 0.00 | 0.00 |
| Total 530 · Janitorial | <u>4,287.50</u> | <u>4,725.00</u> | <u>-437.50</u> |
| 535 · Foliage (Plants) Maintenance | | | |
| 535a · Landscaping Tree Maintenance | 0.00 | 600.00 | -600.00 |
| 535c · Plants & Landscaping-Committee | 0.00 | 300.00 | -300.00 |
| 535d · Irrigation System | 0.00 | 30.00 | -30.00 |
| 535e · Foliage Contingency | 0.00 | 48.00 | -48.00 |
| Total 535 · Foliage (Plants) Maintenance | <u>0.00</u> | <u>978.00</u> | <u>-978.00</u> |
| 540 · Plumbers & Drain Clean | | | |
| 540a · Drain Cleaning | 0.00 | 1,500.00 | -1,500.00 |
| 540b · Professional Plumbing Repairs | 847.16 | 600.00 | 247.16 |
| 540c · Plumbing Contingency | 199.00 | 315.00 | -116.00 |
| Total 540 · Plumbers & Drain Clean | <u>1,046.16</u> | <u>2,415.00</u> | <u>-1,368.84</u> |
| 550 · Snow Removal | | | |
| 550a · Snow Removal | 1,125.00 | 1,200.00 | -75.00 |
| 550b · Snow Removal Contingency | 0.00 | 120.00 | -120.00 |
| Total 550 · Snow Removal | <u>1,125.00</u> | <u>1,320.00</u> | <u>-195.00</u> |
| 565 · Elevator Maintenance | | | |
| 565a · Elevator Monthly Contract | 1,511.79 | 1,500.00 | 11.79 |
| 565b · Elevator Other | 0.00 | 234.00 | -234.00 |
| 565 · Elevator Maintenance - Other | 450.00 | | |
| Total 565 · Elevator Maintenance | <u>1,961.79</u> | <u>1,734.00</u> | <u>227.79</u> |
| 575 · Fire, Security, & Intercom | | | |
| 575a · Alarm Monitoring | 0.00 | 600.00 | -600.00 |
| 575b · Alarm Maintenance | 237.50 | 450.00 | -212.50 |
| 575c · Contingency | 0.00 | 54.00 | -54.00 |
| Total 575 · Fire, Security, & Intercom | <u>237.50</u> | <u>1,104.00</u> | <u>-866.50</u> |
| Total CONTRACT LABOR | <u>24,665.84</u> | <u>19,806.00</u> | <u>4,859.84</u> |
| Social & 12th Floor Expenses | | | |
| 653 · Newsletter and Lanai Socials | 0.00 | 150.00 | -150.00 |
| 655 · 12th Floor | 0.00 | 600.00 | -600.00 |
| Total Social & 12th Floor Expenses | <u>0.00</u> | <u>750.00</u> | <u>-750.00</u> |
| SUPPLIES | | | |
| 605 · Building Maintenance | 1,072.78 | 1,500.00 | -427.22 |
| 610 · Electrical | 0.00 | 60.00 | -60.00 |
| 615 · Grounds | 897.66 | 900.00 | -2.34 |
| 625 · Janitorial | 595.91 | 225.00 | 370.91 |
| 635 · Plumbing | 2,466.66 | 300.00 | 2,166.66 |
| 636 · Contingency | 0.00 | 150.00 | -150.00 |
| Total SUPPLIES | <u>5,033.01</u> | <u>3,135.00</u> | <u>1,898.01</u> |
| Total BUILDING EXPENSE | <u>29,698.85</u> | <u>23,691.00</u> | <u>6,007.85</u> |
| INSURANCE & INTEREST | | | |
| 880 · Insurance | | | |
| 880a · Insurance Contingency | 780.00 | 900.00 | -120.00 |
| 880 · Insurance - Other | 47,438.71 | 45,000.00 | 2,438.71 |
| Total 880 · Insurance | <u>48,218.71</u> | <u>45,900.00</u> | <u>2,318.71</u> |
| Total INSURANCE & INTEREST | <u>48,218.71</u> | <u>45,900.00</u> | <u>2,318.71</u> |
| PAYROLL and BENEFITS | | | |
| Workers Compensation | 0.00 | 0.00 | 0.00 |
| 750 · Res Mgr Salary | 13,750.02 | 13,800.00 | -49.98 |
| 751 · Res Mgr Health Benefits | 1,632.45 | 1,380.00 | 252.45 |

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| 761 · Federal Unemployment Tax | 28.25 | 21.00 | 7.25 |
| 762 · FICA paid by ER (SS) | 852.48 | 1,035.00 | -182.52 |
| 763 · State UETR | 64.25 | 69.00 | -4.75 |
| 764 · Denver OPT | 29.19 | 18.00 | 11.19 |
| 765 · FICA Medicare | 199.38 | 276.00 | -76.62 |
| 877 · Colorado Income Taxes | 17.19 | 42.00 | -24.81 |
| 890 · Emergency Manager Fee | 0.00 | 600.00 | -600.00 |
| 891 · Payroll Contingency | 0.00 | 360.00 | -360.00 |
| Total PAYROLL and BENEFITS | <u>16,573.21</u> | <u>17,601.00</u> | <u>-1,027.79</u> |
| RESIDENT MANAGER OTHER | | | |
| 770 · Payroll Processingt Exp [ADP] | 339.17 | 150.00 | 189.17 |
| 771 · Contract Labor | 0.00 | 600.00 | -600.00 |
| Total RESIDENT MANAGER OTHER | <u>339.17</u> | <u>750.00</u> | <u>-410.83</u> |
| UTILITIES | | | |
| 705 · Cable Television (Comcast) | 9,777.66 | 9,900.00 | -122.34 |
| 710 · Electricity | 4,778.87 | 6,900.00 | -2,121.13 |
| 715 · Heat / Gas | 16,382.44 | 7,500.00 | 8,882.44 |
| 720 · Storm Drain | 0.00 | 0.00 | 0.00 |
| 725 · 12th Floor WiFi & Telephone | 772.54 | 450.00 | 322.54 |
| 735 · Trash Remove & Recycle | 1,950.00 | 1,980.00 | -30.00 |
| 740 · Water & Sewer | 8,076.00 | 6,000.00 | 2,076.00 |
| 741 · Utility Contingency | 0.00 | 654.00 | -654.00 |
| Total UTILITIES | <u>41,737.51</u> | <u>33,384.00</u> | <u>8,353.51</u> |
| Special Projects Contingency | | | |
| 660 · Asbestos Mitigation-pipes | 347,509.50 | | |
| 661 · Pool | 1,658.88 | | |
| Special Projects Contingency - Other | 8,667.46 | 39.00 | 8,628.46 |
| Total Special Projects Contingency | <u>357,835.84</u> | <u>39.00</u> | <u>357,796.84</u> |
| Total Expense | <u>504,168.07</u> | <u>129,126.00</u> | <u>375,042.07</u> |
| Net Ordinary Income | <u>-394,626.48</u> | <u>-28,461.00</u> | <u>-366,165.48</u> |
| Other Income/Expense | | | |
| Other Income | | | |
| 70000 · Reserve Income | 7,000.00 | 9,395.01 | -2,395.01 |
| Total Other Income | <u>7,000.00</u> | <u>9,395.01</u> | <u>-2,395.01</u> |
| Other Expense | | | |
| 950 · Money to Reserves | 7,000.00 | 14,771.25 | -7,771.25 |
| Total Other Expense | <u>7,000.00</u> | <u>14,771.25</u> | <u>-7,771.25</u> |
| Net Other Income | <u>0.00</u> | <u>-5,376.24</u> | <u>5,376.24</u> |
| Net Income | <u><u>-394,626.48</u></u> | <u><u>-33,837.24</u></u> | <u><u>-360,789.24</u></u> |