

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

	<u>Jan - Nov 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	392,442.77	349,360.00	43,082.77
420 · Clubhouse Rental	325.00	1,650.00	-1,325.00
430 · Unit Repairs (Reimbursed)	6,710.50	110.00	6,600.50
435 · Banking Interest Income	1,912.21	275.00	1,637.21
440 · Laundry	6,363.75	8,250.00	-1,886.25
441 · POP Machine	2,019.07	660.00	1,359.07
445 · Legal Fees & Late Charges	50.00	110.00	-60.00
450 · Key Fobs & Garage Door Openers	250.00	110.00	140.00
455 · Fines & Misc. Income	297.00	110.00	187.00
460 · Move In/Move Out Fees	2,246.21	2,750.00	-503.79
465 · Parking Space Rental	3,115.00	3,080.00	35.00
475 · Storage Unit Rental	2,240.00	2,640.00	-400.00
Total INCOME	<u>417,971.51</u>	<u>369,105.00</u>	<u>48,866.51</u>
Total Income	<u>417,971.51</u>	<u>369,105.00</u>	<u>48,866.51</u>
Gross Profit	<u>417,971.51</u>	<u>369,105.00</u>	<u>48,866.51</u>
Expense			
ADMINISTRATION			
585 · Licenses and Permits	987.00	550.00	437.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	2,050.00	2,200.00	-150.00
815 · Bad Debts	303.81	275.00	28.81
820 · Copying/Printing/Postage	1,419.29	1,320.00	99.29
825 · Legal Fees	12,071.04	5,500.00	6,571.04
830 · Centennial Services	11,594.00	11,594.00	0.00
835 · Mileage & Gasoline	1,103.02	1,100.00	3.02
840 · Admin, Coupons & Education	0.00	110.00	-110.00
841 · Banking Service Charges	508.91	440.00	68.91
842 · Web Site Support	1,746.64	660.00	1,086.64
845 · Office Supplies	771.13	550.00	221.13
846 · Pop Machine Expenses	666.31	330.00	336.31
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	1,307.72	1,100.00	207.72
855 · Office Phone & DSL - Other	3,747.45	3,575.00	172.45
Total 855 · Office Phone & DSL	<u>5,055.17</u>	<u>4,675.00</u>	<u>380.17</u>
860 · Administration Contingency	659.53	1,353.00	-693.47
Total ADMINISTRATION	<u>39,085.85</u>	<u>30,657.00</u>	<u>8,428.85</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	14,143.79	13,200.00	943.79
505b · Swamp Coolers	1,477.48	110.00	1,367.48
505c · Bird and Pest Control	1,300.00	1,100.00	200.00
505d · Pool Maintenance	7,161.83	3,300.00	3,861.83
505e · Garage, Parking Lot, Grounds	12,549.42	7,150.00	5,399.42
505f · Manager's Unit	715.64	1,100.00	-384.36
505g · Manager Office	93.68	330.00	-236.32
505h · Building Maintenance Contingenc	5,249.41	1,320.00	3,929.41
505i · Gas Repairs	49,758.00		
505j · Sewer Catastrophe	47,353.88		
505 · Building Maintenance - Other	-1,477.98	0.00	-1,477.98
Total 505 · Building Maintenance	<u>138,325.15</u>	<u>27,610.00</u>	<u>110,715.15</u>

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530 - Janitorial			
530a - Contract Services (Janitorial)	16,304.50	14,300.00	2,004.50
530b - Professional Carpet Cleaning	722.50	2,200.00	-1,477.50
530c - Janitorial Contingency	0.00	825.00	-825.00
530 - Janitorial - Other	0.00	0.00	0.00
Total 530 - Janitorial	<u>17,027.00</u>	<u>17,325.00</u>	<u>-298.00</u>
535 - Foliage (Plants) Maintenance			
535a - Landscaping Tree Maintenance	525.34	2,200.00	-1,674.66
535c - Plants & Landscaping-Committee	73.73	1,100.00	-1,026.27
535d - Irrigation System	0.00	110.00	-110.00
535e - Foliage Contingency	0.00	176.00	-176.00
Total 535 - Foliage (Plants) Maintenance	<u>599.07</u>	<u>3,586.00</u>	<u>-2,986.93</u>
540 - Plumbers & Drain Clean			
540a - Drain Cleaning	1,425.88	5,500.00	-4,074.12
540b - Professional Plumbing Repairs	65,575.09	2,200.00	63,375.09
540c - Plumbing Contingency	199.00	1,155.00	-956.00
540 - Plumbers & Drain Clean - Other	-199.00		
Total 540 - Plumbers & Drain Clean	<u>67,000.97</u>	<u>8,855.00</u>	<u>58,145.97</u>
550 - Snow Removal			
550a - Snow Removal	1,592.50	2,000.00	-407.50
550b - Snow Removal Contingency	0.00	230.00	-230.00
550 - Snow Removal - Other	-451.00		
Total 550 - Snow Removal	<u>1,141.50</u>	<u>2,230.00</u>	<u>-1,088.50</u>
565 - Elevator Maintenance			
565a - Elevator Monthly Contract	5,952.73	5,500.00	452.73
565b - Elevator Other	502.93	858.00	-355.07
565 - Elevator Maintenance - Other	0.00		
Total 565 - Elevator Maintenance	<u>6,455.66</u>	<u>6,358.00</u>	<u>97.66</u>
575 - Fire, Security, & Intercom			
575a - Alarm Monitoring	1,043.40	2,200.00	-1,156.60
575b - Alarm Maintenance	6,286.20	1,650.00	4,636.20
575c - Contingency	0.00	198.00	-198.00
575 - Fire, Security, & Intercom - Other	-237.50		
Total 575 - Fire, Security, & Intercom	<u>7,092.10</u>	<u>4,048.00</u>	<u>3,044.10</u>
Total CONTRACT LABOR	<u>237,641.45</u>	<u>70,012.00</u>	<u>167,629.45</u>
Social & 12th Floor Expenses			
653 - Newsletter and Lanai Socials	554.04	550.00	4.04
655 - 12th Floor	5,213.49	2,200.00	3,013.49
Total Social & 12th Floor Expenses	<u>5,767.53</u>	<u>2,750.00</u>	<u>3,017.53</u>
SUPPLIES			
605 - Building Maintenance	3,111.89	5,500.00	-2,388.11
610 - Electrical	0.00	220.00	-220.00
615 - Grounds	1,038.79	3,300.00	-2,261.21
625 - Janitorial	561.72	825.00	-263.28
635 - Plumbing	2,476.55	1,100.00	1,376.55
636 - Contingency	0.00	550.00	-550.00
Total SUPPLIES	<u>7,188.95</u>	<u>11,495.00</u>	<u>-4,306.05</u>
Total BUILDING EXPENSE	<u>250,597.93</u>	<u>84,257.00</u>	<u>166,340.93</u>
INSURANCE & INTEREST			
880 - Insurance			
880a - Insurance Contingency	780.00	900.00	-120.00
880 - Insurance - Other	49,498.71	45,000.00	4,498.71
Total 880 - Insurance	<u>50,278.71</u>	<u>45,900.00</u>	<u>4,378.71</u>
Total INSURANCE & INTEREST	<u>50,278.71</u>	<u>45,900.00</u>	<u>4,378.71</u>

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PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Res Mgr Salary	52,337.15	50,600.00	1,737.15
751 · Res Mgr Health Benefits	5,406.61	5,060.00	346.61
761 · Federal Unemployment Tax	76.39	77.00	-0.61
762 · FICA paid by ER (SS)	4,338.49	3,795.00	543.49
763 · State UETR	166.43	253.00	-86.57
764 · Denver OPT	61.19	66.00	-4.81
765 · FICA Medicare	1,014.65	1,012.00	2.65
767 · Aurora Income Tax	2.00		
877 · Colorado Income Taxes	17.19	154.00	-136.81
890 · Emergency Manager Fee	0.00	2,200.00	-2,200.00
891 · Payroll Contingency	0.00	1,320.00	-1,320.00
Total PAYROLL and BENEFITS	<u>63,420.10</u>	<u>64,537.00</u>	<u>-1,116.90</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processing Exp [ADP]	956.72	550.00	406.72
771 · Contract Labor	0.00	2,200.00	-2,200.00
Total RESIDENT MANAGER OTHER	<u>956.72</u>	<u>2,750.00</u>	<u>-1,793.28</u>
UTILITIES			
705 · Cable Television (Comcast)	36,072.50	36,300.00	-227.50
710 · Electricity	16,687.98	25,300.00	-8,612.02
715 · Heat / Gas	19,232.15	27,500.00	-8,267.85
720 · Storm Drain	2,960.70	2,200.00	760.70
725 · 12th Floor WiFi & Telephone	2,102.23	1,650.00	452.23
735 · Trash Remove & Recycle	7,800.00	7,260.00	540.00
740 · Water & Sewer	23,599.35	22,000.00	1,599.35
741 · Utility Contingency	0.00	2,398.00	-2,398.00
Total UTILITIES	<u>108,454.91</u>	<u>124,608.00</u>	<u>-16,153.09</u>
Special Projects Contingency			
660 · Asbestos Mitigation-pipes	1,064,300.36	903,136.00	161,164.36
661 · Pool	2,107.96		
662 · Boiler Replacement	280,481.76	515,000.00	-234,518.24
663 · Pipes and Ducts	722,353.00	1,143,980.00	-421,627.00
664 · Project oversight	17,639.09		
665 · Fire Caulking	10,075.00		
Special Projects Contingency - Other	9,126.18	143.00	8,983.18
Total Special Projects Contingency	<u>2,106,083.35</u>	<u>2,562,259.00</u>	<u>-456,175.65</u>
Total Expense	<u>2,618,877.57</u>	<u>2,914,968.00</u>	<u>-296,090.43</u>
Net Ordinary Income	<u>-2,200,906.06</u>	<u>-2,545,863.00</u>	<u>344,956.94</u>
Other Income/Expense			
Other Income			
998 · Special Assessment Revenue	2,588,418.00	2,588,418.00	0.00
70000 · Transfers from Operating	15,244.80	34,448.37	-19,203.57
Total Other Income	<u>2,603,662.80</u>	<u>2,622,866.37</u>	<u>-19,203.57</u>
Other Expense			
950 · Transfers to Reserves	15,244.80	54,161.25	-38,916.45
Total Other Expense	<u>15,244.80</u>	<u>54,161.25</u>	<u>-38,916.45</u>
Net Other Income	<u>2,588,418.00</u>	<u>2,568,705.12</u>	<u>19,712.88</u>
Net Income	<u><u>387,511.94</u></u>	<u><u>22,842.12</u></u>	<u><u>364,669.82</u></u>