

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

	<u>Jan - Jul 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	249,165.45	222,320.00	26,845.45
420 · Clubhouse Rental	150.00	1,050.00	-900.00
430 · Unit Repairs (Reimbursed)	6,710.50	70.00	6,640.50
435 · Banking Interest Income	1,342.61	175.00	1,167.61
440 · Laundry	5,121.00	5,250.00	-129.00
441 · POP Machine	1,884.07	420.00	1,464.07
445 · Legal Fees & Late Charges	50.00	70.00	-20.00
450 · Key Fobs & Garage Door Openers	100.00	70.00	30.00
455 · Fines & Misc. Income	297.00	70.00	227.00
460 · Move In/Move Out Fees	1,896.21	1,750.00	146.21
465 · Parking Space Rental	2,455.00	1,960.00	495.00
475 · Storage Unit Rental	1,560.00	1,680.00	-120.00
Total INCOME	<u>270,731.84</u>	<u>234,885.00</u>	<u>35,846.84</u>
Total Income	<u>270,731.84</u>	<u>234,885.00</u>	<u>35,846.84</u>
Gross Profit	270,731.84	234,885.00	35,846.84
Expense			
ADMINISTRATION			
585 · Licenses and Permits	530.00	350.00	180.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	0.00	0.00	0.00
815 · Bad Debts	303.81	175.00	128.81
820 · Copying/Printing/Postage	1,066.31	840.00	226.31
825 · Legal Fees	10,615.54	3,500.00	7,115.54
830 · Centennial Services	7,378.00	7,378.00	0.00
835 · Mileage & Gasoline	917.84	700.00	217.84
840 · Admin, Coupons & Education	0.00	70.00	-70.00
841 · Banking Service Charges	348.55	280.00	68.55
842 · Web Site Support	1,671.64	420.00	1,251.64
845 · Office Supplies	174.75	350.00	-175.25
846 · Pop Machine Expenses	214.73	210.00	4.73
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	1,071.27	700.00	371.27
855 · Office Phone & DSL - Other	2,172.18	2,275.00	-102.82
Total 855 · Office Phone & DSL	<u>3,243.45</u>	<u>2,975.00</u>	<u>268.45</u>
860 · Administration Contingency	13,313.26	861.00	12,452.26
Total ADMINISTRATION	<u>39,927.88</u>	<u>18,109.00</u>	<u>21,818.88</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	13,993.79	8,400.00	5,593.79
505b · Swamp Coolers	1,477.48	70.00	1,407.48
505c · Bird and Pest Control	900.00	700.00	200.00
505d · Pool Maintenance	4,764.83	2,100.00	2,664.83
505e · Garage, Parking Lot, Grounds	7,884.93	4,550.00	3,334.93
505f · Manager's Unit	0.00	700.00	-700.00
505g · Manager Office	93.68	210.00	-116.32
505h · Building Maintenance Contingenc	3,343.63	840.00	2,503.63
505 · Building Maintenance - Other	0.00	0.00	0.00
Total 505 · Building Maintenance	<u>32,458.34</u>	<u>17,570.00</u>	<u>14,888.34</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	9,800.00	9,100.00	700.00

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530b · Professional Carpet Cleaning	722.50	1,400.00	-677.50
530c · Janitorial Contingency	0.00	525.00	-525.00
530 · Janitorial - Other	0.00	0.00	0.00
Total 530 · Janitorial	<u>10,522.50</u>	<u>11,025.00</u>	<u>-502.50</u>
535 · Foliage (Plants) Maintenance			
535a · Landscaping Tree Maintenance	414.50	1,400.00	-985.50
535c · Plants & Landscaping-Committee	49.00	700.00	-651.00
535d · Irrigation System	0.00	70.00	-70.00
535e · Foliage Contingency	0.00	112.00	-112.00
Total 535 · Foliage (Plants) Maintenance	<u>463.50</u>	<u>2,282.00</u>	<u>-1,818.50</u>
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	296.38	3,500.00	-3,203.62
540b · Professional Plumbing Repairs	8,229.66	1,400.00	6,829.66
540c · Plumbing Contingency	199.00	735.00	-536.00
Total 540 · Plumbers & Drain Clean	<u>8,725.04</u>	<u>5,635.00</u>	<u>3,090.04</u>
550 · Snow Removal			
550a · Snow Removal	1,323.50	1,600.00	-276.50
550b · Snow Removal Contingency	0.00	160.00	-160.00
Total 550 · Snow Removal	<u>1,323.50</u>	<u>1,760.00</u>	<u>-436.50</u>
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	3,527.51	3,500.00	27.51
565b · Elevator Other	0.00	546.00	-546.00
565 · Elevator Maintenance - Other	450.00		
Total 565 · Elevator Maintenance	<u>3,977.51</u>	<u>4,046.00</u>	<u>-68.49</u>
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	617.90	1,400.00	-782.10
575b · Alarm Maintenance	372.05	1,050.00	-677.95
575c · Contingency	0.00	126.00	-126.00
Total 575 · Fire, Security, & Intercom	<u>989.95</u>	<u>2,576.00</u>	<u>-1,586.05</u>
Total CONTRACT LABOR	<u>58,460.34</u>	<u>44,894.00</u>	<u>13,566.34</u>
Social & 12th Floor Expenses			
653 · Newsletter and Lanai Socials	109.25	350.00	-240.75
655 · 12th Floor	2,800.52	1,400.00	1,400.52
Total Social & 12th Floor Expenses	<u>2,909.77</u>	<u>1,750.00</u>	<u>1,159.77</u>
SUPPLIES			
605 · Building Maintenance	2,644.21	3,500.00	-855.79
610 · Electrical	0.00	140.00	-140.00
615 · Grounds	1,455.32	2,100.00	-644.68
625 · Janitorial	854.38	525.00	329.38
635 · Plumbing	2,476.55	700.00	1,776.55
636 · Contingency	0.00	350.00	-350.00
Total SUPPLIES	<u>7,430.46</u>	<u>7,315.00</u>	<u>115.46</u>
Total BUILDING EXPENSE	<u>68,800.57</u>	<u>53,959.00</u>	<u>14,841.57</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>
PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Res Mgr Salary	37,253.45	32,200.00	5,053.45
751 · Res Mgr Health Benefits	3,519.53	3,220.00	299.53
761 · Federal Unemployment Tax	28.25	49.00	-20.75

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762 · FICA paid by ER (SS)	2,800.58	2,415.00	385.58
763 · State UETR	64.25	161.00	-96.75
764 · Denver OPT	45.19	42.00	3.19
765 · FICA Medicare	654.98	644.00	10.98
877 · Colorado Income Taxes	17.19	98.00	-80.81
890 · Emergency Manager Fee	0.00	1,400.00	-1,400.00
891 · Payroll Contingency	0.00	840.00	-840.00
Total PAYROLL and BENEFITS	<u>44,383.42</u>	<u>41,069.00</u>	<u>3,314.42</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processing Exp [ADP]	658.73	350.00	308.73
771 · Contract Labor	0.00	1,400.00	-1,400.00
Total RESIDENT MANAGER OTHER	<u>658.73</u>	<u>1,750.00</u>	<u>-1,091.27</u>
UTILITIES			
705 · Cable Television (Comcast)	23,012.54	23,100.00	-87.46
710 · Electricity	11,315.92	16,100.00	-4,784.08
715 · Heat / Gas	23,330.95	17,500.00	5,830.95
720 · Storm Drain	1,480.35	2,200.00	-719.65
725 · 12th Floor WiFi & Telephone	1,433.65	1,050.00	383.65
735 · Trash Remove & Recycle	5,200.00	4,620.00	580.00
740 · Water & Sewer	16,848.50	14,000.00	2,848.50
741 · Utility Contingency	0.00	1,526.00	-1,526.00
Total UTILITIES	<u>82,621.91</u>	<u>80,096.00</u>	<u>2,525.91</u>
Special Projects Contingency			
660 · Asbestos Mitigation-pipes	1,012,805.36	903,136.00	109,669.36
661 · Pool	2,107.96		
662 · Boiler Replacement	171,500.00	515,000.00	-343,500.00
663 · Pipes and Ducts	297,400.00	1,143,980.00	-846,580.00
664 · Project oversight	7,917.73		
Special Projects Contingency - Other	12,462.99	91.00	12,371.99
Total Special Projects Contingency	<u>1,504,194.04</u>	<u>2,562,207.00</u>	<u>-1,058,012.96</u>
Total Expense	<u>1,790,865.26</u>	<u>2,803,090.00</u>	<u>-1,012,224.74</u>
Net Ordinary Income	<u>-1,520,133.42</u>	<u>-2,568,205.00</u>	<u>1,048,071.58</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	21,921.69	-6,676.89
Total Other Income	<u>2,603,662.80</u>	<u>2,610,339.69</u>	<u>-6,676.89</u>
Other Expense			
950 · Transfers to Reserves	15,244.80	34,466.25	-19,221.45
Total Other Expense	<u>15,244.80</u>	<u>34,466.25</u>	<u>-19,221.45</u>
Net Other Income	<u>2,588,418.00</u>	<u>2,575,873.44</u>	<u>12,544.56</u>
Net Income	<u>1,068,284.58</u>	<u>7,668.44</u>	<u>1,060,616.14</u>