

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

Ordinary Income/Expense	<u>Jan - Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
INCOME			
410 · Regular Assessments	379,657.25	380,944.00	-1,286.75
420 · Clubhouse Rental	0.00	880.00	-880.00
425 · Apartment 101 Rental	12,000.00	12,000.00	0.00
430 · Unit Repairs (Reimbursed)	-1,300.00	80.00	-1,380.00
435 · Banking Interest Income	291.70	240.00	51.70
440 · Laundry	3,552.75	6,800.00	-3,247.25
441 · POP Machine	416.40	1,000.00	-583.60
445 · Legal Fees & Late Charges	0.00	80.00	-80.00
450 · Key Fobs & Garage Door Openers	0.00	80.00	-80.00
455 · Fines & Misc. Income	0.00	80.00	-80.00
460 · Move In/Move Out Fees	700.00	1,600.00	-900.00
465 · Parking Space Rental	1,400.00	2,800.00	-1,400.00
475 · Storage Unit Rental	1,500.00	1,920.00	-420.00
Total INCOME	<u>398,218.10</u>	<u>408,504.00</u>	<u>-10,285.90</u>
Total Income	<u>398,218.10</u>	<u>408,504.00</u>	<u>-10,285.90</u>
Gross Profit	<u>398,218.10</u>	<u>408,504.00</u>	<u>-10,285.90</u>
Expense			
ADMINISTRATION			
585 · Licenses and Permits	315.00	600.00	-285.00
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	200.00	-200.00
820 · Copying/Printing/Postage	549.53	960.00	-410.47
825 · Legal Fees	5,049.00	8,000.00	-2,951.00
830 · Centennial Services	8,755.00	8,680.00	75.00
835 · Mileage & Gasoline	0.00	80.00	-80.00
840 · Admin, Coupons & Education	89.13	160.00	-70.87
841 · Banking Service Charges	190.06	400.00	-209.94
842 · Web Site Support	447.15	640.00	-192.85
845 · Office Supplies	31.40	480.00	-448.60
846 · Pop Machine Expenses	686.28	320.00	366.28
855 · Office Phone & DSL (5266)			
855a · Lanai Cell Phone (Verizon)	472.38	800.00	-327.62
855 · Office Phone & DSL (5266) - Other	2,978.84	3,000.00	-21.16
Total 855 · Office Phone & DSL (5266)	<u>3,451.22</u>	<u>3,800.00</u>	<u>-348.78</u>
860 · Administration Contingency	38.97	1,341.00	-1,302.03
Total ADMINISTRATION	<u>21,742.74</u>	<u>28,161.00</u>	<u>-6,418.26</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	1,635.00	9,600.00	-7,965.00
505b · Swamp Coolers	0.00	400.00	-400.00
505c · Bird and Pest Control	1,500.00	800.00	700.00
505d · Pool Maintenance	0.00	5,200.00	-5,200.00
505e · Garage, Parking Lot, Grounds	1,162.91	8,000.00	-6,837.09
505f · Unit 101	0.00	1,600.00	-1,600.00
505g · Manager Office	0.00	320.00	-320.00
505h · Building Maintenance Contingenc	7,426.36	1,496.00	5,930.36
505i · Natural Gas Line (kitchens)	0.00	0.00	0.00
505j · Sewer Catastrophe	0.00	0.00	0.00
505k · Roof	6,016.00	4,000.00	2,016.00
Total 505 · Building Maintenance	<u>17,740.27</u>	<u>31,416.00</u>	<u>-13,675.73</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	19,942.00	23,200.00	-3,258.00
530b · Professional Carpet Cleaning	751.50	1,200.00	-448.50
530c · Janitorial Contingency	0.00	488.00	-488.00

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Total 530 - Janitorial	20,693.50	24,888.00	-4,194.50
535 - Foliage (Plants) Maintenance			
535a - Landscaping (grass)	4,004.53	1,200.00	2,804.53
535b - Tree Maintenance	0.00	1,200.00	-1,200.00
535c - Gardening Group	359.38	800.00	-440.62
535d - Irrigation System	230.21	400.00	-169.79
535e - Foliage Contingency	0.00	184.00	-184.00
Total 535 - Foliage (Plants) Maintenance	<u>4,594.12</u>	<u>3,784.00</u>	<u>810.12</u>
540 - Plumbers & Drain Clean			
540a - Drain Cleaning	934.50	1,920.00	-985.50
540b - Professional Plumbing Repairs	5,207.89	8,000.00	-2,792.11
540c - Plumbing Contingency	0.00	1,488.00	-1,488.00
Total 540 - Plumbers & Drain Clean	<u>6,142.39</u>	<u>11,408.00</u>	<u>-5,265.61</u>
550 - Snow Removal			
550a - Snow Removal	3,091.00	3,200.00	-109.00
550b - Snow Removal Contingency	0.00	320.00	-320.00
Total 550 - Snow Removal	<u>3,091.00</u>	<u>3,520.00</u>	<u>-429.00</u>
565 - Elevator Maintenance			
565a - Elevator Monthly Contract	6,098.40	5,280.00	818.40
565b - Elevator Other	3,097.00	2,800.00	297.00
565c - Contingency-Elevator	0.00	408.00	-408.00
565 - Elevator Maintenance - Other	0.00	0.00	0.00
Total 565 - Elevator Maintenance	<u>9,195.40</u>	<u>8,488.00</u>	<u>707.40</u>
575 - Fire, Security, & Intercom			
575a - Alarm Monitoring	229.90	1,280.00	-1,050.10
575b - Alarm Maintenance	3,428.60	3,600.00	-171.40
575c - Door King Intercom	3,904.51	200.00	3,704.51
575d - Fob DNA Camera System	0.00	80.00	-80.00
575e - Contingency-Security	0.00	256.00	-256.00
Total 575 - Fire, Security, & Intercom	<u>7,563.01</u>	<u>5,416.00</u>	<u>2,147.01</u>
Total CONTRACT LABOR	<u>69,019.69</u>	<u>88,920.00</u>	<u>-19,900.31</u>
Social & 12th Floor Expenses			
650 - Painting	1,200.00		
653 - Socials Activities	0.00	1,000.00	-1,000.00
655 - 12th Floor	245.00	3,200.00	-2,955.00
656 - Special Projects Contingency	0.00	208.00	-208.00
Total Social & 12th Floor Expenses	<u>1,445.00</u>	<u>4,408.00</u>	<u>-2,963.00</u>
SUPPLIES			
580 - Individual Unit Repairs	8,306.00		
605 - Building Maintenance	6,024.58	2,400.00	3,624.58
610 - Electrical	0.00	400.00	-400.00
615 - Grounds	344.86	1,200.00	-855.14
625 - Janitorial	188.22	600.00	-411.78
635 - Plumbing	0.00	1,600.00	-1,600.00
636 - Contingency	0.00	312.00	-312.00
Total SUPPLIES	<u>14,863.66</u>	<u>6,512.00</u>	<u>8,351.66</u>
Total BUILDING EXPENSE	<u>85,328.35</u>	<u>99,840.00</u>	<u>-14,511.65</u>
INSURANCE & INTEREST			
880 - Insurance			
880a - Insurance Contingency	0.00	1,400.00	-1,400.00
880 - Insurance - Other	57,394.02	57,528.00	-133.98
Total 880 - Insurance	<u>57,394.02</u>	<u>58,928.00</u>	<u>-1,533.98</u>
Total INSURANCE & INTEREST	<u>57,394.02</u>	<u>58,928.00</u>	<u>-1,533.98</u>
PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 - Office Mgr Salary	17,600.00	17,600.00	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

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763 · State Uitr	0.00	0.00	0.00
764 · Denver OPT	0.00	0.00	0.00
765 · FICA Medicare	0.00	0.00	0.00
890 · Maintenance Coordinator	12,960.00	12,960.00	0.00
770 · Payroll Processingt Exp [ADP]	45.56	743.87	-698.31
771 · Contract Labor	0.00	2,000.00	-2,000.00
891 · Payroll Contingency	0.00	1,632.00	-1,632.00
Total PAYROLL and BENEFITS	<u>30,605.56</u>	<u>34,935.87</u>	<u>-4,330.31</u>
UTILITIES			
705 · Cable Television (Comcast)	27,994.82	26,800.00	1,194.82
710 · Electricity	16,969.54	17,600.00	-630.46
715 · Heat / Gas	17,931.20	17,600.00	331.20
720 · Storm Drain	0.00	2,200.00	-2,200.00
725 · 12th Floor WiFi & Phone (6061)	1,297.41	1,360.00	-62.59
735 · Trash Remove & Recycle	5,600.00	5,600.00	0.00
740 · Water & Sewer	19,472.54	17,600.00	1,872.54
741 · Utility Contingency	0.00	1,772.00	-1,772.00
Total UTILITIES	<u>89,265.51</u>	<u>90,532.00</u>	<u>-1,266.49</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	29,992.11	0.00	29,992.11
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	18,152.65	6,000.00	12,152.65
675b · Natural Gas Lines (Kitchens)	1,800.00	10,000.00	-8,200.00
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
675g · Contingency-Special Projects	3,582.67	5,650.00	-2,067.33
APPROVED SPECIAL PROJECTS - Other	0.00	0.00	0.00
Total APPROVED SPECIAL PROJECTS	<u>85,555.20</u>	<u>62,150.00</u>	<u>23,405.20</u>
Total Expense	<u>369,891.38</u>	<u>374,546.87</u>	<u>-4,655.49</u>
Net Ordinary Income	<u>28,326.72</u>	<u>33,957.13</u>	<u>-5,630.41</u>
Other Income/Expense			
Other Income			
998 · Special Assessment Revenue	0.00	0.00	0.00
70000 · Transfers from Operating	35,714.00	40,816.00	-5,102.00
Total Other Income	<u>35,714.00</u>	<u>40,816.00</u>	<u>-5,102.00</u>
Other Expense			
950 · Transfers to Reserves	35,714.00	40,816.00	-5,102.00
Total Other Expense	<u>35,714.00</u>	<u>40,816.00</u>	<u>-5,102.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>28,326.72</u></u>	<u><u>33,957.13</u></u>	<u><u>-5,630.41</u></u>