

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

	<u>Jan - Jun 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	214,579.47	190,560.00	24,019.47
420 · Clubhouse Rental	150.00	900.00	-750.00
430 · Unit Repairs (Reimbursed)	6,710.50	60.00	6,650.50
435 · Banking Interest Income	1,132.37	150.00	982.37
440 · Laundry	5,121.00	4,500.00	621.00
441 · POP Machine	1,884.07	360.00	1,524.07
445 · Legal Fees & Late Charges	50.00	60.00	-10.00
450 · Key Fobs & Garage Door Openers	100.00	60.00	40.00
455 · Fines & Misc. Income	297.00	60.00	237.00
460 · Move In/Move Out Fees	1,896.21	1,500.00	396.21
465 · Parking Space Rental	2,130.00	1,680.00	450.00
475 · Storage Unit Rental	1,505.00	1,440.00	65.00
Total INCOME	<u>235,555.62</u>	<u>201,330.00</u>	<u>34,225.62</u>
Total Income	<u>235,555.62</u>	<u>201,330.00</u>	<u>34,225.62</u>
Gross Profit	235,555.62	201,330.00	34,225.62
Expense			
ADMINISTRATION			
585 · Licenses and Permits	270.00	300.00	-30.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	0.00	0.00	0.00
815 · Bad Debts	303.81	150.00	153.81
820 · Copying/Printing/Postage	699.44	720.00	-20.56
825 · Legal Fees	10,271.04	3,000.00	7,271.04
830 · Centennial Services	6,324.00	6,324.00	0.00
835 · Mileage & Gasoline	917.84	600.00	317.84
840 · Admin, Coupons & Education	0.00	60.00	-60.00
841 · Banking Service Charges	306.90	240.00	66.90
842 · Web Site Support	1,671.64	360.00	1,311.64
845 · Office Supplies	174.75	300.00	-125.25
846 · Pop Machine Expenses	214.73	180.00	34.73
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	755.29	600.00	155.29
855 · Office Phone & DSL - Other	1,845.29	1,950.00	-104.71
Total 855 · Office Phone & DSL	<u>2,600.58</u>	<u>2,550.00</u>	<u>50.58</u>
860 · Administration Contingency	<u>13,313.26</u>	<u>738.00</u>	<u>12,575.26</u> Avi Air Bnb / Hotels
Total ADMINISTRATION	37,217.99	15,522.00	21,695.99
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	13,754.13	7,200.00	6,554.13
505b · Swamp Coolers	1,477.48	60.00	1,417.48
505c · Bird and Pest Control	700.00	600.00	100.00
505d · Pool Maintenance	2,946.83	1,800.00	1,146.83
505e · Garage, Parking Lot, Grounds	7,884.93	3,900.00	3,984.93
505f · Manager's Unit	0.00	600.00	-600.00
505g · Manager Office	93.68	180.00	-86.32
505h · Building Maintenance Contingenc	3,212.88	720.00	2,492.88
505 · Building Maintenance - Other	0.00	0.00	0.00
Total 505 · Building Maintenance	<u>30,069.93</u>	<u>15,060.00</u>	<u>15,009.93</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	8,575.00	7,800.00	775.00

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

	<u>Jan - Jun 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
530b · Professional Carpet Cleaning	0.00	1,200.00	-1,200.00
530c · Janitorial Contingency	0.00	450.00	-450.00
530 · Janitorial - Other	0.00	0.00	0.00
Total 530 · Janitorial	8,575.00	9,450.00	-875.00
535 · Foliage (Plants) Maintenance			
535a · Landscaping Tree Maintenance	414.50	1,200.00	-785.50
535c · Plants & Landscaping-Committee	0.00	600.00	-600.00
535d · Irrigation System	0.00	60.00	-60.00
535e · Foliage Contingency	0.00	96.00	-96.00
Total 535 · Foliage (Plants) Maintenance	414.50	1,956.00	-1,541.50
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	296.38	3,000.00	-2,703.62
540b · Professional Plumbing Repairs	6,960.66	1,200.00	5,760.66
540c · Plumbing Contingency	199.00	630.00	-431.00
Total 540 · Plumbers & Drain Clean	7,456.04	4,830.00	2,626.04
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	1,323.50	1,760.00	-436.50
565 · Elevator Maintenance			
565a · Elevator Monthly Contract	3,023.58	3,000.00	23.58
565b · Elevator Other	0.00	468.00	-468.00
565 · Elevator Maintenance - Other	450.00		
Total 565 · Elevator Maintenance	3,473.58	3,468.00	5.58
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	617.90	1,200.00	-582.10
575b · Alarm Maintenance	372.05	900.00	-527.95
575c · Contingency	0.00	108.00	-108.00
Total 575 · Fire, Security, & Intercom	989.95	2,208.00	-1,218.05
Total CONTRACT LABOR	52,302.50	38,732.00	13,570.50
Social & 12th Floor Expenses			
653 · Newsletter and Lanai Socials	82.28	300.00	-217.72
655 · 12th Floor	2,764.20	1,200.00	1,564.20
Total Social & 12th Floor Expenses	2,846.48	1,500.00	1,346.48
SUPPLIES			
605 · Building Maintenance	1,507.90	3,000.00	-1,492.10
610 · Electrical	0.00	120.00	-120.00
615 · Grounds	1,455.32	1,800.00	-344.68
625 · Janitorial	854.38	450.00	404.38
635 · Plumbing	2,476.55	600.00	1,876.55
636 · Contingency	0.00	300.00	-300.00
Total SUPPLIES	6,294.15	6,270.00	24.15
Total BUILDING EXPENSE	61,443.13	46,502.00	14,941.13
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	48,218.71	45,900.00	2,318.71
Total INSURANCE & INTEREST	48,218.71	45,900.00	2,318.71
PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Res Mgr Salary	30,290.51	27,600.00	2,690.51
751 · Res Mgr Health Benefits	3,047.76	2,760.00	287.76
761 · Federal Unemployment Tax	28.25	42.00	-13.75

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

	<u>Jan - Jun 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
762 · FICA paid by ER (SS)	2,368.88	2,070.00	298.88
763 · State UITR	64.25	138.00	-73.75
764 · Denver OPT	41.19	36.00	5.19
765 · FICA Medicare	554.02	552.00	2.02
877 · Colorado Income Taxes	17.19	84.00	-66.81
890 · Emergency Manager Fee	0.00	1,200.00	-1,200.00
891 · Payroll Contingency	0.00	720.00	-720.00
Total PAYROLL and BENEFITS	36,412.05	35,202.00	1,210.05
RESIDENT MANAGER OTHER			
770 · Payroll Processingt Exp [ADP]	576.59	300.00	276.59
771 · Contract Labor	0.00	1,200.00	-1,200.00
Total RESIDENT MANAGER OTHER	576.59	1,500.00	-923.41
UTILITIES			
705 · Cable Television (Comcast)	19,703.82	19,800.00	-96.18
710 · Electricity	9,399.78	13,800.00	-4,400.22
715 · Heat / Gas	21,190.72	15,000.00	6,190.72
720 · Storm Drain	1,480.35	2,200.00	-719.65
725 · 12th Floor WiFi & Telephone	1,269.61	900.00	369.61
735 · Trash Remove & Recycle	3,900.00	3,960.00	-60.00
740 · Water & Sewer	14,393.44	12,000.00	2,393.44
741 · Utility Contingency	0.00	1,308.00	-1,308.00
Total UTILITIES	71,337.72	68,968.00	2,369.72
Special Projects Contingency			
660 · Asbestos Mitigation-pipes	916,877.36		
661 · Pool	2,107.96		
662 · Boiler Replacement	171,500.00		
663 · Hydronics	173,400.00		
664 · Project manager	7,917.73		
Special Projects Contingency - Other	9,064.18	78.00	8,986.18
Total Special Projects Contingency	1,280,867.23	78.00	1,280,789.23
Total Expense	1,536,073.42	213,672.00	1,322,401.42
Net Ordinary Income	-1,300,517.80	-12,342.00	-1,288,175.80
Other Income/Expense			
Other Income			
70000 · Transfers from Operating	15,244.80	18,790.02	-3,545.22
Total Other Income	15,244.80	18,790.02	-3,545.22
Other Expense			
950 · Transfers to Reserves	15,244.80	29,542.50	-14,297.70
Total Other Expense	15,244.80	29,542.50	-14,297.70
Net Other Income	0.00	-10,752.48	10,752.48
Net Income	-1,300,517.80	-23,094.48	-1,277,423.32