

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

	<u>Jan - Dec 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
INCOME			
410 · Regular Assessments	428,490.89	381,120.00	47,370.89
420 · Clubhouse Rental	475.00	1,800.00	-1,325.00
430 · Unit Repairs (Reimbursed)	6,710.50	120.00	6,590.50
435 · Banking Interest Income	2,899.35	300.00	2,599.35
440 · Laundry	10,337.75	9,000.00	1,337.75
441 · POP Machine	2,019.07	720.00	1,299.07
445 · Legal Fees & Late Charges	50.00	120.00	-70.00
450 · Key Fobs & Garage Door Openers	500.00	120.00	380.00
455 · Fines & Misc. Income	297.00	120.00	177.00
460 · Move In/Move Out Fees	2,246.21	3,000.00	-753.79
465 · Parking Space Rental	3,365.00	3,360.00	5.00
475 · Storage Unit Rental	2,410.00	2,880.00	-470.00
Total INCOME	<u>459,800.77</u>	<u>402,660.00</u>	<u>57,140.77</u>
Total Income	<u>459,800.77</u>	<u>402,660.00</u>	<u>57,140.77</u>
Gross Profit	<u>459,800.77</u>	<u>402,660.00</u>	<u>57,140.77</u>
Expense			
ADMINISTRATION			
585 · Licenses and Permits	987.00	600.00	387.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	2,050.00	2,200.00	-150.00
815 · Bad Debts	303.81	300.00	3.81
820 · Copying/Printing/Postage	1,419.29	1,440.00	-20.71
825 · Legal Fees	12,431.04	6,000.00	6,431.04
830 · Centennial Services	11,594.00	12,648.00	-1,054.00
835 · Mileage & Gasoline	1,103.02	1,200.00	-96.98
840 · Admin, Coupons & Education	0.00	120.00	-120.00
841 · Banking Service Charges	523.86	480.00	43.86
842 · Web Site Support	1,746.64	720.00	1,026.64
845 · Office Supplies	771.13	600.00	171.13
846 · Pop Machine Expenses	517.31	360.00	157.31
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	1,419.76	1,200.00	219.76
855 · Office Phone & DSL - Other	4,417.39	3,900.00	517.39
Total 855 · Office Phone & DSL	<u>5,837.15</u>	<u>5,100.00</u>	<u>737.15</u>
860 · Administration Contingency	659.53	1,476.00	-816.47
Total ADMINISTRATION	<u>40,093.78</u>	<u>33,244.00</u>	<u>6,849.78</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	14,143.79	14,400.00	-256.21
505b · Swamp Coolers	1,477.48	120.00	1,357.48
505c · Bird and Pest Control	1,400.00	1,200.00	200.00
505d · Pool Maintenance	7,161.83	3,600.00	3,561.83
505e · Garage, Parking Lot, Grounds	21,836.52	7,800.00	14,036.52
505f · Manager's Unit	715.64	1,200.00	-484.36
505g · Manager Office	93.68	360.00	-266.32
505h · Building Maintenance Contingenc	991.02	1,440.00	-448.98
505i · Natrual Gas Line	49,758.00		
505j · Sewer Catastrophe	187,580.82		
505 · Building Maintenance - Other	-1,477.98	0.00	-1,477.98
Total 505 · Building Maintenance	<u>283,680.80</u>	<u>30,120.00</u>	<u>253,560.80</u>

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530 - Janitorial			
530a - Contract Services (Janitorial)	16,304.50	15,600.00	704.50
530b - Professional Carpet Cleaning	722.50	2,400.00	-1,677.50
530c - Janitorial Contingency	0.00	900.00	-900.00
530 - Janitorial - Other	0.00	0.00	0.00
Total 530 - Janitorial	<u>17,027.00</u>	<u>18,900.00</u>	<u>-1,873.00</u>
535 - Foliage (Plants) Maintenance			
535a - Landscaping Tree Maintenance	525.34	2,400.00	-1,874.66
535c - Gardening Group	73.73	1,200.00	-1,126.27
535d - Irrigation System	0.00	120.00	-120.00
535e - Foliage Contingency	0.00	192.00	-192.00
Total 535 - Foliage (Plants) Maintenance	<u>599.07</u>	<u>3,912.00</u>	<u>-3,312.93</u>
540 - Plumbers & Drain Clean			
540a - Drain Cleaning	1,425.88	6,000.00	-4,574.12
540b - Professional Plumbing Repairs	15,795.20	2,400.00	13,395.20
540c - Plumbing Contingency	199.00	1,260.00	-1,061.00
540 - Plumbers & Drain Clean - Other	-199.00		
Total 540 - Plumbers & Drain Clean	<u>17,221.08</u>	<u>9,660.00</u>	<u>7,561.08</u>
550 - Snow Removal			
550a - Snow Removal	1,592.50	2,300.00	-707.50
550b - Snow Removal Contingency	0.00	280.00	-280.00
550 - Snow Removal - Other	-451.00		
Total 550 - Snow Removal	<u>1,141.50</u>	<u>2,580.00</u>	<u>-1,438.50</u>
565 - Elevator Maintenance			
565a - Elevator Monthly Contract	6,456.66	6,000.00	456.66
565b - Elevator Other	502.93	936.00	-433.07
565 - Elevator Maintenance - Other	0.00		
Total 565 - Elevator Maintenance	<u>6,959.59</u>	<u>6,936.00</u>	<u>23.59</u>
575 - Fire, Security, & Intercom			
575a - Alarm Monitoring	1,043.40	2,400.00	-1,356.60
575b - Alarm Maintenance	6,286.20	1,800.00	4,486.20
575c - Door King Intercom	0.00	216.00	-216.00
575 - Fire, Security, & Intercom - Other	-237.50		
Total 575 - Fire, Security, & Intercom	<u>7,092.10</u>	<u>4,416.00</u>	<u>2,676.10</u>
Total CONTRACT LABOR	<u>333,721.14</u>	<u>76,524.00</u>	<u>257,197.14</u>
Social & 12th Floor Expenses			
653 - Newsletter and Lanai Socials	572.03	600.00	-27.97
655 - 12th Floor	5,213.49	2,400.00	2,813.49
656 - Special Projects Contingency	1,629.00		
Total Social & 12th Floor Expenses	<u>7,414.52</u>	<u>3,000.00</u>	<u>4,414.52</u>
SUPPLIES			
605 - Building Maintenance	3,111.89	6,000.00	-2,888.11
610 - Electrical	0.00	240.00	-240.00
615 - Grounds	1,038.79	3,600.00	-2,561.21
625 - Janitorial	561.72	900.00	-338.28
635 - Plumbing	2,476.55	1,200.00	1,276.55
636 - Contingency	0.00	600.00	-600.00
Total SUPPLIES	<u>7,188.95</u>	<u>12,540.00</u>	<u>-5,351.05</u>
Total BUILDING EXPENSE	<u>348,324.61</u>	<u>92,064.00</u>	<u>256,260.61</u>
INSURANCE & INTEREST			
880 - Insurance			
880a - Insurance Contingency	780.00	900.00	-120.00
880 - Insurance - Other	50,892.71	45,000.00	5,892.71
Total 880 - Insurance	<u>51,672.71</u>	<u>45,900.00</u>	<u>5,772.71</u>

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Total INSURANCE & INTEREST	51,672.71	45,900.00	5,772.71
PAYROLL and BENEFITS			
Workers Compensation	0.00	651.00	-651.00
750 · Res Mgr Salary	57,738.62	55,200.00	2,538.62
751 · Res Mgr Health Benefits	5,878.38	5,520.00	358.38
761 · Federal Unemployment Tax	40.65	84.00	-43.35
762 · FICA paid by ER (SS)	4,613.86	4,140.00	473.86
763 · State UETR	180.83	276.00	-95.17
764 · Denver OPT	65.19	72.00	-6.81
765 · FICA Medicare	1,079.05	1,104.00	-24.95
767 · Aurora Income Tax	2.00		
877 · Colorado Income Taxes	-7.19	168.00	-175.19
890 · Emergency Manager Fee	0.00	2,400.00	-2,400.00
891 · Payroll Contingency	0.00	1,440.00	-1,440.00
Total PAYROLL and BENEFITS	<u>69,591.39</u>	<u>71,055.00</u>	<u>-1,463.61</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processing Exp [ADP]	1,041.86	600.00	441.86
771 · Contract Labor	0.00	2,400.00	-2,400.00
Total RESIDENT MANAGER OTHER	<u>1,041.86</u>	<u>3,000.00</u>	<u>-1,958.14</u>
UTILITIES			
705 · Cable Television (Comcast)	39,040.50	39,600.00	-559.50
710 · Electricity	18,164.55	27,600.00	-9,435.45
715 · Heat / Gas	19,232.15	30,000.00	-10,767.85
720 · Storm Drain	2,960.70	2,200.00	760.70
725 · 12th Floor WiFi & Telephone	2,278.56	1,800.00	478.56
735 · Trash Remove & Recycle	8,450.00	7,920.00	530.00
740 · Water & Sewer	25,806.89	24,000.00	1,806.89
741 · Utility Contingency	0.00	2,616.00	-2,616.00
Total UTILITIES	<u>115,933.35</u>	<u>135,736.00</u>	<u>-19,802.65</u>
Special Projects			
660 · Asbestos Mitigation-pipes	1,026,076.36	903,136.00	122,940.36
661 · Pool	2,107.96		
662 · Boiler Replacement	371,806.76	515,000.00	-143,193.24
663 · Pipes and Ducts	764,520.19	1,143,980.00	-379,459.81
664 · Project oversight	17,639.09		
665 · Fire Caulking	10,075.00		
Special Projects - Other	533.72	156.00	377.72
Total Special Projects	<u>2,192,759.08</u>	<u>2,562,272.00</u>	<u>-369,512.92</u>
Total Expense	<u>2,819,416.78</u>	<u>2,943,271.00</u>	<u>-123,854.22</u>
Net Ordinary Income	<u>-2,359,616.01</u>	<u>-2,540,611.00</u>	<u>180,994.99</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	37,580.04	-22,335.24
Total Other Income	<u>2,603,662.80</u>	<u>2,625,998.04</u>	<u>-22,335.24</u>
Other Expense			
950 · Transfers to Reserves	15,244.80	59,085.04	-43,840.24
Total Other Expense	<u>15,244.80</u>	<u>59,085.04</u>	<u>-43,840.24</u>
Net Other Income	<u>2,588,418.00</u>	<u>2,566,913.00</u>	<u>21,505.00</u>
Net Income	<u><u>228,801.99</u></u>	<u><u>26,302.00</u></u>	<u><u>202,499.99</u></u>