

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

Ordinary Income/Expense	<u>Jan - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
INCOME			
410 · Regular Assessments	177,815.60	158,800.00	19,015.60
420 · Clubhouse Rental	150.00	750.00	-600.00
430 · Unit Repairs (Reimbursed)	-87.50	50.00	-137.50
435 · Banking Interest Income	929.00	125.00	804.00
440 · Laundry	4,261.25	3,750.00	511.25
441 · POP Machine	1,809.32	300.00	1,509.32
445 · Legal Fees & Late Charges	50.00	50.00	0.00
450 · Key Fobs & Garage Door Openers	50.00	50.00	0.00
455 · Fines & Misc. Income	247.00	50.00	197.00
460 · Move In/Move Out Fees	1,371.21	1,250.00	121.21
465 · Parking Space Rental	1,880.00	1,400.00	480.00
475 · Storage Unit Rental	1,335.00	1,200.00	135.00
Total INCOME	<u>189,810.88</u>	<u>167,775.00</u>	<u>22,035.88</u>
Total Income	<u>189,810.88</u>	<u>167,775.00</u>	<u>22,035.88</u>
Gross Profit	189,810.88	167,775.00	22,035.88
Expense			
ADMINISTRATION			
585 · Licenses and Permits	260.00	250.00	10.00
805 · Accounting & Tax Prep	150.00		
806 · Annual Audit	0.00	0.00	0.00
815 · Bad Debts	303.81	125.00	178.81
820 · Copying/Printing/Postage	602.69	600.00	2.69
825 · Legal Fees	9,487.00	2,500.00	6,987.00
830 · Centennial Services	5,270.00	5,270.00	0.00
835 · Mileage & Gasoline	722.37	500.00	222.37
840 · Admin, Coupons & Education	0.00	50.00	-50.00
841 · Banking Service Charges	265.25	200.00	65.25
842 · Web Site Support	1,671.64	300.00	1,371.64
845 · Office Supplies	120.78	250.00	-129.22
846 · Pop Machine Expenses	214.73	150.00	64.73
855 · Office Phone & DSL			
855a · Avi's Emergency Phone (Verizon)	565.84	500.00	65.84
855 · Office Phone & DSL - Other	1,181.63	1,625.00	-443.37
Total 855 · Office Phone & DSL	<u>1,747.47</u>	<u>2,125.00</u>	<u>-377.53</u>
860 · Administration Contingency	9,270.34	615.00	8,655.34
Total ADMINISTRATION	<u>30,086.08</u>	<u>12,935.00</u>	<u>17,151.08</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	13,754.13	6,000.00	7,754.13
505b · Swamp Coolers	0.00	50.00	-50.00
505c · Bird and Pest Control	600.00	500.00	100.00
505d · Pool Maintenance	321.63	1,500.00	-1,178.37
505e · Garage, Parking Lot, Grounds	7,884.93	3,250.00	4,634.93
505f · Manager's Unit	0.00	500.00	-500.00
505g · Manager Office	93.68	150.00	-56.32
505h · Building Maintenance Contingenc	3,212.88	600.00	2,612.88
505 · Building Maintenance - Other	0.00	0.00	0.00
Total 505 · Building Maintenance	<u>25,867.25</u>	<u>12,550.00</u>	<u>13,317.25</u>
530 · Janitorial			
530a · Contract Services (Janitorial)	6,737.50	6,500.00	237.50

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530b · Professional Carpet Cleaning	0.00	1,000.00	-1,000.00
530c · Janitorial Contingency	0.00	375.00	-375.00
530 · Janitorial - Other	0.00	0.00	0.00
Total 530 · Janitorial	<u>6,737.50</u>	<u>7,875.00</u>	<u>-1,137.50</u>
535 · Foliage (Plants) Maintenance			
535a · Landscaping Tree Maintenance	414.50	1,000.00	-585.50
535c · Plants & Landscaping-Committee	0.00	500.00	-500.00
535d · Irrigation System	0.00	50.00	-50.00
535e · Foliage Contingency	0.00	80.00	-80.00
Total 535 · Foliage (Plants) Maintenance	<u>414.50</u>	<u>1,630.00</u>	<u>-1,215.50</u>
540 · Plumbers & Drain Clean			
540a · Drain Cleaning	296.38	2,500.00	-2,203.62
540b · Professional Plumbing Repairs	6,960.66	1,000.00	5,960.66
540c · Plumbing Contingency	199.00	525.00	-326.00
Total 540 · Plumbers & Drain Clean	<u>7,456.04</u>	<u>4,025.00</u>	<u>3,431.04</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	3,023.58	2,500.00	523.58
565b · Elevator Other	0.00	390.00	-390.00
565 · Elevator Maintenance - Other	450.00		
Total 565 · Elevator Maintenance	<u>3,473.58</u>	<u>2,890.00</u>	<u>583.58</u>
575 · Fire, Security, & Intercom			
575a · Alarm Monitoring	432.00	1,000.00	-568.00
575b · Alarm Maintenance	372.05	750.00	-377.95
575c · Contingency	0.00	90.00	-90.00
Total 575 · Fire, Security, & Intercom	<u>804.05</u>	<u>1,840.00</u>	<u>-1,035.95</u>
Total CONTRACT LABOR	<u>46,076.42</u>	<u>32,570.00</u>	<u>13,506.42</u>
Social & 12th Floor Expenses			
653 · Newsletter and Lanai Socials	82.28	250.00	-167.72
655 · 12th Floor	0.00	1,000.00	-1,000.00
Total Social & 12th Floor Expenses	<u>82.28</u>	<u>1,250.00</u>	<u>-1,167.72</u>
SUPPLIES			
605 · Building Maintenance	1,453.47	2,500.00	-1,046.53
610 · Electrical	0.00	100.00	-100.00
615 · Grounds	1,455.32	1,500.00	-44.68
625 · Janitorial	818.29	375.00	443.29
635 · Plumbing	2,476.55	500.00	1,976.55
636 · Contingency	0.00	250.00	-250.00
Total SUPPLIES	<u>6,203.63</u>	<u>5,225.00</u>	<u>978.63</u>
Total BUILDING EXPENSE	<u>52,362.33</u>	<u>39,045.00</u>	<u>13,317.33</u>
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	<u>48,218.71</u>	<u>45,900.00</u>	<u>2,318.71</u>
Total INSURANCE & INTEREST	<u>48,218.71</u>	<u>45,900.00</u>	<u>2,318.71</u>
PAYROLL and BENEFITS			
Workers Compensation	0.00	0.00	0.00
750 · Res Mgr Salary	25,691.93	23,000.00	2,691.93
751 · Res Mgr Health Benefits	2,575.99	2,300.00	275.99
761 · Federal Unemployment Tax	28.25	35.00	-6.75

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762 · FICA paid by ER (SS)	1,937.18	1,725.00	212.18
763 · State UETR	64.25	115.00	-50.75
764 · Denver OPT	37.19	30.00	7.19
765 · FICA Medicare	453.06	460.00	-6.94
877 · Colorado Income Taxes	17.19	70.00	-52.81
890 · Emergency Manager Fee	0.00	1,000.00	-1,000.00
891 · Payroll Contingency	0.00	600.00	-600.00
Total PAYROLL and BENEFITS	<u>30,805.04</u>	<u>29,335.00</u>	<u>1,470.04</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processingt Exp [ADP]	497.45	250.00	247.45
771 · Contract Labor	0.00	1,000.00	-1,000.00
Total RESIDENT MANAGER OTHER	<u>497.45</u>	<u>1,250.00</u>	<u>-752.55</u>
UTILITIES			
705 · Cable Television (Comcast)	16,395.10	16,500.00	-104.90
710 · Electricity	7,808.07	11,500.00	-3,691.93
715 · Heat / Gas	21,190.72	12,500.00	8,690.72
720 · Storm Drain	1,480.35	2,200.00	-719.65
725 · 12th Floor WiFi & Telephone	1,095.58	750.00	345.58
735 · Trash Remove & Recycle	3,900.00	3,300.00	600.00
740 · Water & Sewer	12,284.18	10,000.00	2,284.18
741 · Utility Contingency	0.00	1,090.00	-1,090.00
Total UTILITIES	<u>64,154.00</u>	<u>57,840.00</u>	<u>6,314.00</u>
Special Projects Contingency			
660 · Asbestos Mitigation-pipes	768,432.50		
661 · Pool	2,107.96		
662 · Boiler Replacement	171,500.00		
663 · Hydronics	173,400.00		
664 · Project manager	5,553.37		
Special Projects Contingency - Other	9,064.18	65.00	8,999.18
Total Special Projects Contingency	<u>1,130,058.01</u>	<u>65.00</u>	<u>1,129,993.01</u>
Total Expense	<u>1,356,181.62</u>	<u>186,370.00</u>	<u>1,169,811.62</u>
Net Ordinary Income	<u>-1,166,370.74</u>	<u>-18,595.00</u>	<u>-1,147,775.74</u>
Other Income/Expense			
Other Income			
70000 · Transfers from Operating	15,244.80	15,658.35	-413.55
Total Other Income	<u>15,244.80</u>	<u>15,658.35</u>	<u>-413.55</u>
Other Expense			
950 · Transfers to Reserves	15,244.80	24,618.75	-9,373.95
Total Other Expense	<u>15,244.80</u>	<u>24,618.75</u>	<u>-9,373.95</u>
Net Other Income	<u>0.00</u>	<u>-8,960.40</u>	<u>8,960.40</u>
Net Income	<u><u>-1,166,370.74</u></u>	<u><u>-27,555.40</u></u>	<u><u>-1,138,815.34</u></u>