

Lanai Condominium Association
Profit & Loss Budget vs. Actual
 January through August 2017

| | <u>Jan - Aug 17</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|---|---------------------|-------------------|-----------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| INCOME | | | |
| 410 · Regular Assessments | 275,308.12 | 274,360.00 | 948.12 |
| 420 · Clubhouse Rental | 850.00 | 800.00 | 50.00 |
| 430 · Unit Repairs (Reimbursed) | 150.00 | 80.00 | 70.00 |
| 435 · Banking Interest Income | 240.85 | 200.00 | 40.85 |
| 440 · Laundry | 7,339.75 | 4,800.00 | 2,539.75 |
| 441 · POP Machine | 555.65 | 400.00 | 155.65 |
| 445 · Legal Fees & Late Charges | 100.00 | 400.00 | -300.00 |
| 450 · Key Fobs & Garage Door Openers | 75.00 | 320.00 | -245.00 |
| 455 · Fines & Misc. Income | 2,225.00 | 80.00 | 2,145.00 |
| 460 · Move In/Move Out Fees | 2,450.00 | 1,600.00 | 850.00 |
| 465 · Parking Space Rental | 2,410.00 | 2,240.00 | 170.00 |
| 475 · Storage Unit Rental | 1,405.00 | 1,920.00 | -515.00 |
| Total INCOME | <u>293,109.37</u> | <u>287,200.00</u> | <u>5,909.37</u> |
| Total Income | <u>293,109.37</u> | <u>287,200.00</u> | <u>5,909.37</u> |
| Gross Profit | 293,109.37 | 287,200.00 | 5,909.37 |
| Expense | | | |
| 63560 · Bank Service Charges | 20.00 | | |
| ADMINISTRATION | | | |
| 585 · Licenses and Permits | 210.00 | 400.00 | -190.00 |
| 805 · Accounting & Tax Prep | 0.00 | 350.00 | -350.00 |
| 806 · Annual Audit | 2,000.00 | 4,200.00 | -2,200.00 |
| 815 · Bad Debts | 293.33 | 10.00 | 283.33 |
| 820 · Copying/Printing/Postage | 717.68 | 800.00 | -82.32 |
| 825 · Legal Fees | 3,569.50 | 3,200.00 | 369.50 |
| 830 · Centennial Services | 7,378.00 | 8,432.00 | -1,054.00 |
| 835 · Mileage & Gasoline | 833.24 | 560.00 | 273.24 |
| 840 · Admin, Coupons & Education | 0.00 | 80.00 | -80.00 |
| 841 · Banking Service Charges | 291.73 | 320.00 | -28.27 |
| 842 · Web Site Support | 371.35 | 200.00 | 171.35 |
| 845 · Office Supplies | 152.85 | 640.00 | -487.15 |
| 846 · Pop Machine Expenses | 222.74 | 240.00 | -17.26 |
| 855 · Office Phone & DSL | | | |
| 855a · Avi's Emergency Phone (Verizon) | 754.57 | 800.00 | -45.43 |
| 855 · Office Phone & DSL - Other | 2,310.17 | 2,000.00 | 310.17 |
| Total 855 · Office Phone & DSL | <u>3,064.74</u> | <u>2,800.00</u> | <u>264.74</u> |
| 860 · Administration Contingency | 0.00 | 1,009.00 | -1,009.00 |
| Total ADMINISTRATION | <u>19,105.16</u> | <u>23,241.00</u> | <u>-4,135.84</u> |
| BUILDING EXPENSE | | | |
| CONTRACT LABOR | | | |
| 501 · Landscaping Improvements | 114.50 | | |
| 505 · Building Maintenance | | | |
| 505a · HVAC (Haynes) | 40,199.61 | 19,600.00 | 20,599.61 |
| 505b · Swamp Coolers | 0.00 | 400.00 | -400.00 |
| 505c · Bird and Pest Control | 700.00 | 800.00 | -100.00 |
| 505d · Pool Maintenance | 904.01 | 2,400.00 | -1,495.99 |
| 505e · Garage, Parking Lot, Grounds | 2,987.96 | 4,000.00 | -1,012.04 |
| 505f · Manager's Unit | 655.87 | 160.00 | 495.87 |
| 505g · Manager Office | 0.00 | 240.00 | -240.00 |
| 505h · Building Maintenance Contingenc | 2,193.71 | 880.00 | 1,313.71 |
| 505 · Building Maintenance - Other | -7,821.13 | | |
| Total 505 · Building Maintenance | <u>39,820.03</u> | <u>28,480.00</u> | <u>11,340.03</u> |

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| 530 - Janitorial | | | |
| 530a - Contract Services (Janitorial) | 10,400.00 | 10,400.00 | 0.00 |
| 530b - Professional Carpet Cleaning | 325.00 | 1,600.00 | -1,275.00 |
| 530c - Janitorial Contingency | 0.00 | 600.00 | -600.00 |
| 530 - Janitorial - Other | -1,225.00 | 0.00 | -1,225.00 |
| Total 530 - Janitorial | <u>9,500.00</u> | <u>12,600.00</u> | <u>-3,100.00</u> |
| 535 - Foliage (Plants) Maintenance | | | |
| 535a - Plant Watering Maint (Interior) | 0.00 | 0.00 | 0.00 |
| 535b - Plant Watering (exterior) | 0.00 | 0.00 | 0.00 |
| 535c - Plants and Landscaping | 2,719.17 | 3,000.00 | -280.83 |
| 535d - Irrigation System | 0.00 | 80.00 | -80.00 |
| 535e - Foliage Contingency | 133.70 | 48.00 | 85.70 |
| Total 535 - Foliage (Plants) Maintenance | <u>2,852.87</u> | <u>3,128.00</u> | <u>-275.13</u> |
| 540 - Plumbers & Drain Clean | | | |
| 540a - Drain Cleaning | 2,871.53 | 1,100.00 | 1,771.53 |
| 540b - Professional Plumbing Repairs | 1,058.34 | 1,600.00 | -541.66 |
| 540c - Plumbing Contingency | 0.00 | 405.00 | -405.00 |
| 540 - Plumbers & Drain Clean - Other | 0.00 | 0.00 | 0.00 |
| Total 540 - Plumbers & Drain Clean | <u>3,929.87</u> | <u>3,105.00</u> | <u>824.87</u> |
| 550 - Snow Removal | | | |
| 550a - Snow Removal | 238.50 | 500.00 | -261.50 |
| 550b - Snow Removal Contingency | 0.00 | 190.00 | -190.00 |
| Total 550 - Snow Removal | <u>238.50</u> | <u>690.00</u> | <u>-451.50</u> |
| 565 - Elevator Maintenance | | | |
| 565a - Elevator Monthly Contract | 3,402.84 | 3,800.00 | -397.16 |
| 565b - Elevator Contingency | 0.00 | 608.00 | -608.00 |
| 565 - Elevator Maintenance - Other | 0.00 | 0.00 | 0.00 |
| Total 565 - Elevator Maintenance | <u>3,402.84</u> | <u>4,408.00</u> | <u>-1,005.16</u> |
| 575 - Fire, Security, & Intercom | | | |
| 575a - Alarm Monitoring | 1,768.36 | 800.00 | 968.36 |
| 575b - Alarm Maintenance | 281.33 | 1,400.00 | -1,118.67 |
| 575c - Contingency | 260.00 | 112.00 | 148.00 |
| 575d - Intercom | 150.12 | 0.00 | 150.12 |
| 575 - Fire, Security, & Intercom - Other | 0.00 | 124.80 | -124.80 |
| Total 575 - Fire, Security, & Intercom | <u>2,459.81</u> | <u>2,436.80</u> | <u>23.01</u> |
| Total CONTRACT LABOR | <u>62,318.42</u> | <u>54,847.80</u> | <u>7,470.62</u> |
| SPECIAL PROJECTS | | | |
| 650 - Painting | | | |
| 650b - Interior | 0.00 | 0.00 | 0.00 |
| Total 650 - Painting | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| 652 - Carpet Replacement Floors 3-11 | 0.00 | 0.00 | 0.00 |
| 653 - Newsletter and Lanai Socials | 336.85 | 400.00 | -63.15 |
| 654 - Reserve Study | 0.00 | 0.00 | 0.00 |
| 655 - 12th Floor | 1,462.85 | 1,600.00 | -137.15 |
| 657 - HVAC/Plumb/Electirc | 0.00 | 0.00 | 0.00 |
| 658 - Roof | 0.00 | 0.00 | 0.00 |
| 659 - Parking Lot | 0.00 | 2,000.00 | -2,000.00 |
| 660 - Asbestos Mitigation-pipes | 0.00 | 1,000.00 | -1,000.00 |
| 656 - Special Projects Contingency | 1,017.52 | 0.00 | 1,017.52 |
| SPECIAL PROJECTS - Other | <u>0.00</u> | <u>104.00</u> | <u>-104.00</u> |
| Total SPECIAL PROJECTS | <u>2,817.22</u> | <u>5,104.00</u> | <u>-2,286.78</u> |
| SUPPLIES | | | |
| 605 - Building Maintenance | 3,379.80 | 3,200.00 | 179.80 |
| 610 - Electrical | 73.12 | 560.00 | -486.88 |

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|---------------------------------------|-------------------------|-------------------------|-------------------------|
| 615 · Grounds | 2,149.41 | 1,200.00 | 949.41 |
| 625 · Janitorial | 608.02 | 600.00 | 8.02 |
| 635 · Plumbing | 660.41 | 800.00 | -139.59 |
| 636 · Contingency | 0.00 | 320.00 | -320.00 |
| Total SUPPLIES | <u>6,870.76</u> | <u>6,680.00</u> | <u>190.76</u> |
| Total BUILDING EXPENSE | 72,006.40 | 66,631.80 | 5,374.60 |
| INSURANCE & INTEREST | | | |
| 880 · Insurance | | | |
| 880a · Insurance Contingency | 0.00 | 840.00 | -840.00 |
| 880 · Insurance - Other | 40,865.03 | 42,000.00 | -1,134.97 |
| Total 880 · Insurance | <u>40,865.03</u> | <u>42,840.00</u> | <u>-1,974.97</u> |
| Total INSURANCE & INTEREST | 40,865.03 | 42,840.00 | -1,974.97 |
| PAYROLL and BENEFITS | | | |
| 750 · Res Mgr Salary | 34,366.68 | 33,600.00 | 766.68 |
| 751 · Res Mgr Health Benefits | 3,106.02 | 3,360.00 | -253.98 |
| 761 · Federal Unemployment Tax | 42.00 | 40.00 | 2.00 |
| 762 · FICA paid by ER (SS) | 1,719.22 | 2,520.00 | -800.78 |
| 763 · State UETR | 31.25 | 168.00 | -136.75 |
| 764 · Denver OPT | 26.25 | 40.00 | -13.75 |
| 765 · FICA Medicare | 467.87 | 672.00 | -204.13 |
| 877 · Colorado Income Taxes | 0.00 | 104.00 | -104.00 |
| 890 · Possible Emergency Manager Fee | 0.00 | 800.00 | -800.00 |
| 891 · Payroll Contingency | 0.00 | 832.00 | -832.00 |
| Total PAYROLL and BENEFITS | <u>39,759.29</u> | <u>42,136.00</u> | <u>-2,376.71</u> |
| RESIDENT MANAGER OTHER | | | |
| 770 · Payroll Processing Exp [ADP] | 292.52 | 400.00 | -107.48 |
| Total RESIDENT MANAGER OTHER | <u>292.52</u> | <u>400.00</u> | <u>-107.48</u> |
| UTILITIES | | | |
| 705 · Cable Television (Comcast) | 25,601.15 | 27,200.00 | -1,598.85 |
| 710 · Electricity | 17,445.32 | 24,400.00 | -6,954.68 |
| 715 · Heat / Gas | 17,428.07 | 19,000.00 | -1,571.93 |
| 720 · Storm Drain | 1,333.96 | 2,500.00 | -1,166.04 |
| 725 · 12th Floor WiFi & Telephone | 1,416.07 | 1,440.00 | -23.93 |
| 735 · Trash Remove & Recycle | 4,582.50 | 5,280.00 | -697.50 |
| 740 · Water & Sewer | 15,258.56 | 17,000.00 | -1,741.44 |
| 741 · Utility Contingency | 0.00 | 1,938.00 | -1,938.00 |
| Total UTILITIES | <u>83,065.63</u> | <u>98,758.00</u> | <u>-15,692.37</u> |
| Total Expense | <u>255,114.03</u> | <u>274,006.80</u> | <u>-18,892.77</u> |
| Net Ordinary Income | 37,995.34 | 13,193.20 | 24,802.14 |
| Other Income/Expense | | | |
| Other Income | | | |
| 70000 · Reserve Income | 25,053.36 | 24,944.00 | 109.36 |
| Total Other Income | <u>25,053.36</u> | <u>24,944.00</u> | <u>109.36</u> |
| Other Expense | | | |
| 950 · Money to Reserves | 25,053.36 | 24,944.00 | 109.36 |
| Total Other Expense | <u>25,053.36</u> | <u>24,944.00</u> | <u>109.36</u> |
| Net Other Income | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Net Income | <u><u>37,995.34</u></u> | <u><u>13,193.20</u></u> | <u><u>24,802.14</u></u> |