

Lanai Condominium Association
Profit & Loss Budget vs. Actual
 January through August 2019

Ordinary Income/Expense	<u>Jan - Aug 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
INCOME			
410 · Regular Assessments	322,757.52	323,592.00	-834.48
420 · Clubhouse Rental	500.00	1,200.00	-700.00
425 · Apartment 101 Rental	7,500.00	8,000.00	-500.00
430 · Unit Repairs (Reimbursed)	-701.86	80.00	-781.86
435 · Banking Interest Income	959.37	1,600.00	-640.63
440 · Laundry	7,265.75	8,000.00	-734.25
441 · POP Machine	960.85	1,200.00	-239.15
445 · Legal Fees & Late Charges	75.00	80.00	-5.00
450 · Key Fobs & Garage Door Openers	300.00	80.00	220.00
455 · Fines & Misc. Income	250.00	80.00	170.00
460 · Move In/Move Out Fees	2,625.00	1,600.00	1,025.00
465 · Parking Space Rental	2,915.00	2,800.00	115.00
475 · Storage Unit Rental	1,900.00	1,920.00	-20.00
Total INCOME	<u>347,306.63</u>	<u>350,232.00</u>	<u>-2,925.37</u>
Total Income	<u>347,306.63</u>	<u>350,232.00</u>	<u>-2,925.37</u>
Gross Profit	347,306.63	350,232.00	-2,925.37
Expense			
ADMINISTRATION			
585 · Licenses and Permits	460.00	600.00	-140.00
805 · Accounting & Tax Prep	2,100.00	200.00	1,900.00
806 · Annual Audit	0.00	2,300.00	-2,300.00
815 · Bad Debts	0.00	200.00	-200.00
820 · Copying/Printing/Postage	792.84	960.00	-167.16
825 · Legal Fees	1,320.00	8,000.00	-6,680.00
830 · Centennial Services	8,432.00	8,432.00	0.00
835 · Mileage & Gasoline	0.00	80.00	-80.00
840 · Admin, Coupons & Education	35.00	160.00	-125.00
841 · Banking Service Charges	173.85	400.00	-226.15
842 · Web Site Support	319.16	480.00	-160.84
845 · Office Supplies	420.33	480.00	-59.67
846 · Pop Machine Expenses	151.68	400.00	-248.32
855 · Office Phone & DSL			
855a · Lanai Cell Phone (Verizon)	676.61	960.00	-283.39
855 · Office Phone & DSL - Other	2,905.60	3,000.00	-94.40
Total 855 · Office Phone & DSL	<u>3,582.21</u>	<u>3,960.00</u>	<u>-377.79</u>
860 · Administration Contingency	0.00	1,341.00	-1,341.00
Total ADMINISTRATION	<u>17,787.07</u>	<u>27,993.00</u>	<u>-10,205.93</u>
BUILDING EXPENSE			
CONTRACT LABOR			
505 · Building Maintenance			
505a · HVAC (Haynes)	0.00	9,600.00	-9,600.00
505b · Swamp Coolers	0.00	1,000.00	-1,000.00
505c · Bird and Pest Control	1,122.55	800.00	322.55
505d · Pool Maintenance	199.00	5,200.00	-5,001.00
505e · Garage, Parking Lot, Grounds	462.04	8,000.00	-7,537.96
505f · Unit 101	4,860.75	1,600.00	3,260.75
505g · Manager Office	0.00	320.00	-320.00
505h · Building Maintenance Contingenc	6,242.94	1,328.00	4,914.94
505i · Natural Gas Line	136,147.98	10,000.00	126,147.98
505j · Sewer Catastrophe	7,352.00	0.00	7,352.00
505 · Building Maintenance - Other	909.83	0.00	909.83

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Total 505 - Building Maintenance	157,297.09	37,848.00	119,449.09
530 - Janitorial			
530a - Contract Services (Janitorial)	22,889.00	23,200.00	-311.00
530b - Professional Carpet Cleaning	908.40	2,400.00	-1,491.60
530c - Janitorial Contingency	0.00	512.00	-512.00
Total 530 - Janitorial	<u>23,797.40</u>	<u>26,112.00</u>	<u>-2,314.60</u>
535 - Foliage (Plants) Maintenance			
535a - Landscaping	880.39	1,600.00	-719.61
535c - Gardening Group	623.58	800.00	-176.42
535d - Irrigation System	0.00	400.00	-400.00
535e - Foliage Contingency	0.00	144.00	-144.00
Total 535 - Foliage (Plants) Maintenance	<u>1,503.97</u>	<u>2,944.00</u>	<u>-1,440.03</u>
540 - Plumbers & Drain Clean			
540a - Drain Cleaning	663.25	1,920.00	-1,256.75
540b - Professional Plumbing Repairs	3,974.38	8,000.00	-4,025.62
540c - Plumbing Contingency	0.00	1,488.00	-1,488.00
540 - Plumbers & Drain Clean - Other	0.00	0.00	0.00
Total 540 - Plumbers & Drain Clean	<u>4,637.63</u>	<u>11,408.00</u>	<u>-6,770.37</u>
550 - Snow Removal			
550a - Snow Removal	2,670.50	1,800.00	870.50
550b - Snow Removal Contingency	0.00	180.00	-180.00
550 - Snow Removal - Other	0.00	0.00	0.00
Total 550 - Snow Removal	<u>2,670.50</u>	<u>1,980.00</u>	<u>690.50</u>
565 - Elevator Maintenance			
565a - Elevator Monthly Contract	4,569.76	4,800.00	-230.24
565b - Elevator Other	2,674.75	400.00	2,274.75
565c - Contingency-Elevator	0.00	264.00	-264.00
565 - Elevator Maintenance - Other	0.00	0.00	0.00
Total 565 - Elevator Maintenance	<u>7,244.51</u>	<u>5,464.00</u>	<u>1,780.51</u>
575 - Fire, Security, & Intercom			
575a - Alarm Monitoring	207.90	1,280.00	-1,072.10
575b - Alarm Maintenance	2,693.83	4,200.00	-1,506.17
575c - Door King Intercom	190.00	80.00	110.00
575d - Fob DNA System	0.00	80.00	-80.00
575e - Contingency-Security	579.00	280.00	299.00
575 - Fire, Security, & Intercom - Other	0.00	0.00	0.00
Total 575 - Fire, Security, & Intercom	<u>3,670.73</u>	<u>5,920.00</u>	<u>-2,249.27</u>
Total CONTRACT LABOR	<u>200,821.83</u>	<u>91,676.00</u>	<u>109,145.83</u>
Social & 12th Floor Expenses			
653 - Newsletter and Lanai Socials	346.48	480.00	-133.52
655 - 12th Floor	8,075.00	3,200.00	4,875.00
656 - Special Projects Contingency	65.00	0.00	65.00
Total Social & 12th Floor Expenses	<u>8,486.48</u>	<u>3,680.00</u>	<u>4,806.48</u>
SUPPLIES			
605 - Building Maintenance	3,012.64	2,400.00	612.64
610 - Electrical	155.00	400.00	-245.00
615 - Grounds	0.00	1,200.00	-1,200.00
625 - Janitorial	307.46	600.00	-292.54
635 - Plumbing	0.00	1,600.00	-1,600.00
636 - Contingency	0.00	312.00	-312.00
Total SUPPLIES	<u>3,475.10</u>	<u>6,512.00</u>	<u>-3,036.90</u>
Total BUILDING EXPENSE	<u>212,783.41</u>	<u>101,868.00</u>	<u>110,915.41</u>
INSURANCE & INTEREST			
880 - Insurance			

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880a · Insurance Contingency	0.00	1,100.00	-1,100.00
880 · Insurance - Other	52,959.34	55,000.00	-2,040.66
Total 880 · Insurance	<u>52,959.34</u>	<u>56,100.00</u>	<u>-3,140.66</u>
Total INSURANCE & INTEREST	52,959.34	56,100.00	-3,140.66
PAYROLL and BENEFITS			
Workers Compensation	404.00		
750 · Res Mgr Salary	27,324.75	22,184.00	5,140.75
751 · Res Mgr Health Benefits	2,485.20	80.00	2,405.20
761 · Federal Unemployment Tax	102.53	56.00	46.53
762 · FICA paid by ER (SS)	2,426.03	800.00	1,626.03
763 · State UETR	213.39	112.00	101.39
764 · Denver OPT	12.00	24.00	-12.00
765 · FICA Medicare	567.40	240.00	327.40
767 · Aurora Income Tax	16.00	0.00	16.00
877 · Colorado Income Taxes	0.00	40.00	-40.00
891 · Payroll Contingency	0.00	680.00	-680.00
Total PAYROLL and BENEFITS	<u>33,551.30</u>	<u>24,216.00</u>	<u>9,335.30</u>
RESIDENT MANAGER OTHER			
770 · Payroll Processing Exp [ADP]	779.16	400.00	379.16
771 · Contract Labor	0.00	2,000.00	-2,000.00
Total RESIDENT MANAGER OTHER	<u>779.16</u>	<u>2,400.00</u>	<u>-1,620.84</u>
UTILITIES			
705 · Cable Television (Comcast)	26,675.25	26,800.00	-124.75
710 · Electricity	17,234.03	13,600.00	3,634.03
715 · Heat / Gas	16,540.61	14,400.00	2,140.61
720 · Storm Drain	1,628.57	2,200.00	-571.43
725 · 12th Floor WiFi & Telephone	1,383.31	1,360.00	23.31
735 · Trash Remove & Recycle	5,400.00	5,600.00	-200.00
740 · Water & Sewer	16,721.28	17,600.00	-878.72
741 · Utility Contingency	0.00	1,628.00	-1,628.00
Total UTILITIES	<u>85,583.05</u>	<u>83,188.00</u>	<u>2,395.05</u>
Special Projects			
660 · Asbestos Mitigation-pipes	847.00		
662 · Boiler Replacement	107,863.50		
663 · Pipes and Ducts	30,000.00		
664 · Project oversight	14,004.89		
665 · Fire Caulking	39,600.00		
667 · Drywall	171,975.00		
670 · Reserve Study	0.00	4,000.00	-4,000.00
671 · 12th Floor Carpet and Paint	0.00	6,900.00	-6,900.00
675 · Contingency-Special Projects	0.00	2,090.00	-2,090.00
Special Projects - Other	0.00	0.00	0.00
Total Special Projects	<u>364,290.39</u>	<u>12,990.00</u>	<u>351,300.39</u>
Total Expense	<u>767,733.72</u>	<u>308,755.00</u>	<u>458,978.72</u>
Net Ordinary Income	-420,427.09	41,477.00	-461,904.09
Other Income/Expense			
Other Income			
70000 · Transfers from Operating	0.00	34,672.00	-34,672.00
Total Other Income	<u>0.00</u>	<u>34,672.00</u>	<u>-34,672.00</u>
Other Expense			
950 · Transfers to Reserves	0.00	34,672.00	-34,672.00
Total Other Expense	<u>0.00</u>	<u>34,672.00</u>	<u>-34,672.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-420,427.09</u></u>	<u><u>41,477.00</u></u>	<u><u>-461,904.09</u></u>