

Lulu City Condominium Association, Inc.
Operating Fund
Profit and Loss

	Actual	Actual	2020	Under/(Over)	Percentage	Approved
	Jan - Dec 19	Jan - Dec 20	Budget	Budget	Received/Used	2021
						Budget
Ordinary Income/Expense						
Income						
50000 · Operating Income						
51380 · Misc Revenue			-	-	#DIV/0!	-
50010 · Operating Dues	208,102.92	208,102.92	208,103.00	0.08	100.00%	229,970.00
50040 · Monthly Storage	2,036.00	1,926.00	2,010.00	84.00	95.82%	2,010.00
50060 · Finance Charges		-	500.00	500.00	0.00%	500.00
50065 · Interest Income Operating	-	-	10.00	10.00	0.00%	10.00
53100 · Returned Check Charges		-	-	-	#DIV/0!	-
Total 50000 · Operating Income	210,138.92	210,028.92	210,623.00	(110.00)	99.72%	232,490.00
Expense						
60000 · Administrative Expenses						
60007 · Dues & Fees	190.00	-	50.00	50.00	0.00%	50.00
60005 · Office Supplies	-	68.85	50.00	(18.85)	137.70%	100.00
60010 · Accounting Services	7,110.00	8,120.00	11,000.00	2,880.00	73.82%	11,000.00
60020 · Property Management	13,173.01	16,907.19	14,000.00	(2,907.19)	120.77%	16,000.00
60030 · Supplemental Services	240.05	-	50.00	50.00	0.00%	50.00
60060 · Conference Call and Meetings	-	-	300.00	300.00	0.00%	300.00
60070 · Bank Service Charges	110.00	139.23	150.00	10.77	92.82%	150.00
60080 · Dog Program	-	-	60.00	60.00	0.00%	60.00
Total 60000 · Administrative Expenses	20,823.06	25,235.27	25,660.00	424.73	425.10%	27,710.00
61000 · Professional Fees and Taxes						
61010 · Legal Fees	8,010.00	1,637.57	2,000.00	362.43	81.88%	2,000.00
61020 · Tax Preparation	400.00	400.00	400.00	-	100.00%	400.00
Total 61000 · Professional Fees and Taxes	8,410.00	2,037.57	2,400.00	362.43	181.88%	2,400.00
62000 · Maintenance Expenses						
62010 · General Maintenance and Repairs	24,244.19	21,057.09	16,000.00	(5,057.09)	131.61% nc	18,000.00
62020 · Maintenance Parts and Supplies	3,679.15	2,452.02	3,000.00	547.98	81.73%	3,000.00
62030 · Carpet Cleaning	1,746.00	-	1,750.00	1,750.00	0.00%	1,750.00
62040 · Fire Alarm System Monitoring	1,984.28	2,479.04	2,800.00	320.96	88.54%	2,800.00
62050 · Fire Alarm Phone Line	2,188.79	2,387.68	2,000.00	(387.68)	119.38%	2,550.00
62060 · Fire Alarm Rspnse Maint & Batty	3,042.61	1,865.37	1,000.00	(865.37)	186.54%	1,200.00
62070 · Fire Alarm Annual Inspection	3,360.00	2,707.02	3,360.00	652.98	80.57%	3,360.00
62120 · Janitorial	17,920.00	17,500.00	17,500.00	-	100.00%	18,200.00
62121 Janitorial Supplies	439.99	-	-	-	#DIV/0!	-
62130 · Landscaping & Irrigation	6,197.40	6,846.01	5,900.00	(946.01)	116.03%	5,900.00
62135 · Pool & Hot Tub Maintenance						
62135.0 · Pool & Hot Tub Maintenace	7,672.07	7,792.33	10,500.00	2,707.67	74.21%	10,500.00
62135.1 · Pool & Hot Tub Supplies	867.16	2,512.39	1,200.00	(1,312.39)	209.37%	1,200.00
62135.2 · Pool & Hot Tub Closing Service	2,320.00	4,600.00	3,650.00	(950.00)	126.03%	7,300.00
62135 · Pool & Hot Tub Maintenance - Other		-	-	-	#DIV/0!	-
Total 62135 · Pool & Hot Tub Maintenance	10,859.23	14,904.72	15,350.00	445.28	97.10%	19,000.00
62136 · Pool Repair		-	1,500.00	1,500.00	0.00%	1,500.00
62137 · Hot Tub Repair	1,085.40	-	750.00	750.00	0.00%	750.00
62140 · Painting	6,778.76	-	1,000.00	1,000.00	0.00%	1,000.00
62155 · Roof Maintenance	-	97.50	630.00	532.50	15.48%	630.00
62160 · Sewer Cleanout	-	-	1,000.00	1,000.00	0.00%	1,000.00
62200 · Snow Removal - Ground	13,768.56	10,800.00	10,600.00	(200.00)	101.89%	10,600.00
62210 · Snow Removal - Roof	12,292.37	11,724.48	7,500.00	(4,224.48)	156.33%	12,000.00
62230 · Snow Removal - Hauling	-	-	1,500.00	1,500.00	0.00%	1,500.00
62300 · Window Washing	2,900.00	2,900.00	3,000.00	100.00	96.67%	3,000.00
6201 Maintenance - Other	45.00	-				
62900 · Backflow Test and Inspection	-	722.06	350.00	(372.06)	206.30%	350.00

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Total 62000 · Maintenance Expenses	112,531.73	98,442.99	96,490.00	(1,952.99)	102.02%	108,090.00
65000 · Utility Expenses						
65010 · Electricity						
65010.1 · Roof Snowmelt	14,966.00	12,885.00	15,000.00	2,115.00	85.90%	15,000.00
65010.2 · Common Area Electricity	15,868.88	14,498.00	16,000.00	1,502.00	90.61%	16,000.00
65010 · Electricity - Other		(176.71)	-	176.71	#DIV/0!	-
Total 65010 · Electricity	30,834.88	27,206.29	31,000.00	3,793.71	87.76%	31,000.00
65020 · Trash & Recycling Service	9,914.79	8,154.93	8,300.00	145.07	98.25%	8,300.00
65030 · Water, Sewer	29,234.77	38,373.94	28,000.00	(10,373.94)	137.05%	32,000.00
65040 · Natural Gas - Pool 124727	3,513.00	4,715.46	3,400.00	(1,315.46)	138.69%	4,000.00
Total 65000 · Utility Expenses	73,497.44	78,450.62	70,700.00	(7,750.62)	110.96%	75,300.00
66000 · Tax and Insurance Expenses						
66020 · Insurance						-
66020.1 · Package (Oct.)	18,553.00	19,126.00	17,700.00	(1,426.00)	108.06%	18,000.00
66020.2 · Umbrella (Oct.)	946.00	946.00	950.00	4.00	99.58%	950.00
Total 66020 · Insurance	19,499.00	20,072.00	18,650.00	(1,422.00)	207.64%	18,950.00
Total 66000 · Tax and Insurance Expenses	19,499.00	20,072.00	18,650.00	(1,422.00)	207.64%	18,950.00
Total Expense	234,761.23	224,238.45	213,900.00	(10,338.45)	104.83%	232,450.00
Net Ordinary Income	(24,622.31)	(14,209.53)	(3,277.00)	10,228.45		40.00

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Operating Fund
Profit and Loss

	Actual	Actual	2020	Under/(Over)	Percentage	Approved
	Jan - Dec 19	Jan - Dec 20	Budget	Budget	Received/Used	2021
						Budget
Other Income/Expense						
Other Expense						
7990 · Reserve Income and Expenses		886.92				-
7991 Reserve Funds Used for Capital		(49,136.99)	(23,000.00)	26,136.99	2.14	(200,000.00)
Reserve Study	3,040.00	-	-	-	#DIV/0!	-
Dumpster Shed	-	11,710.95	15,000.00	3,289.05	0.78	-
Exterior Door Replacement	-	11,413.04	8,000.00	(3,413.04)	1.43	-
Soffit Project	6,703.19	-	-	-	#DIV/0!	-
Parking Lot Asphalt						
Pool Upgrade	8,155.84	26,013.00	-	(26,013.00)	#DIV/0!	200,000.00
Total 7990 · Reserve Income and Expenses	17,899.03	886.92	-	(886.92)	#DIV/0!	-
Total Other Expense	17,899.03	886.92	-	(886.92)	#DIV/0!	-
Net Other Income	(17,899.03)	(886.92)	-	886.92	#DIV/0!	-
	(42,521.34)	(15,096.45)	(3,277.00)	11,819.45		40.00

Lulu City Condominium Association, Inc.
Capital Reserve
Profit and Loss

	Actual	Actual	2020	Under/(Over)	Percentage	Approved
	Jan - Dec 19	Jan -Dec 20	Budget	Budget	Received/Used	2021
						Budget
Income						
53000 · Reserve Fund Income						
53030 · Reserve Fund Assessment	68,856.20	51,642.14	68,856.00	17,213.86	75.00%	68,856.00
53040 · Interest Reserves MM & CD	3,213.04	156.41	1,500.00	1,343.59	10.43%	200.00
Total 53000 · Reserve Fund Income	<u>72,069.24</u>	<u>51,798.55</u>	<u>70,356.00</u>	<u>18,557.45</u>	<u>73.62%</u>	<u>69,056.00</u>
Expense						
7990 · Reserve Income and Expenses						
7991 Reserve Funds Used for Capital	0.00	49,136.99	23,000.00	(26,136.99)	213.64%	200,000.00
Total 7990 · Reserve Income and Expenses	<u>0.00</u>	<u>49,136.99</u>	<u>23,000.00</u>	<u>-26,136.99</u>	<u>213.64%</u>	<u>200,000.00</u>
Net Income	<u>72,069.24</u>	<u>2,661.56</u>	<u>46,000.00</u>	<u>-52,273.98</u>		-130,944.00
			<u>Beginning Fund Balance</u>			<u>270,965.90</u>
			<u>Proj Cap RsvEnding Fund Bal.</u>			<u>140,021.90</u>