

Lulu City Condominium Association, Inc.
Operating Fund
2024 Budget

	Actual thru Sep 2022	Actual thru Sep 2023	Approved	Approved	Change to PY Budget	Percentage Chg to PY Bud
			2023 Budget	2024 Budget		
Ordinary Income/Expense						
Income						
50000 · Operating Income						
51380 Misc Rev	106.50	2,967.80				
50010 · Operating Dues	198,349.47	206,250.03	275,000	357,500	82,500	30%
50040 · Monthly Storage	4,545.00	4,545.00	4,500	4,500	-	0%
50060 · Finance Charges	-		500	500	-	0%
50065 · Interest Income Operating			10	10	-	0%
53100 · Returned Check Charges			-	-	-	#DIV/0!
50000 · Operating Income - Other			-	-	-	#DIV/0!
Total 50000 · Operating Income	202,894.47	210,795.03	280,010	362,510	82,500	29%
Expense						
60000 · Administrative Expenses						
60007 · Dues & Fees	-	180.00	50	50	-	0%
60005 · Office Supplies	41.31	14.50	100	100	-	0%
60010 · Accounting Services	7,240.00	7,190.00	11,000	11,000	-	0%
60020 · Property Management	12,845.00	11,325.00	16,000	16,000	-	0%
60030 · Supplemental Services			50	50	-	0%
60060 · Conference Call and Meetings			300	300	-	0%
60070 · Bank Service Charges	818.00	150.00	150	150	-	0%
60080 · Dog Program			60	60	-	0%
Total 60000 · Administrative Expenses	20,944.31	18,859.50	27,710	27,710	-	0%
61000 · Professional Fees and Taxes						
61010 · Legal Fees	3,690.00	4,893.50	2,000	5,000	3,000	150%
61020 · Tax Preparation	400.00	440.00	400	440	40	10%
Total 61000 · Professional Fees and Taxes	4,090.00	5,333.50	2,400	5,440	3,040	127%
62000 · Maintenance Expenses						
62600 Maintenance Management Fee	-	9,240.00	-	15,840	15,840	#DIV/0!
62010 · General Maintenance and Repairs	8,676.82	12,310.42	19,500	23,500	4,000	21%
62020 · Maintenance Parts and Supplies	775.07	2,992.58	3,000	3,000	-	0%
62030 · Carpet Cleaning			1,750	1,750	-	0%
62040 · Fire Alarm System Monitoring	2,453.28	1,751.04	3,300	3,520	220	7%
62050 · Fire Alarm Phone Line	3,645.40	3,872.67	4,100	4,100	-	0%
62060 · Fire Alarm Response Maint & Battery	235.65	7,078.28	1,200	4,500	3,300	275%
62070 · Fire Alarm Annual Inspection	3,864.00	4,550.00	3,360	4,550	1,190	35%
62120 · Janitorial	11,900.00	13,020.00	18,200	18,200	-	0%
62121 Janitorial Supplies	-	-	-	-	-	#DIV/0!
62130 · Landscaping & Irrigation	3,931.00	4,867.96	5,900	5,900	-	0%
62135 · Pool & Hot Tub Maintenance						
62135.4 · Pool & Hot Tub Maintenance -Chemicals		2,504.13	-	-	-	0%
62135.3 · Pool & Hot Tub Maintenance -Opening	1,400.00	5,450.00	9,125	9,125	-	100%
62135.0 · Pool & Hot Tub Maintenance	5,281.33	16,958.75	6,000	23,000	17,000	283%
62135.1 · Pool & Hot Tub Supplies	2,183.56	1,629.55	2,500	2,500	-	0%
62135.2 · Pool & Hot Tub Closing Service	4,381.25	5,425.00	9,125	9,125	-	0%
62135 · Pool & Hot Tub Maintenance - Other		131.25	-	-	-	#DIV/0!
Total 62135 · Pool & Hot Tub Maintenance	13,246.14	32,098.68	26,750	43,750	17,000	64%

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	thru Sep 2022	thru Sep 2023	2023	2024	PY Budget	Chg to PY Bud
			Budget	Budget		
62136 · Pool Repair	649.17	-	1,500	1,000	(500)	-33%
62137 · Hot Tub Repair			750	500	(250)	-33%
62140 · Painting	512.50	3,015.72	1,000	1,000	-	0%
62155 · Roof Maintenance	1,339.77	3,750.00	630	630	-	0%
62160 · Sewer Cleanout	-		1,000	1,000	-	0%
62200 · Snow Removal - Ground	6,403.63	22,526.16	11,500	25,000	13,500	117%
62210 · Snow Removal - Roof	5,589.00	6,243.20	12,000	10,000	(2,000)	-17%
62230 · Snow Removal - Hauling			1,500	-	(1,500)	-100%
62300 · Window Washing	3,190.00	3,400.00	3,300	3,300	-	0%
69540 Loan Int Pmts to Alpine			-	-	-	#DIV/0!
6201 Maintenance - Other			350	-	(350)	-100%
62900 · Backflow Test and Inspection			350	350	-	0%
Total 62000 · Maintenance Expenses	66,411.43	130,716.71	120,940	171,390	50,450	42%
65000 · Utility Expenses						
65010 · Electricity						
65010.1 · Roof Snowmelt	10,378.00	16,190.00	15,000	18,000	3,000	20%
65010.2 · Common Area Electricity	14,193.00	18,031.00	22,000	22,000	-	0%
65010 · Electricity - Other			-	-	-	#DIV/0!
Total 65010 · Electricity	24,571.00	34,221.00	37,000	40,000	3,000	8%
Internet & Online Storage for Cameras	-	-	-	840	840	#DIV/0!
65020 · Trash & Recycling Service	11,373.55	11,066.44	13,800	16,680	2,880	21%
65030 · Water, Sewer	30,264.92	36,311.86	43,000	57,000	14,000	33%
65040 · Natural Gas - Pool 124727	7,985.43	14,338.18	16,000	21,000	5,000	31%
Total 65000 · Utility Expenses	74,194.90	95,937.48	109,800	135,520	21,880	20%
66000 · Tax and Insurance Expenses						
66020 · Insurance						
66020.1 · Package (Oct.)	9,016.00	10,794.00	19,200	22,500	3,300	17%
66020.2 · Umbrella (Oct.)	-	-	950	1,100	150	16%
Total 66020 · Insurance	9,016.00	10,794.00	20,150	23,600	3,450	17%
Total 66000 · Tax and Insurance Expenses	9,016.00	10,794.00	20,150	23,600	3,450	17%
69500 · Special Expenses						
69540 · Loan Interest Pmts to Alpine	-	-	-	-	-	#DIV/0!
Total 69500 · Special Expenses	-	-	-	-	-	#DIV/0!
Total Expense	174,656.64	261,641.19	281,000	363,660	81,820	29%
Net Ordinary Income	28,237.83	(50,846.16)	(990)	(1,150)	680	

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Operating Fund
2024 Budget

	Actual	Actual	Approved	Approved	Change to	Percentage
	thru Sep 2022	thru Sep 2023	2023	2024	PY Budget	Chg to PY Bud
			Budget	Budget		
Other Income/Expense						
Beautification Donations			-	-	-	#DIV/0!
Total Other Income	-	-	-	-	-	#DIV/0!
Other Income						
77000 · Insurance Claims Income						
2021 Water Damage			-	-	-	#DIV/0!
2022 Garage Repairs	4,614.30	-	-	-	-	#DIV/0!
Other Expenses						
7990 · Reserve Income and Expenses						
7991 Reserve Funds Used for Capital (DS Prin & Int)		-	(84,761)		84,761	-100%
LOC Payment (principal & interest)	12,502.15	15,284.28	19,761		(19,761)	-100%
Roof and Gutter Repair		7,795.00	65,000		(65,000)	-100%
Pool Area Beautification			-	-	-	#DIV/0!
Water Damage			-	-	-	#DIV/0!
Bike Rack	815.70				-	#DIV/0!
Dumpster Shed			-	-	-	#DIV/0!
Soffit Project	4,761.96				-	#DIV/0!
Exterior Door Replacement			-	-	-	#DIV/0!
Pool Upgrade	201,390.63		-	-	-	#DIV/0!
7998 · Balconys & Supports	36,062.70				-	#DIV/0!
Total 7990 · Reserve Income and Expenses	260,147.44	23,079.28	-	-	#DIV/0!	#DIV/0!
Total Other Expense	255,533.14	23,079.28	-	-	#DIV/0!	#DIV/0!
Net Other Income	255,533.14	23,079.28	-	-	#DIV/0!	#DIV/0!
Net Income	(227,295.31)	(73,925.44)	(990.00)	(1,150.00)	#DIV/0!	
Beg Fd Balance			12,472.84	11,482.84		
Ending Fd Balance			11,482.84	10,332.84		

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Lulu City Condominium Association, Inc.

Capital Reserve

2024 Budget

	<u>Thru Sept 2022</u>	<u>Thru Sept 2023</u>	<u>2023</u>	<u>2024</u>	<u>Change to</u>	<u>Percentage</u>
			<u>Budget</u>	<u>Budget</u>	<u>PY Budget</u>	<u>Chg to PY Bud</u>
Income						
53000 · Reserve Fund Income						
53030 · Reserve Fund Assessment	51,641.82	51,641.82	68,856.00	68,856	-	0.00%
53035 Special Assessment		499,999.98	500,000.00	-	(500,000)	100.00%
53040 · Interest Reserves MM & CD	0.00	0.00	0.00	-	-	0.00%
Total 53000 · Reserve Fund Income	<u>51,641.82</u>	<u>551,641.80</u>	<u>568,856.00</u>	<u>68,856</u>	<u>(500,000)</u>	<u>0.00%</u>
Expense						
7990 · Reserve Income and Expenses						
Transfer to Ops for DS on Pool	0.00	0.00	19,761.00	-	(19,761)	
7991 Reserve Funds Used for Capital & DS	0.00	0.00	65,000.00	-	(65,000)	0.01%
Total 7990 · Reserve Income and Expenses	<u>0.00</u>	<u>0.00</u>	<u>84,761.00</u>	<u>-</u>	<u>(84,761)</u>	<u>0.00%</u>
Net Income	<u>51,641.82</u>	<u>551,641.80</u>	<u>484,095.00</u>	<u>68,856</u>	<u>(169,522)</u>	
Beg Fd Bal			<u>(424,917.24)</u>	<u>59,177.76</u>		
Ending Fd Bal			<u>59,177.76</u>	<u>128,033.76</u>		

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Lulu City Condominium Association, Inc.
Building 6
Budget 2024

	<u>Actual</u>	<u>Actual</u>	<u>2023</u>	<u>2024</u>	<u>Change to</u>	<u>Percentage</u>
	<u>Thru Sept 2022</u>	<u>Thru Sept 2023</u>	<u>Budget</u>	<u>Budget</u>	<u>PY Budget</u>	<u>Chg to PY Bud</u>
Ordinary Income/Expense						
Income						
50080 · Special Hot Water Assessment	0.00	0.00	36,500.00			
50090 · Building #6 Assessments	5,100.03	5,100.03	6,800.00	10,550	3,750	55.15%
Total 50000 · Operating Income	<u>5,100.03</u>	<u>5,100.03</u>	<u>43,300.00</u>	<u>10,550</u>	<u>-32,750</u>	<u>-75.64%</u>
Expense						
64000 · Building # 6 Expenses						
64006 · Current Year Overage/Shortage	0.00	0.00	0.00	0	0	0.00%
64010 · Building #6 Natural Gas 124728	4,019.87	4,110.42	3,500.00	4,250	750	21.43%
64020 · Building # 6 Boiler Annual Maint	0.00	5,659.85	3,300.00	800	-2,500	-75.76%
64030 · Building # 6 Boiler Repairs	0.00	36,040.88	36,500.00	2,500	-34,000	-93.15%
Total 64000 · Building # 6 Expenses	<u>4,019.87</u>	<u>45,811.15</u>	<u>43,300.00</u>	<u>7,550</u>	<u>-35,750</u>	<u>-82.56%</u>
Net Building 6 Revenue & Expenses	<u>1,080.16</u>	<u>(40,711.12)</u>	<u>0.00</u>	<u>3,000</u>	<u>3,000</u>	
			Beg Fd Bal	<u>10,663.66</u>	<u>10,663.66</u>	
			Ending Fd Bal	<u>10,663.66</u>	<u>13,663.66</u>	

Type of Assessment	Annual	Monthly
Operating Assessments	\$ 357,500.00	\$ 29,791.67
Reserve Fund Assessments	\$ 68,856.00	\$ 5,738.00
Building #6 Operating Assessments	\$ 10,550.00	\$ 879.17
Total Assessments	\$ 436,906.00	\$ 36,408.83

Unit	Platted Square Footage	Allocation	2023 Annual Operating Dues	2023 Annual Reserve Dues	Building 6 Allocation	2023 Bldg #6 Assessments	2023 Annual Assessments	2024 Annual Operating Dues	2024 Annual Reserve Dues	Building 6 Allocation	2024 Bldg #6 Assessments	Total 2024 Annual Assessments	Annual Difference
3A	480.00	1.0870%	\$ 2,989.30	\$ 748.48			\$ 3,737.77	\$ 3,886.09	\$ 748.48			\$ 4,634.56	\$ 896.79
3B	480.00	1.0870%	2,989.30	748.48			3,737.77	3,886.09	748.48			4,634.56	896.79
3C	1,290.01	2.9214%	8,033.80	2,011.55			10,045.34	10,443.93	2,011.55			12,455.48	2,410.14
3D	1,267.47	2.8703%	7,893.42	1,976.40			9,869.82	10,261.45	1,976.40			12,237.85	2,368.03
3E	1,295.56	2.9339%	8,068.36	2,020.20			10,088.56	10,488.87	2,020.20			12,509.07	2,420.51
3F	1,266.09	2.8672%	7,884.83	1,974.25			9,859.08	10,250.28	1,974.25			12,224.52	2,365.45
3G	1,511.26	3.4224%	9,411.67	2,356.55			11,768.22	12,235.18	2,356.55			14,591.72	2,823.50
4A	1,276.41	2.8906%	7,949.10	1,990.34			9,939.44	10,333.83	1,990.34			12,324.17	2,384.73
4B	1,295.18	2.9331%	8,065.99	2,019.61			10,085.60	10,485.79	2,019.61			12,505.40	2,419.80
4C	1,276.51	2.8908%	7,949.72	1,990.49			9,940.22	10,334.64	1,990.49			12,325.13	2,384.92
4D	1,296.69	2.9365%	8,075.40	2,021.96			10,097.36	10,498.02	2,021.96			12,519.98	2,422.62
4E	1,172.28	2.6548%	7,300.61	1,827.97			9,128.58	9,490.79	1,827.97			11,318.76	2,190.18
4H	877.48	1.9872%	5,464.68	1,368.28			6,832.96	7,104.09	1,368.28			8,472.36	1,639.40
5A	913.19	2.0680%	5,687.07	1,423.96			7,111.03	7,393.20	1,423.96			8,817.16	1,706.12
5B	1,202.08	2.7223%	7,486.19	1,874.43			9,360.63	9,732.05	1,874.43			11,606.49	2,245.86
5C	909.84	2.0604%	5,666.21	1,418.74			7,084.95	7,366.07	1,418.74			8,784.81	1,699.86
5D	1,227.88	2.7807%	7,646.87	1,914.66			9,561.53	9,940.93	1,914.66			11,855.59	2,294.06
5E	659.35	1.4932%	4,106.23	1,028.14			5,134.38	5,338.10	1,028.14			6,366.25	1,231.87
5F	995.10	2.2535%	6,197.18	1,551.68			7,748.87	8,056.34	1,551.68			9,608.03	1,859.16
5G	991.07	2.2444%	6,172.09	1,545.40			7,717.49	8,023.71	1,545.40			9,569.11	1,851.63
5H	837.15	1.8958%	5,213.52	1,305.39			6,518.91	6,777.58	1,305.39			8,082.96	1,564.06
6A	1,195.30	2.7069%	7,443.97	1,863.86	5.52%	\$ 375.66	9,683.54	9,677.16	1,863.86	5.52%	\$ 582.82	12,123.90	2,440.35
6B	1,219.49	2.7617%	7,594.62	1,901.58	5.64%	383.26	9,879.51	9,873.00	1,901.58	5.64%	594.61	12,369.26	2,489.74
6C	1,216.85	2.7557%	7,578.18	1,897.47	5.62%	382.43	9,858.13	9,851.63	1,897.47	5.62%	593.33	12,342.48	2,484.35
6D	1,216.79	2.7556%	7,577.80	1,897.37	5.62%	382.41	9,857.64	9,851.14	1,897.37	5.62%	593.30	12,341.87	2,484.23
6E	1,350.04	3.0573%	8,407.64	2,105.15	6.24%	424.29	10,937.15	10,929.94	2,105.15	6.24%	658.27	13,693.42	2,756.28
6F	1,189.75	2.6943%	7,409.41	1,855.21	5.50%	373.91	9,638.58	9,632.23	1,855.21	5.50%	580.11	12,067.60	2,429.02
6G	1,215.01	2.7515%	7,566.72	1,894.60	5.62%	381.85	9,843.22	9,836.73	1,894.60	5.62%	592.43	12,323.82	2,480.59
6H	1,220.21	2.7633%	7,599.10	1,902.70	5.64%	383.48	9,885.35	9,878.83	1,902.70	5.64%	594.96	12,376.56	2,491.21
6I	1,289.36	2.9199%	8,029.75	2,010.53	5.96%	405.22	10,445.56	10,438.67	2,010.53	5.96%	628.68	13,077.95	2,632.39
6J	1,233.56	2.7935%	7,682.24	1,923.52	5.70%	387.68	9,993.50	9,986.92	1,923.52	5.70%	601.47	12,511.97	2,518.47
6K	1,064.83	2.4114%	6,631.44	1,660.42	4.92%	334.65	8,626.56	8,620.88	1,660.42	4.92%	519.20	10,800.54	2,173.98
6L	1,058.97	2.3982%	6,594.95	1,651.28	4.89%	332.81	8,579.09	8,573.43	1,651.28	4.89%	516.35	10,741.11	2,162.02
6M	1,222.08	2.7675%	7,610.75	1,905.62	5.65%	384.07	9,900.50	9,893.97	1,905.62	5.65%	595.88	12,395.53	2,495.03
6N	1,222.13	2.7677%	7,611.06	1,905.70	5.65%	384.09	9,900.90	9,894.38	1,905.70	5.65%	595.90	12,396.03	2,495.13
6O	1,218.84	2.7602%	7,590.57	1,900.57	5.63%	383.05	9,874.25	9,867.74	1,900.57	5.63%	594.30	12,362.66	2,488.41
6P	1,217.84	2.7579%	7,584.34	1,899.01	5.63%	382.74	9,866.15	9,859.65	1,899.01	5.63%	593.81	12,352.52	2,486.37
6Q	1,221.61	2.7665%	7,607.82	1,904.89	5.65%	383.92	9,896.69	9,890.17	1,904.89	5.65%	595.65	12,390.76	2,494.07
6R	1,064.29	2.4102%	6,628.08	1,659.57	4.92%	334.48	8,622.19	8,616.50	1,659.57	4.92%	518.94	10,795.07	2,172.88
39	\$ 44,158	100%	\$ 275,000	\$ 68,856	100%	\$ 6,800	\$ 350,657	\$ 357,500	\$ 68,856	100%	\$ 10,550	\$ 436,907	\$ 86,250