

# OPERATING FUND

## Lulu City Condominium Association, Inc. Proposed 2019 Operating Budget

	<u>Actual</u>	<u>Actual</u>	<u>2018 Adj</u>		<u>Proj thru</u>	<u>2019</u>
	<u>Jan - Oct 17</u>	<u>Jan - Oct 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>YE 2018</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>50000 · Operating Income</b>						
51380 · Misc Revenue	275.00	8,000.00	8,000.00	0.00	8,000.00	0.00
50010 · Operating Dues	361.17	173,418.53	208,103.00	-34,684.47	208,102.24	208,102.00
50040 · Monthly Storage	160,919.60	1,675.00	2,226.00	-551.00	2,010.00	2,010.00
50060 · Finance Charges	1,755.00	0.00	500.00	-500.00	0.00	500.00
50065 · Interest Income Operating	492.64	0.32	10.00	-9.68	0.50	10.00
51300 Alpine Special Assess - Interest	3,734.92	0.00	0.00	0.00	0.00	0.00
53100 · Returned Check Charges	0.00	20.00	0.00	20.00	20.00	0.00
<b>Total 50000 · Operating Income</b>	<b>167,538.33</b>	<b>183,113.85</b>	<b>218,839.00</b>	<b>-35,725.15</b>	<b>218,132.74</b>	<b>210,622.00</b>
<b>Expense</b>						
<b>60000 · Administrative Expenses</b>						
60007 · Dues & Fees	40.00	0.00	50.00	-50.00	40.00	50.00
60005 · Office Supplies	18.00	0.00	50.00	-50.00	50.00	50.00
60010 · Accounting Services	7,143.43	6,726.36	11,000.00	-4,273.64	8,126.36	11,000.00
60020 · Property Management	7,095.00	9,091.80	8,900.00	191.80	11,500.00	14,000.00
60030 · Supplemental Services	0.00	13.00	50.00	-37.00	13.00	50.00
60060 · Conference Call and Meetings	0.00	0.00	300.00	-300.00	0.00	300.00
60070 · Bank Service Charges	110.00	109.99	150.00	-40.01	130.00	150.00
60080 · Dog Program	0.00	0.00	60.00	-60.00	0.00	60.00
<b>Total 60000 · Administrative Expenses</b>	<b>14,406.43</b>	<b>15,941.15</b>	<b>20,560.00</b>	<b>-4,618.85</b>	<b>19,859.36</b>	<b>25,660.00</b>
<b>61000 · Professional Fees and Taxes</b>						
61010 · Legal Fees	3,550.25	960.00	2,000.00	-1,040.00	1,100.00	2,000.00
61020 · Tax Preparation	400.00	400.00	400.00	0.00	400.00	400.00
<b>Total 61000 · Professional Fees and Taxes</b>	<b>3,950.25</b>	<b>1,360.00</b>	<b>2,400.00</b>	<b>-1,040.00</b>	<b>1,500.00</b>	<b>2,400.00</b>
<b>62000 · Maintenance Expenses</b>						
62010 · General Maintenance and Repairs	13,597.55	10,313.58	16,000.00	-5,686.42	13,751.44	16,000.00
62020 · Maintenance Parts and Supplies	2,432.21	2,564.12	3,000.00	-435.88	3,418.83	3,000.00
62030 · Carpet Cleaning	1,736.00	1,891.00	1,750.00	141.00	2,269.20	1,750.00
62040 · Fire Alarm System Monitoring	2,658.00	2,261.00	2,256.00	5.00	2,713.20	2,800.00
62050 · Fire Alarm Phone Line	1,467.44	1,636.76	1,750.00	-113.24	1,964.11	2,000.00

**OPERATING FUND**

**Lulu City Condominium Association, Inc.  
Proposed 2019 Operating Budget**

	<u>Actual</u>	<u>Actual</u>	<u>2018 Adj</u>		<u>Proj thru</u>	<u>2019</u>
	<u>Jan - Oct 17</u>	<u>Jan - Oct 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>YE 2018</u>	<u>Budget</u>
62060 · Fire Alarm Rspnse Maint & Batty	1,217.64	421.72	1,000.00	-578.28	506.06	1,000.00
62070 · Fire Alarm Annual Inspection	0.00	0.00	3,000.00	-3,000.00	0.00	3,000.00
62120 · Janitorial	11,880.00	9,150.00	15,000.00	-5,850.00	12,200.00	15,000.00
62130 · Landscaping & Irrigation	6,162.50	4,977.50	5,900.00	-922.50	4,977.50	5,900.00
62135 · Pool & Hot Tub Maintenance						
62135.0 · Pool & Hot Tub Maintenace	8,140.31	8,673.75	9,800.00	-1,126.25	10,408.50	10,500.00
62135.1 · Pool & Hot Tub Supplies	105.72	941.66	250.00	691.66	1,129.99	1,200.00
62135.2 · Pool & Hot Tub Closing Service	1,980.00	2,530.00	3,650.00	-1,120.00	3,400.00	3,650.00
62135 · Pool & Hot Tub Maintenance - Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 62135 · Pool &amp; Hot Tub Maintenance</b>	<b>10,226.03</b>	<b>12,145.41</b>	<b>13,700.00</b>	<b>-1,554.59</b>	<b>14,938.49</b>	<b>15,350.00</b>
62136 · Pool Repair	1,112.97	872.37	1,500.00	-627.63	872.37	1,500.00
62137 · Hot Tub Repair	32.50	0.00	750.00	-750.00	0.00	750.00
62140 · Painting	542.50	13,500.00	21,500.00	-8,000.00	21,500.00	0.00
62155 · Roof Maintenance	0.00	0.00	630.00	-630.00	0.00	630.00
62160 · Sewer Cleanout	0.00	0.00	1,000.00	-1,000.00	0.00	1,000.00
62200 · Snow Removal - Ground	6,595.15	8,423.75	8,500.00	-76.25	8,423.75	10,500.00
62210 · Snow Removal - Roof	4,963.75	0.00	0.00	0.00	0.00	7,500.00
62230 · Snow Removal - Hauling	460.00	0.00	0.00	0.00	0.00	1,500.00
62300 · Window Washing	2,900.00	2,900.00	2,900.00	0.00	2,900.00	2,900.00
69540 Loan Int Pmts to Alpine	3,507.33	0.00	0.00	0.00	0.00	0.00
62900 · Backflow Test and Inspection	311.20	0.00	350.00	-350.00	0.00	350.00
<b>Total 62000 · Maintenance Expenses</b>	<b>71,802.77</b>	<b>71,057.21</b>	<b>100,486.00</b>	<b>-29,428.79</b>	<b>90,434.95</b>	<b>92,430.00</b>
65000 · Utility Expenses						
65010 · Electricity						
65010.1 · Roof Snowmelt	12,577.90	9,069.00	0.00	-9,069.00	9,200.00	15,000.00
65010.2 · Common Area Electricity	14,782.89	11,799.10	0.00	-11,799.10	14,158.92	16,000.00
65010 · Electricity - Other	61.00	0.00	25,255.00	-25,255.00	0.00	0.00
<b>Total 65010 · Electricity</b>	<b>27,421.79</b>	<b>20,868.10</b>	<b>25,255.00</b>	<b>-4,386.90</b>	<b>23,358.92</b>	<b>31,000.00</b>
65020 · Trash & Recycling Service	8,902.68	6,467.54	8,300.00	-1,832.46	7,761.05	8,300.00
65030 · Water, Sewer	20,019.87	21,301.45	22,823.00	-1,521.55	25,561.74	25,000.00
65040 · Natural Gas - Pool 124727	2,826.49	2,905.27	3,056.00	-150.73	3,056.00	3,056.00
<b>Total 65000 · Utility Expenses</b>	<b>59,170.83</b>	<b>51,542.36</b>	<b>59,434.00</b>	<b>-7,891.64</b>	<b>59,737.71</b>	<b>67,356.00</b>

**OPERATING FUND**

**Lulu City Condominium Association, Inc.  
Proposed 2019 Operating Budget**

	<u>Actual</u>	<u>Actual</u>	<u>2018 Adj</u>		<u>Proj thru</u>	<u>2019</u>
	<u>Jan - Oct 17</u>	<u>Jan - Oct 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>YE 2018</u>	<u>Budget</u>
<b>66000 · Tax and Insurance Expenses</b>						
<b>66020 · Insurance</b>						
<b>66020.1 · Package (Oct.)</b>	14,033.00	15,608.00	17,400.00	-1,792.00	17,400.00	17,700.00
<b>66020.2 · Umbrella (Oct.)</b>	946.00	0.00	950.00	-950.00	950.00	950.00
<b>Total 66020 · Insurance</b>	<u>14,979.00</u>	<u>15,608.00</u>	<u>18,350.00</u>	<u>-2,742.00</u>	<u>18,350.00</u>	<u>18,650.00</u>
<b>Total 66000 · Tax and Insurance Expenses</b>	<u>14,979.00</u>	<u>15,608.00</u>	<u>18,350.00</u>	<u>-2,742.00</u>	<u>18,350.00</u>	<u>18,650.00</u>
<b>Total Expense</b>	<u>164,309.28</u>	<u>155,508.72</u>	<u>201,230.00</u>	<u>-45,721.28</u>	<u>189,882.02</u>	<u>206,496.00</u>
<b>Net Ordinary Income</b>	3,229.05	27,605.13	17,609.00	9,996.13	28,250.71	4,126.00
<b>Other Income/Expense</b>						
<b>Other Expense</b>						
<b>7990 · Reserve Income and Expenses</b>						
<b>7991 Reserve Funds Used for Capital</b>	926.10	0.00	-52,000.00	52,000.00	-42,000.00	-67,000.00
<b>Soffit Project</b>	0.00	2,916.00	13,500.00	-10,584.00	13,500.00	5,000.00
<b>Pool Cover</b>	0.00	0.00	0.00	0.00	0.00	2,000.00
<b>Parking Lot Asphalt</b>	0.00	0.00	0.00	0.00	0.00	31,000.00
<b>Concrete Replacement</b>	0.00	0.00	0.00	0.00	0.00	10,000.00
<b>Fire Alarm Installation</b>	0.00	27,618.01	45,000.00	-17,381.99	27,618.01	0.00
<b>GM Fee for support &amp; balconies</b>	0.00	2,902.50	2,500.00	402.50	2,902.50	0.00
<b>Balconys/Supports or lighting improvements/trash</b>	0.00	22,269.32	22,500.00	-230.68	22,269.32	19,000.00
<b>Total 7990 · Reserve Income and Expenses</b>	<u>926.10</u>	<u>55,705.83</u>	<u>31,500.00</u>	<u>24,205.83</u>	<u>24,289.83</u>	<u>0.00</u>
<b>Total Other Expense</b>	<u>926.10</u>	<u>55,705.83</u>	<u>31,500.00</u>	<u>24,205.83</u>	<u>24,289.83</u>	<u>0.00</u>
<b>Net Other Income</b>	<u>-926.10</u>	<u>-55,705.83</u>	<u>-31,500.00</u>	<u>-24,205.83</u>	<u>-24,289.83</u>	<u>0.00</u>
	<u><b>2,302.95</b></u>	<u><b>-28,100.70</b></u>	<u><b>-13,891.00</b></u>	<u><b>-14,209.70</b></u>	<u><b>3,960.88</b></u>	<u><b>4,126.00</b></u>
					<u><b>4,978.26</b></u>	<u><b>8,939.14</b></u>
					<u><b>8,939.14</b></u>	<u><b>13,065.14</b></u>

**Lulu City Condominium Association, Inc.  
Proposed 2019 Reserve Budget**

**RESERVE FUND**

	<u>Actual</u> <u>Jan - Oct 17</u>	<u>Actual</u> <u>Jan - Oct 18</u>	<u>2018</u> <u>Budget</u>	<u>\$ Over Budget</u>	<u>Proj 2018</u>	<u>2019</u> <u>Budget</u>
<b>Income</b>						
<b>53000 · Reserve Fund Income</b>						
<b>53030 · Reserve Fund Assessment</b>	57,380.20	57,380.20	68,856.00	-11,475.80	68,856.00	68,856.00
<b>53040 · Interest Reserves MM &amp; CD</b>	12.57	17.54	15.00	2.54	225.00	2,000.00
<b>Total 53000 · Reserve Fund Income</b>	<u>57,392.77</u>	<u>57,397.74</u>	<u>68,871.00</u>	<u>-11,473.26</u>	<u>69,081.00</u>	<u>70,856.00</u>
<b>Expense</b>						
<b>7990 · Reserve Income and Expenses</b>						
<b>7991 Reserve Funds Used for Capital</b>	926.10	0.00	0.00	0.00	42,000.00	67,000.00
<b>Total 7990 · Reserve Income and Expenses</b>	<u>926.10</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>42,000.00</u>	<u>67,000.00</u>
<b>Net Income</b>	<u><u>56,466.67</u></u>	<u><u>57,397.74</u></u>	<u><u>68,871.00</u></u>	<u><u>-11,473.26</u></u>	<u><u>27,081.00</u></u>	<u><u>3,856.00</u></u>
					<u><u>226,710.00</u></u>	<u><u>253,791.00</u></u>
					<u><u>253,791.00</u></u>	<u><u>257,647.00</u></u>

**Lulu City Condominium Association, Inc.  
Propose 2019 Building 6 Budget**

**BUILDING 6**

	<u>Actual</u>	<u>Actual</u>	<u>2018</u>		<u>2019</u>	
	<u>Jan - Oct 17</u>	<u>Jan - Oct 18</u>	<u>Budget</u>		<u>\$ Over Budget</u>	
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
50090 · Building #6 Assessments	3,300.80	3,750.00	4,500.00	-750.00	4,500.00	6,800.00
<b>Total 50000 · Operating Income</b>	<u>3,300.80</u>	<u>3,750.00</u>	<u>4,500.00</u>	<u>-750.00</u>	<u>4,500.00</u>	<u>6,800.00</u>
<b>Expense</b>						
<b>64000 · Building # 6 Expenses</b>						
64010 · Building #6 Natural Gas 124728	3,072.10	2,679.97	4,500.00	-1,820.03	3,221.00	3,500.00
64020 · Building # 6 Boiler Annual Main	160.00	0.00	500.00	-500.00	0.00	500.00
64030 · Building # 6 Boiler Repairs	4,163.05	1,413.53	2,500.00	-1,086.47	1,413.53	2,500.00
<b>Total 64000 · Building # 6 Expenses</b>	<u>7,395.15</u>	<u>4,093.50</u>	<u>7,500.00</u>	<u>-3,406.50</u>	<u>4,634.53</u>	<u>6,500.00</u>
<b>Net Building 6 Revenue &amp; Expenses</b>	<u>(4,094.35)</u>	<u>(343.50)</u>	<u>(3,000.00)</u>		<u>(134.53)</u>	<u>300.00</u>
					Proj. Beginning Fund Balance	<u>(279.85)</u>
					Proj. Ending Fund Balance	<u>20.15</u>