

OPERATING FUND

Lulu City Condominium Association, Inc. Proposed 2020 Operating Budget

	<u>Actual</u>	<u>Actual</u>	<u>2019</u>	<u>Thru Sept</u>	<u>Proj thru</u>	<u>2020</u>
	<u>Jan - Sep 18</u>	<u>Jan - Sep 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>YE 2019</u>	<u>Budget</u>
Ordinary Income/Expense						
Income						
50000 · Operating Income						
51380 · Misc Revenue	8,000.00	0.00	0.00	0.00	0.00	0.00
50010 · Operating Dues	156,076.62	156,077.19	208,103.00	52,025.81	208,102.92	208,103.00
50040 · Monthly Storage	1,499.50	1,539.50	2,010.00	470.50	2,052.67	2,010.00
50060 · Finance Charges	0.00	0.00	500.00	500.00	0.00	500.00
50065 · Interest Income Operating	0.32	1.94	10.00	8.06	5.00	10.00
53100 · Returned Check Charges	20.00	0.00	0.00	0.00	0.00	0.00
Total 50000 · Operating Income	<u>165,596.44</u>	<u>157,618.63</u>	<u>210,623.00</u>	<u>53,004.37</u>	<u>210,160.59</u>	<u>210,623.00</u>
Expense						
60000 · Administrative Expenses						
60007 · Dues & Fees	13.00	190.00	50.00	140.00	190.00	50.00
60005 · Office Supplies	0.00	0.00	50.00	-50.00	50.00	50.00
60010 · Accounting Services	6,026.36	4,910.00	11,000.00	-6,090.00	8,200.00	11,000.00
60020 · Property Management	8,006.80	8,773.01	14,000.00	-5,226.99	14,000.00	14,000.00
60030 · Supplemental Services	0.00	240.05	50.00	190.05	300.00	50.00
60060 · Conference Call and Meetings	0.00	0.00	300.00	-300.00	0.00	300.00
60070 · Bank Service Charges	99.99	80.00	150.00	-70.00	130.00	150.00
60080 · Dog Program	0.00	0.00	60.00	-60.00	0.00	60.00
Total 60000 · Administrative Expenses	<u>14,146.15</u>	<u>14,193.06</u>	<u>25,660.00</u>	<u>-11,513.85</u>	<u>22,870.00</u>	<u>25,660.00</u>
61000 · Professional Fees and Taxes						
61010 · Legal Fees	1,797.25	6,750.00	2,000.00	4,750.00	1,100.00	2,000.00
61020 · Tax Preparation	400.00	0.00	400.00	-400.00	400.00	400.00
Total 61000 · Professional Fees and Taxes	<u>2,197.25</u>	<u>6,750.00</u>	<u>2,400.00</u>	<u>-202.75</u>	<u>1,500.00</u>	<u>2,400.00</u>
62000 · Maintenance Expenses						
62010 · General Maintenance and Repairs	9,313.58	15,332.69	16,000.00	-667.31	20,443.59	16,000.00
62020 · Maintenance Parts and Supplies	2,564.12	2,262.24	3,000.00	-737.76	3,016.32	3,000.00
62030 · Carpet Cleaning	1,891.00	1,746.00	1,750.00	-4.00	1,746.00	1,750.00
62040 · Fire Alarm System Monitoring	1,697.00	1,364.52	2,800.00	-1,435.48	1,819.36	2,800.00
62050 · Fire Alarm Phone Line	1,461.56	1,432.23	2,000.00	-567.77	1,909.64	2,000.00
62060 · Fire Alarm Rspnse Maint & Batty	421.72	1,039.14	1,000.00	39.14	1,385.52	1,000.00

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	Actual	Actual	2019	Thru Sept	Proj thru	2020
	Jan - Sep 18	Jan - Sep 19	Budget	\$ Over Budget	YE 2019	Budget
62070 · Fire Alarm Annual Inspection	3,360.00	3,360.00	3,000.00	360.00	3,360.00	3,360.00
62120 · Janitorial	9,150.00	13,020.00	15,000.00	-1,980.00	17,360.00	17,500.00
62121 Janitorial Supplies	0.00	439.99	0.00	439.99	440.00	0.00
62130 · Landscaping & Irrigation	4,977.50	4,818.97	5,900.00	-1,081.03	4,977.50	5,900.00
62135 · Pool & Hot Tub Maintenance						
62135.0 · Pool & Hot Tub Maintenance	8,363.75	5,957.07	10,500.00	-4,542.93	10,000.00	10,500.00
62135.1 · Pool & Hot Tub Supplies	886.66	517.16	1,200.00	-682.84	1,200.00	1,200.00
62135.2 · Pool & Hot Tub Closing Service	2,530.00	1,710.00	3,650.00	-1,940.00	4,000.00	3,650.00
62135 · Pool & Hot Tub Maintenance - Other	0.00	0.00	0.00	0.00	0.00	0.00
Total 62135 · Pool & Hot Tub Maintenance	11,780.41	8,184.23	15,350.00	-3,569.59	15,200.00	15,350.00
62136 · Pool Repair	872.37	1,085.40	1,500.00	-414.60	1,500.00	1,500.00
62137 · Hot Tub Repair	0.00	0.00	750.00	-750.00	0.00	750.00
62140 · Painting	0.00	4,400.00	0.00	4,400.00	4,400.00	1,000.00
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	3,123.75	7,602.31	10,500.00	-2,897.69	12,200.00	10,600.00
62210 · Snow Removal - Roof	0.00	12,292.37	7,500.00	4,792.37	12,500.00	7,500.00
62230 · Snow Removal - Hauling	0.00	0.00	1,500.00	-1,500.00	0.00	1,500.00
62300 · Window Washing	2,900.00	2,900.00	2,900.00	0.00	2,900.00	3,000.00
62900 · Backflow Test and Inspection	0.00	0.00	350.00	-350.00	0.00	350.00
Total 62000 · Maintenance Expenses	53,513.01	81,280.09	92,430.00	-38,916.99	105,157.93	96,490.00
65000 · Utility Expenses						
65010 · Electricity						
65010.1 · Roof Snowmelt	8,966.00	10,763.00	15,000.00	-4,237.00	15,000.00	15,000.00
65010.2 · Common Area Electricity	11,152.10	11,647.88	16,000.00	-4,352.12	16,000.00	16,000.00
65010 · Electricity - Other	0.00	0.00	0.00	0.00	0.00	0.00
Total 65010 · Electricity	20,118.10	22,410.88	31,000.00	-10,881.90	31,000.00	31,000.00
65020 · Trash & Recycling Service	5,063.60	6,976.05	8,300.00	-1,323.95	9,301.40	8,300.00
65030 · Water, Sewer	17,212.24	20,132.68	25,000.00	-4,867.32	26,843.57	28,000.00
65040 · Natural Gas - Pool 124727	2,905.27	2,537.97	3,056.00	-518.03	3,383.96	3,400.00
Total 65000 · Utility Expenses	45,299.21	52,057.58	67,356.00	-22,056.79	70,528.93	70,700.00
66000 · Tax and Insurance Expenses						

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	<u>Actual</u> <u>Jan - Sep 18</u>	<u>Actual</u> <u>Jan - Sep 19</u>	<u>2019</u> <u>Budget</u>	<u>Thru Sept</u> <u>\$ Over Budget</u>	<u>Proj thru</u> <u>YE 2019</u>	<u>2020</u> <u>Budget</u>	
66020 · Insurance							
66020.1 · Package (Oct.)	9,961.00	9,940.00	17,700.00	-7,760.00	17,700.00	17,700.00	
66020.2 · Umbrella (Oct.)	0.00	946.00	950.00	-4.00	946.00	950.00	
Total 66020 · Insurance	<u>9,961.00</u>	<u>10,886.00</u>	<u>18,650.00</u>	<u>-8,689.00</u>	<u>18,646.00</u>	<u>18,650.00</u>	
Total 66000 · Tax and Insurance Expenses	<u>9,961.00</u>	<u>10,886.00</u>	<u>18,650.00</u>	<u>-8,689.00</u>	<u>18,646.00</u>	<u>18,650.00</u>	
Total Expense	<u>125,116.62</u>	<u>165,166.73</u>	<u>206,496.00</u>	<u>-81,379.38</u>	<u>218,702.86</u>	<u>213,900.00</u>	
Net Ordinary Income	40,479.82	-7,548.10	4,127.00	134,383.75	-8,542.27	-3,277.00	
Other Income/Expense							
Other Expense							
7990 · Reserve Income and Expenses							
7991 Reserve Funds Used for Capital	0.00	0.00	-67,000.00	67,000.00	-58,085.00	-23,000.00	
Reserve Study	0.00	3,040.00	0.00	3,040.00	3,040.00	0.00	
Dumpster Shed				0.00	0.00	15,000.00	
Exterior Door Replacement				0.00	0.00	8,000.00	
Soffit Project	0.00	6,703.19	5,000.00	1,703.19	6,703.19	0.00	
Pool Cover	0.00	0.00	2,000.00	-2,000.00	2,000.00	0.00	
Parking Lot Asphalt	0.00	0.00	31,000.00	-31,000.00	40,000.00	0.00	
Concrete Replacement	0.00	0.00	10,000.00	-10,000.00	0.00	0.00	
Fire Alarm Installation	32,488.72	0.00	0.00	0.00	0.00	0.00	
GM Fee for support & balconies	2,902.50	0.00	0.00	0.00	0.00	0.00	
Balconys/Supports or lighting improvements/trash	22,269.32	0.00	19,000.00	-19,000.00	0.00	0.00	
Total 7990 · Reserve Income and Expenses	<u>57,660.54</u>	<u>9,743.19</u>	<u>0.00</u>	<u>57,660.54</u>	<u>-6,341.81</u>	<u>0.00</u>	
Total Other Expense	<u>57,660.54</u>	<u>9,743.19</u>	<u>0.00</u>	<u>57,660.54</u>	<u>-6,341.81</u>	<u>0.00</u>	
Net Other Income	<u>-57,660.54</u>	<u>-9,743.19</u>	<u>0.00</u>	<u>-57,660.54</u>	<u>6,341.81</u>	<u>0.00</u>	
	<u>-17,180.72</u>	<u>-17,291.29</u>	<u>4,127.00</u>	<u>-21,307.72</u>	<u>-2,200.46</u>	<u>-3,277.00</u>	
					Proj. Beginning Fund Balance	23,951.82	21,751.36
					Proj. Ending Fund Balance	21,751.36	18,474.36

**Lulu City Condominium Association, Inc.
Proposed 2020 Reserve Budget**

RESERVE FUND

	<u>Actual</u>	<u>Actual</u>	<u>2019</u>	<u>Thru Sept</u>	<u>Proj 2019</u>	<u>2020</u>
	<u>Jan - Sep 18</u>	<u>Jan - Sep 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>		<u>Budget</u>
Income						
53000 · Reserve Fund Income						
53030 · Reserve Fund Assessment	51,642.18	51,642.14	68,856.00	-17,213.86	68,856.19	68,856.00
53040 · Interest Reserves MM & CD	19.48	1,363.57	2,000.00	-636.43	1,800.00	1,500.00
Total 53000 · Reserve Fund Income	<u>51,661.66</u>	<u>53,005.71</u>	<u>70,856.00</u>	<u>-17,850.29</u>	<u>70,656.19</u>	<u>70,356.00</u>
Expense						
7990 · Reserve Income and Expenses						
7991 Reserve Funds Used for Capital	0.00	0.00	67,000.00	-67,000.00	23,000.00	0.00
Total 7990 · Reserve Income and Expenses	<u>0.00</u>	<u>0.00</u>	<u>67,000.00</u>	<u>-67,000.00</u>	<u>23,000.00</u>	<u>0.00</u>
Net Income	<u><u>51,661.66</u></u>	<u><u>53,005.71</u></u>	<u><u>3,856.00</u></u>	<u><u>49,149.71</u></u>	<u><u>47,656.19</u></u>	<u><u>70,356.00</u></u>
					<u><u>226,908.39</u></u>	<u><u>274,564.58</u></u>
					<u><u>274,564.58</u></u>	<u><u>344,920.58</u></u>

**Lulu City Condominium Association, Inc.
Propose 2020 Building 6 Budget**

BUILDING 6

	<u>Actual</u>	<u>Actual</u>	<u>2019</u>	<u>Thru Sep</u>		<u>2020</u>
	<u>Jan - Sep 18</u>	<u>Jan - Sep 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Proj 2019</u>	<u>Budget</u>
Ordinary Income/Expense						
Income						
50090 · Building #6 Assessments	3,375.00	5,013.01	6,800.00	-1,786.99	6,684.01	6,800.00
Total 50000 · Operating Income	<u>3,375.00</u>	<u>5,013.01</u>	<u>6,800.00</u>	<u>-1,786.99</u>	<u>6,684.01</u>	<u>6,800.00</u>
Expense						
64000 · Building # 6 Expenses						
64010 · Building #6 Natural Gas 124728	2,679.97	2,562.50	3,500.00	-937.50	3,221.00	3,500.00
64020 · Building # 6 Boiler Annual Main	0.00	0.00	500.00	-500.00	500.00	500.00
64030 · Building # 6 Boiler Repairs	1,413.53	1,225.53	2,500.00	-1,274.47	1,413.53	2,500.00
Total 64000 · Building # 6 Expenses	<u>4,093.50</u>	<u>3,788.03</u>	<u>6,500.00</u>	<u>-2,711.97</u>	<u>5,134.53</u>	<u>6,500.00</u>
Net Building 6 Revenue & Expenses	<u>(718.50)</u>	<u>1,224.98</u>	<u>300.00</u>		<u>1,549.48</u>	<u>300.00</u>
					Proj. Beginning Fund Balance	(473.22) 1,076.26
					Proj. Ending Fund Balance	1,076.26 1,376.26