

THE LANCASTER CONDOMINIUM ASSN

BALANCE SHEET  
MAY 31, 2018

ASSETS

CASH - CHECKING	\$	94,563.18	
PETTY CASH		100.00	
TOTAL OPERATING CASH			94,663.18
BARRINGTON MM		16,573.60	
LAKESIDE BANK CD		245,000.00	
BYLINE BANK MM		246,636.62	
GOLD COAST MM		244,612.12	
TOTAL RESERVES			752,822.34
TOTAL OPERATING & RESERVE			847,485.52
OWNER RECEIVABLES		44,756.77	
PREPAID OWNER RECEIVABLE		(66,038.98)	
NET RECEIVABLES			(21,282.21)
ALLOW FOR DOUBTFUL ACCTS		(23,622.21)	
TOTAL OPER. RECEIVABLES			(44,904.42)
DUE FROM OPERATING FUNDS		(26,869.00)	
TOTAL RESERVE RECEIVABLES			(26,869.00)
PREPAID INSURANCE		51,558.34	
PREPAID OTHER		9,179.36	
TOTAL PREPAID EXPENSES			60,737.70
PARKING SPOT 61		69,600.00	
FIXED ASSETS NET OF DEPRECIATION			69,600.00
TOTAL ASSETS			906,049.80

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BALANCE SHEET  
MAY 31, 2018

LIABILITIES AND FUND  
FUND BALANCES

LIABILITIES

ACCOUNTS PAYABLE	\$	60,657.06	
SUDLER FEES		13.86	
ACCRUED PAYROLL		9,004.64	
OPER. FUND DUE OPER. INVE		(26,869.00)	
SECURITY DEPOSITS		3,850.00	
		-----	
TOTAL OPERATING PAYABLES		46,656.56	
		-----	
TOTAL LIABILITIES			46,656.56
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FUND BALANCES

OPERATING FUND-BEGIN BAL		108,667.19	
EARNINGS YEAR TO DATE		107,104.33	
NET INCREASES/(DECREASES)		(82,332.53)	
NET OPERATING INC(LOSS)		24,771.80	
		-----	
TOTAL OPERATING FUND		133,438.99	
RESERVE FUND-BEGIN BAL		643,621.72	
NET INCREASES/(DECREASES)		82,332.53	
		-----	
TOTAL RESERVE FUND		725,954.25	
		-----	
TOTAL FUND BALANCES		859,393.24	
		-----	
TOTAL LIABILITIES AND FUND BALANCES			906,049.80
			=====

THE LANCASTER CONDOMINIUM ASSN

STATEMENT OF INCOME AND EXPENSE  
 PERIOD ENDING MAY 31, 2018  
 PREPARED BY  
 SUDLER AND COMPANY

ACCOUNT#.	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE	AMOUNT % OF VARIANCE	YEAR TO DATE	Y-T-D BUDGET	Y-T-D VARIANCE	% OF VARIANCE	ANNUAL BUDGET
SUMMARY INCOME STATEMENT										
<b>REVENUE</b>										
9920-0000	ASSESSMENTS/RENT	\$ 160,770.17	\$ 160,771	\$ 1	0	\$ 803,850.85	\$ 803,855	\$ 4	0	\$ 1,929,248
9924-0000	UNIT CHARGES	0.00	417	417	100	0.00	2,085	2,085	100	5,000
9926-0000	OTHER REVENUE	12,343.43	2,917	(9,426)	(323)	16,251.90	14,585	(1,667)	(11)	35,000
9928-0000	TOTAL OPERATING REVENUE	173,113.60	164,105	(9,009)	(5)	820,102.75	820,525	422	0	1,969,248
<b>EXPENSES</b>										
9950-0000	TOTAL SALARIES & FRINGES	42,892.52	45,212	(2,319)	(5)	210,737.69	226,060	(15,322)	(7)	542,534
9952-0000	UTILITIES	29,832.58	30,689	(856)	(3)	183,965.81	183,547	419	0	427,000
9954-0000	CONTRACT SERVICES	9,769.11	25,478	(15,709)	(62)	99,373.67	120,823	(21,449)	(18)	244,033
9956-0000	REPAIRS & MAINTENANCE	4,227.95	13,188	(8,960)	(68)	57,513.43	64,065	(6,552)	(10)	149,700
9958-0000	HVAC EXPENSES	6,242.93	4,000	2,243	56	16,806.16	20,000	(3,194)	(16)	48,000
9960-0000	AMENITIES	375.00	417	(42)	(10)	873.25	2,085	(1,212)	(58)	5,000
9966-0000	GENERAL & ADMINISTRATIVE	17,088.24	14,814	2,274	15	88,341.56	82,070	6,272	8	201,756
9968-0000	INSURANCE EXPENSE	5,155.83	5,217	(61)	(1)	17,556.03	25,653	(8,097)	(32)	64,000
9972-0000	DEBT SERVICE	3,199.67	3,102	98	3	15,998.35	15,510	488	3	37,225
9980-0000	TOTAL OPERATING EXPENSES	118,783.83	142,117	(23,333)	(16)	691,165.95	739,813	(48,647)	(7)	1,719,248
<b>NET OPERATING INCOME (LOSS)</b>										
9985-0000	BEFORE INVESTMENT FUNDING	54,329.77	21,988	(32,342)	(147)	128,936.80	80,712	(48,225)	(60)	250,000
9987-0000	FUNDING	20,833.00	20,833	0	0	104,165.00	104,165	0	0	250,000
9989-0000	NET OPERATING INC/(LOSS)	33,496.77	1,155	(32,342)	(999)	24,771.80	(23,453)	(48,225)	(206)	0
9992-0000	NET OPER. INVEST TRANS.	(2,167.24)	20,833	23,000	110	82,332.53	104,165	21,832	21	250,000

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PERIOD ENDING MAY 31, 2018

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SUDLER AND COMPANY

ACCOUNT#.	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE	AMOUNT	% OF VARIANCE	YEAR TO DATE	Y-T-D BUDGET	Y-T-D VARIANCE	% OF VARIANCE	ANNUAL BUDGET
		\$	\$	\$			\$	\$	\$		\$
3000-0000	ASSESSMENTS	160,770.17	160,771		1	0	803,850.85	803,855		4	1,929,248
3196-0000	TOTAL ASSESSMENTS/RENT	160,770.17	160,771		1	0	803,850.85	803,855		4	1,929,248
3500-0000	LABOR CHARGES	0.00	417		417	100	0.00	2,085		2,085	5,000
3696-0000	TOTAL UNIT CHARGES	0.00	417		417	100	0.00	2,085		2,085	5,000
3700-0000	OPERATING INTEREST INCOME	8.78	0		(9)	*****	40.16	0		(40)	*****
3830-0000	LATE FEES	250.00	417		167	40	2,200.00	2,085		(115)	(6)
3990-0000	MISCELLANEOUS INCOME	12,084.65	2,500		(9,585)	(383)	14,011.74	12,500		(1,512)	(12)
3993-0000	TOTAL OTHER REVENUE	12,343.43	2,917		(9,426)	(323)	16,251.90	14,585		(1,667)	(11)
3995-0000	TOTAL REVENUE	173,113.60	164,105		(9,009)	(5)	820,102.75	820,525		422	0
E X P E N S E S											
4000-0000	MANAGER SALARY	5,916.66	5,917		(0)	(0)	29,333.30	29,585		(252)	(1)
4050-0000	ENGINEER	4,006.14	5,024		(1,018)	(20)	24,452.74	25,120		(667)	(3)
4100-0000	DOORPERSONS	15,839.45	15,655		184	1	72,835.22	78,275		(5,440)	(7)
4120-0000	CLEANING OUTSOURCING	7,912.00	8,333		(421)	(5)	37,563.00	41,665		(4,102)	(10)
4296-0000	TOTAL SALARIES	33,674.25	34,929		(1,255)	(4)	164,184.26	174,645		(10,461)	(6)
4400-0000	PAYROLL TAXES	2,182.01	2,583		(401)	(16)	14,764.53	12,915		1,850	14
4510-0000	HOUSING ALLOWANCE	1,800.00	900		900	100	4,500.00	4,500		0	0

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PERIOD ENDING MAY 31, 2018

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SUDLER AND COMPANY

ACCOUNT#.	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE AMOUNT	% OF VARIANCE	YEAR TO DATE	Y-T-D BUDGET	Y-T-D VARIANCE	% OF VARIANCE	ANNUAL BUDGET
4530-0000	ASSOCIATION PARKING	92.22	0	92	*****	461.10	0	461	*****	0
4620-0000	UNION BENEFITS	3,982.55	4,438	(455)	(10)	17,713.75	22,190	(4,476)	(20)	53,254
4710-0000	WORKERS COMPENSATION INS	1,083.37	1,237	(154)	(12)	4,709.13	6,185	(1,476)	(24)	14,840
4800-0000	UNIFORM CLEANING	78.12	750	(672)	(90)	3,245.13	3,750	(505)	(13)	9,000
4820-0000	UNIFORM RENTAL	0.00	375	(375)	(100)	1,159.79	1,875	(715)	(38)	4,500
4991-0000	TOTAL TAXES, FRINGES, ETC	9,218.27	10,283	(1,065)	(10)	46,553.43	51,415	(4,862)	(9)	123,394
4997-0000	TOTAL SALARIES & COSTS	42,892.52	45,212	(2,319)	(5)	210,737.69	226,060	(15,322)	(7)	542,534
5000-0000	ELECTRICITY	20,325.82	13,485	6,841	51	77,395.23	69,393	8,002	12	223,000
5100-0000	GAS	2,493.83	11,217	(8,723)	(78)	77,039.15	84,219	(7,180)	(9)	130,000
5200-0000	WATER	7,012.93	5,987	1,026	17	29,531.43	29,935	(404)	(1)	74,000
5396-0000	TOTAL UTILITIES	29,832.58	30,689	(856)	(3)	183,965.81	183,547	419	0	427,000
6000-0000	CABLE TELEVISION	9,179.36	9,022	157	2	45,460.08	44,846	614	1	108,000
6010-0000	ELEVATOR MAINT CONTRACT	0.00	0	0	*****	26,259.14	27,072	(813)	(3)	27,072
6020-0000	EXTERMINATING	107.55	116	(8)	(7)	537.75	580	(42)	(7)	1,396
6040-0000	SCAVENGER	1,681.41	1,833	(152)	(8)	8,837.66	9,165	(327)	(4)	22,000
6060-0000	COMPACTOR	185.00	890	(705)	(79)	1,475.00	1,650	(175)	(11)	3,330
6210-0000	SECURITY SYSTEM	(1,384.21)	833	(2,217)	(266)	6,412.58	4,165	2,248	54	10,000
6250-0000	FIRE PROTECTIONS SERVICE	0.00	600	(600)	(100)	3,934.86	3,000	935	31	7,200
6320-0000	WINDOW WASHING	0.00	8,990	(8,990)	(100)	0.00	8,990	(8,990)	(100)	19,160
6340-0000	PLANT RENTAL/PURCHASES	0.00	1,538	(1,538)	(100)	6,456.60	8,075	(1,618)	(20)	20,000
6360-0000	LANDSCAPING SERVICE	0.00	1,656	(1,656)	(100)	0.00	8,280	(8,280)	(100)	19,875
6380-0000	SNOW REMOVAL	0.00	0	0	*****	0.00	5,000	(5,000)	(100)	6,000
6496-0000	TOTAL CONTRACT SERVICES	9,769.11	25,478	(15,709)	(62)	99,373.67	120,823	(21,449)	(18)	244,033

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STATEMENT OF INCOME AND EXPENSE

PERIOD ENDING MAY 31, 2018

PREPARED BY

SUDLER AND COMPANY

ACCOUNT#.	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE	AMOUNT	% OF VARIANCE	YEAR TO DATE	Y-T-D BUDGET	Y-T-D VARIANCE	% OF VARIANCE	ANNUAL BUDGET
6520-0000	EQUIPMENT REPAIRS	384.81	83		302	364	1,972.71	415	1,558	375	1,000
6540-0000	GENERAL MAINT & REPAIR	3,178.58	1,667		1,512	91	15,016.15	8,335	6,681	80	20,000
6570-0000	CLEANING SUPPLIES	222.55	283		(60)	(21)	1,211.20	1,415	(204)	(14)	3,400
6580-0000	MAINTENANCE SUPPLIES	347.35	458		(111)	(24)	1,424.19	2,290	(866)	(38)	5,500
6620-0000	ELECTRICAL REPAIRS	0.00	167		(167)	(100)	276.50	835	(559)	(67)	2,000
6630-0000	LAMPS AND BULBS	124.99	417		(292)	(70)	1,921.20	2,085	(164)	(8)	5,000
6650-0000	PLUMBING REPAIRS	2,877.84	1,250		1,628	130	9,225.38	6,250	2,975	48	15,000
6660-0000	RODDING	0.00	1,600		(1,600)	(100)	4,525.00	6,125	(1,600)	(26)	10,650
6680-0000	ELEVATOR REPAIRS	2,500.00	500		2,000	400	3,803.05	2,500	1,303	52	6,000
6700-0000	PAINT/DECORATE-COMMON AR	(975.00)	417		(1,392)	(334)	2,231.54	2,085	147	7	5,000
6760-0000	CARPET/FLOOR REPAIR/CLEAN	0.00	500		(500)	(100)	0.00	2,500	(2,500)	(100)	6,000
6840-0000	GLASS/WINDOWS	0.00	500		(500)	(100)	0.00	2,500	(2,500)	(100)	6,000
6890-0000	EXTERIOR REPAIRS	3,008.75	3,679		(670)	(18)	7,769.50	18,395	(10,626)	(58)	44,150
6985-0000	MISCELLANEOUS OPERATING	(7,441.92)	1,667		(9,109)	(546)	8,137.01	8,335	(198)	(2)	20,000
6996-0000	TOTAL REPAIRS & MAINT EXP	4,227.95	13,188		(8,960)	(68)	57,513.43	64,065	(6,552)	(10)	149,700
7000-0000	HVAC CONTRACT	486.00	2,250		(1,764)	(78)	3,939.00	11,250	(7,311)	(65)	27,000
7010-0000	HVAC MISCELLANEOUS	5,756.93	1,750		4,007	229	12,867.16	8,750	4,117	47	21,000
7196-0000	TOTAL HVAC EXPENSES	6,242.93	4,000		2,243	56	16,806.16	20,000	(3,194)	(16)	48,000
7480-0000	FITNESS CENTER	375.00	417		(42)	(10)	873.25	2,085	(1,212)	(58)	5,000
7596-0000	TOTAL AMENITIES	375.00	417		(42)	(10)	873.25	2,085	(1,212)	(58)	5,000
8000-0000	MANAGEMENT FEES	4,308.98	4,267		42	1	21,544.90	21,335	210	1	51,206
8200-0000	MISC. ADMINISTRATIVE	(651.60)	1,167		(1,819)	(156)	7,239.53	5,835	1,405	24	14,000
8220-0000	OFFICE SUPPLIES	69.58	292		(222)	(76)	931.68	1,460	(528)	(36)	3,500
8300-0000	AUDIT FEES	0.00	0		0	*****	2,007.40	4,000	(1,993)	(50)	4,000

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PERIOD ENDING MAY 31, 2018

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SUDLER AND COMPANY

ACCOUNT#.	ACCOUNT NAME	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE AMOUNT	% OF VARIANCE	YEAR TO DATE	Y-T-D BUDGET	Y-T-D VARIANCE	% OF VARIANCE	ANNUAL BUDGET
8320-0000	LEGAL FEES-ASSOCIATION	\$ 44.68	\$ 1,667	\$ (1,622)	(97)	\$ 14,496.84	\$ 8,335	\$ 6,162	74	\$ 20,000
8400-0000	INSPECTION FEES & PERMITS	4,579.00	750	3,829	511	6,733.00	3,750	2,983	80	9,000
8420-0000	TELEPHONE & PAGERS	1,016.06	958	58	6	4,913.98	4,790	124	3	11,500
8440-0000	INTERNET	5,474.32	5,713	(239)	(4)	27,371.60	28,565	(1,193)	(4)	68,550
8520-0000	SOCIAL COMMITTEE	2,247.22	0	2,247	*****	3,102.63	4,000	(897)	(22)	20,000
8696-0000	TOTAL GENERAL & ADMIN	17,088.24	14,814	2,274	15	88,341.56	82,070	6,272	8	201,756
8700-0000	INSURANCE PREMIUMS	5,155.83	5,217	(61)	(1)	25,530.38	25,653	(123)	(0)	64,000
8740-0000	UNINSURED LOSSES	0.00	0	0	*****	(7,974.35)	0	(7,974)	*****	0
8796-0000	TOTAL INSURANCE EXPENSE	5,155.83	5,217	(61)	(1)	17,556.03	25,653	(8,097)	(32)	64,000
8910-0000	MASTER HOA PAYMENT	3,199.67	3,102	98	3	15,998.35	15,510	488	3	37,225
8946-0000	TOTAL DEBT SERVICE	3,199.67	3,102	98	3	15,998.35	15,510	488	3	37,225
8968-0000	TOTAL OPERATING EXPENSES	118,783.83	142,117	(23,333)	(16)	691,165.95	739,813	(48,647)	(7)	1,719,248
8976-0000	NET OPERATING INCOME/ (LOSS) BEFORE OPER INVEST	54,329.77	21,988	(32,342)	(147)	128,936.80	80,712	(48,225)	(60)	250,000
8980-0000	RESERVE FUNDING	20,833.00	20,833	0	0	104,165.00	104,165	0	0	250,000
8991-0000	NET INCOME/(LOSS)	33,496.77	1,155	(32,342)	(999)	24,771.80	(23,453)	(48,225)	(206)	0

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9000-0000	MONTH RESERVE FUNDING	\$ 20,833.00	\$ 20,833	\$ 0	0	\$ 104,165.00	\$ 104,165	\$ 0	0	\$ 250,000
9020-0000	RESERVE INTEREST INCOME	1,474.76	0	(1,475)	*****	2,642.53	0	(2,643)	*****	0
9096-0000	TOTAL OPER INVST INCREASE	22,307.76	20,833	(1,475)	(7)	106,807.53	104,165	(2,643)	(3)	250,000
9270-0000	HVAC	24,475.00	0	24,475	*****	24,475.00	0	24,475	*****	0
9391-0000	TOTAL OPER. INVEST EXPS	24,475.00	0	24,475	*****	24,475.00	0	24,475	*****	0
9395-0000	NET OPER INVEST INC/(DEC)	(2,167.24)	20,833	23,000	110	82,332.53	104,165	21,832	21	250,000