

THE LANCASTER CONDOMINIUM ASSN

BALANCE SHEET  
OCTOBER 31, 2017

ASSETS

CASH - CHECKING	\$	54,159.27	
PETTY CASH		100.00	
		-----	
TOTAL OPERATING CASH			54,259.27
BARRINGTON MM		234,126.33	
LAKESIDE BANK CD		253,514.66	
GOLD COAST MM		242,835.80	
		-----	
TOTAL RESERVES			730,476.79
			-----
TOTAL OPERATING & RESERVE			784,736.06
OWNER RECEIVABLES		41,500.10	
PREPAID OWNER RECEIVABLE		(70,762.44)	
NET RECEIVABLES			(29,262.34)
ALLOW FOR DOUBTFUL ACCTS		(25,000.00)	
		-----	
TOTAL OPER. RECEIVABLES			(54,262.34)
DUE FROM OPERATING FUNDS		(103,132.12)	
		-----	
TOTAL RESERVE RECEIVABLES			(103,132.12)
PREPAID INSURANCE		32,947.91	
PREPAID OTHER		8,742.64	
		-----	
TOTAL PREPAID EXPENSES			41,690.55
PARKING SPOT 61		69,600.00	
		-----	
FIXED ASSETS NET OF DEPRECIATION			69,600.00
		-----	
TOTAL ASSETS			738,632.15
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BALANCE SHEET  
OCTOBER 31, 2017

LIABILITIES AND FUND  
FUND BALANCES

LIABILITIES

ACCOUNTS PAYABLE	\$	52,642.21	
HOLIDAY FUND		5,986.83	
SUDLER FEES		13.86	
WAGE ASSIGNMENTS		130.00	
LOCAL 1 - 401K		(20.00)	
ACCRUED PAYROLL		9,228.00	
OPER. FUND DUE OPER. INVE		(103,132.12)	
SECURITY DEPOSITS		3,850.00	
		-----	
TOTAL OPERATING PAYABLES			(31,261.22)
			-----
TOTAL LIABILITIES			(31,261.22)
			=====

FUND BALANCES			
OPERATING FUND-BEGIN BAL		112,640.11	
EARNINGS YEAR TO DATE		247,884.93	
NET INCREASES/ (DECREASES)		(217,976.34)	
NET OPERATING INC (LOSS)		29,908.59	
		-----	
TOTAL OPERATING FUND			142,548.70
RESERVE FUND-BEGIN BAL		409,368.33	
NET INCREASES/ (DECREASES)		217,976.34	
		-----	
TOTAL RESERVE FUND			627,344.67
			-----
TOTAL FUND BALANCES			769,893.37
			-----
TOTAL LIABILITIES AND FUND BALANCES			738,632.15
			=====

THE LANCASTER CONDOMINIUM ASSN

STATEMENT OF INCOME AND EXPENSE  
PERIOD ENDING OCTOBER 31, 2017

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
REVENUE										
9920-0000	ASSESSMENTS/RENT	\$ 156,112.83	\$ 156,113	\$ 0	0	\$ 1,561,128.30	\$ 1,561,130	\$ 2	0	\$ 1,873,360
9924-0000	UNIT CHARGES	235.00	417	182	44	3,807.33	4,170	363	9	5,000
9926-0000	OTHER REVENUE	2,756.26	2,917	161	6	31,905.37	29,170	(2,735)	(9)	35,000
9928-0000	TOTAL OPERATING REVENUE	159,104.09	159,447	343	0	1,596,841.00	1,594,470	(2,371)	(0)	1,913,360
EXPENSES										
9950-0000	TOTAL SALARIES & FRINGES	34,492.63	40,849	(6,356)	(16)	407,195.17	426,790	(19,595)	(5)	508,486
9952-0000	UTILITIES	(12,337.41)	27,260	(39,597)	(145)	314,177.18	361,300	(47,123)	(13)	427,000
9954-0000	CONTRACT SERVICES	20,201.20	21,275	(1,074)	(5)	193,536.09	189,225	4,311	2	227,074
9956-0000	REPAIRS & MAINTENANCE	18,638.45	11,337	7,301	64	139,141.10	122,670	16,471	13	145,350
9958-0000	HVAC EXPENSES	10,131.12	3,208	6,923	216	30,878.14	32,080	(1,202)	(4)	38,500
9960-0000	AMENITIES	0.00	1,417	(1,417)	(100)	20,356.55	14,170	6,187	44	17,000
9966-0000	GENERAL & ADMINISTRATIVE	8,902.26	14,543	(5,641)	(39)	160,740.34	171,430	(10,690)	(6)	200,490
9968-0000	INSURANCE EXPENSE	17,604.10	5,239	12,365	236	63,147.84	51,777	11,371	22	64,000
9972-0000	DEBT SERVICE	2,943.00	2,955	(12)	(0)	29,430.00	29,550	(120)	(0)	35,460
9980-0000	TOTAL OPERATING EXPENSES	100,575.35	128,083	(27,508)	(21)	1,358,602.41	1,398,992	(40,390)	(3)	1,663,360
NET OPERATING INCOME (LOSS)										
9985-0000	BEFORE INVESTMENT FUNDING	58,528.74	31,364	(27,165)	(87)	238,238.59	195,478	(42,761)	(22)	250,000
9987-0000	FUNDING	20,833.00	20,833	0	0	208,330.00	208,330	0	0	250,000
9989-0000	NET OPERATING INC/(LOSS)	37,695.74	10,531	(27,165)	(258)	29,908.59	(12,852)	(42,761)	(333)	0
9992-0000	NET OPER. INVEST TRANS.	19,379.40	20,833	1,454	7	217,976.34	208,330	(9,646)	(5)	250,000

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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	\$ 156,112.83	\$ 156,113	\$ 0	0	\$ 1,561,128.30	\$ 1,561,130	\$ 2	0	\$ 1,873,360
3196-0000	TOTAL ASSESSMENTS/RENT	156,112.83	156,113	0	0	1,561,128.30	1,561,130	2	0	1,873,360
3500-0000	LABOR CHARGES	235.00	417	182	44	3,807.33	4,170	363	9	5,000
3696-0000	TOTAL UNIT CHARGES	235.00	417	182	44	3,807.33	4,170	363	9	5,000
3700-0000	OPERATING INTEREST INCOME	4.05	0	(4)	*****	45.13	0	(45)	*****	0
3830-0000	LATE FEES	(78.46)	417	495	119	5,150.00	4,170	(980)	(24)	5,000
3990-0000	MISCELLANEOUS INCOME	2,830.67	2,500	(331)	(13)	26,710.24	25,000	(1,710)	(7)	30,000
3993-0000	TOTAL OTHER REVENUE	2,756.26	2,917	161	6	31,905.37	29,170	(2,735)	(9)	35,000
3995-0000	TOTAL REVENUE	159,104.09	159,447	343	0	1,596,841.00	1,594,470	(2,371)	(0)	1,913,360
E X P E N S E S										
4000-0000	MANAGER SALARY	5,666.66	5,667	(0)	(0)	59,254.06	56,670	2,584	5	68,000
4050-0000	ENGINEER	2,920.23	4,663	(1,743)	(37)	50,475.48	51,294	(819)	(2)	60,622
4100-0000	DOORPERSONS	10,426.83	13,635	(3,208)	(24)	140,277.56	149,986	(9,708)	(6)	177,257
4120-0000	CLEANING OUTSOURCING	6,014.60	6,667	(652)	(10)	59,399.00	66,670	(7,271)	(11)	80,000
4296-0000	TOTAL SALARIES	25,028.32	30,632	(5,604)	(18)	309,406.10	324,620	(15,214)	(5)	385,879
4400-0000	PAYROLL TAXES	1,829.24	2,583	(754)	(29)	25,086.84	25,830	(743)	(3)	31,000
4510-0000	HOUSING ALLOWANCE	1,800.00	900	900	100	9,000.00	9,000	0	0	10,800

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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	89.55	0	90	*****	895.50	0	896	*****	0
4620-0000	UNION BENEFITS	4,418.16	4,594	(176)	(4)	44,304.56	45,940	(1,635)	(4)	55,129
4710-0000	WORKERS COMPENSATION INS	1,083.33	1,140	(57)	(5)	10,786.09	11,400	(614)	(5)	13,678
4800-0000	UNIFORM CLEANING	244.03	625	(381)	(61)	7,716.08	6,250	1,466	23	7,500
4820-0000	UNIFORM RENTAL	0.00	375	(375)	(100)	0.00	3,750	(3,750)	(100)	4,500
4991-0000	TOTAL TAXES, FRINGES, ETC	9,464.31	10,217	(753)	(7)	97,789.07	102,170	(4,381)	(4)	122,607
4997-0000	TOTAL SALARIES & COSTS	34,492.63	40,849	(6,356)	(16)	407,195.17	426,790	(19,595)	(5)	508,486
5000-0000	ELECTRICITY	10,643.25	14,646	(4,003)	(27)	167,044.32	195,166	(28,122)	(14)	225,000
5100-0000	GAS	(24,300.07)	6,839	(31,139)	(455)	88,192.28	105,640	(17,448)	(17)	128,000
5200-0000	WATER	1,319.41	5,775	(4,456)	(77)	58,940.58	60,494	(1,553)	(3)	74,000
5396-0000	TOTAL UTILITIES	(12,337.41)	27,260	(39,597)	(145)	314,177.18	361,300	(47,123)	(13)	427,000
6000-0000	CABLE TELEVISION	8,742.64	8,516	227	3	87,010.28	84,968	2,042	2	102,000
6010-0000	ELEVATOR MAINT CONTRACT	6,769.89	6,742	28	0	27,079.56	26,962	118	0	26,962
6020-0000	EXTERMINATING	1.59	114	(112)	(99)	1,067.55	1,140	(72)	(6)	1,372
6040-0000	SCAVENGER	2,015.26	1,500	515	34	18,605.99	15,000	3,606	24	18,000
6060-0000	COMPACTOR	185.00	185	0	0	1,850.00	2,875	(1,025)	(36)	3,245
6210-0000	SECURITY SYSTEM	0.00	667	(667)	(100)	12,208.47	6,670	5,538	83	8,000
6250-0000	FIRE PROTECTIONS SERVICE	2,591.00	596	1,995	335	8,412.81	5,960	2,453	41	7,150
6320-0000	WINDOW WASHING	0.00	0	0	*****	12,945.00	12,945	0	0	17,345
6340-0000	PLANT RENTAL/PURCHASES	(104.18)	1,538	(1,642)	(107)	14,812.20	16,535	(1,723)	(10)	20,000
6360-0000	LANDSCAPING SERVICE	0.00	1,417	(1,417)	(100)	3,160.23	14,170	(11,010)	(78)	17,000
6380-0000	SNOW REMOVAL	0.00	0	0	*****	6,384.00	2,000	4,384	219	6,000
6496-0000	TOTAL CONTRACT SERVICES	20,201.20	21,275	(1,074)	(5)	193,536.09	189,225	4,311	2	227,074

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6520-0000	EQUIPMENT REPAIRS	0.00	83	(83)	(100)	60.54	830	(769)	(93)	1,000
6540-0000	GENERAL MAINT & REPAIR	2,496.35	1,667	829	50	23,451.98	16,670	6,782	41	20,000
6570-0000	CLEANING SUPPLIES	210.24	283	(73)	(26)	3,972.36	2,830	1,142	40	3,400
6580-0000	MAINTENANCE SUPPLIES	525.00	458	67	15	4,542.92	4,580	(37)	(1)	5,500
6620-0000	ELECTRICAL REPAIRS	(381.46)	167	(548)	(328)	3,817.03	1,670	2,147	129	2,000
6630-0000	LAMPS AND BULBS	0.00	2,083	(2,083)	(100)	34,667.72	20,830	13,838	66	25,000
6650-0000	PLUMBING REPAIRS	6,686.39	1,250	5,436	435	20,849.71	12,500	8,350	67	15,000
6660-0000	RODDING	0.00	0	0	*****	9,125.00	9,300	(175)	(2)	9,300
6680-0000	ELEVATOR REPAIRS	0.00	583	(583)	(100)	3,300.26	5,830	(2,530)	(43)	7,000
6700-0000	PAINT/DECORATE-COMMON AR	8,873.85	417	8,457	999	7,717.95	4,170	3,548	85	5,000
6760-0000	CARPET/FLOOR REPAIR/CLEAN	0.00	750	(750)	(100)	2,385.00	7,500	(5,115)	(68)	9,000
6840-0000	GLASS/WINDOWS	0.00	500	(500)	(100)	0.00	5,000	(5,000)	(100)	6,000
6890-0000	EXTERIOR REPAIRS	5,408.75	1,429	3,980	279	7,485.61	14,290	(6,804)	(48)	17,150
6985-0000	MISCELLANEOUS OPERATING	(5,180.67)	1,667	(6,848)	(411)	17,765.02	16,670	1,095	7	20,000
6996-0000	TOTAL REPAIRS & MAINT EXP	18,638.45	11,337	7,301	64	139,141.10	122,670	16,471	13	145,350
7000-0000	HVAC CONTRACT	1,948.00	1,458	490	34	11,134.00	14,580	(3,446)	(24)	17,500
7010-0000	HVAC MISCELLANEOUS	8,183.12	1,750	6,433	368	19,744.14	17,500	2,244	13	21,000
7196-0000	TOTAL HVAC EXPENSES	10,131.12	3,208	6,923	216	30,878.14	32,080	(1,202)	(4)	38,500
7480-0000	FITNESS CENTER	0.00	1,417	(1,417)	(100)	20,356.55	14,170	6,187	44	17,000
7596-0000	TOTAL AMENITIES	0.00	1,417	(1,417)	(100)	20,356.55	14,170	6,187	44	17,000
8000-0000	MANAGEMENT FEES	4,183.48	4,062	121	3	41,834.80	40,620	1,215	3	48,740
8200-0000	MISC. ADMINISTRATIVE	571.01	1,167	(596)	(51)	12,158.93	11,670	489	4	14,000
8220-0000	OFFICE SUPPLIES	188.78	292	(103)	(35)	1,974.02	2,920	(946)	(32)	3,500
8300-0000	AUDIT FEES	(1,981.50)	0	(1,982)	*****	18.50	6,000	(5,982)	(100)	6,000

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PERIOD ENDING OCTOBER 31, 2017

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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	\$ (668.29)	\$ 1,667	\$ (2,335)	(140)	\$ 20,973.14	\$ 16,670	\$ 4,303	26	\$ 20,000
8400-0000	INSPECTION FEES & PERMITS	0.00	750	(750)	(100)	0.00	7,500	(7,500)	(100)	9,000
8420-0000	TELEPHONE & PAGERS	1,134.46	892	242	27	9,546.86	8,920	627	7	10,700
8440-0000	INTERNET	5,474.32	5,713	(239)	(4)	54,743.20	57,130	(2,387)	(4)	68,550
8520-0000	SOCIAL COMMITTEE	0.00	0	0	*****	19,490.89	20,000	(509)	(3)	20,000
8696-0000	TOTAL GENERAL & ADMIN	8,902.26	14,543	(5,641)	(39)	160,740.34	171,430	(10,690)	(6)	200,490
8700-0000	INSURANCE PREMIUMS	5,072.92	5,239	(166)	(3)	50,616.66	51,777	(1,160)	(2)	64,000
8740-0000	UNINSURED LOSSES	12,531.18	0	12,531	*****	12,531.18	0	12,531	*****	0
8796-0000	TOTAL INSURANCE EXPENSE	17,604.10	5,239	12,365	236	63,147.84	51,777	11,371	22	64,000
8910-0000	MASTER HOA PAYMENT	2,943.00	2,955	(12)	(0)	29,430.00	29,550	(120)	(0)	35,460
8946-0000	TOTAL DEBT SERVICE	2,943.00	2,955	(12)	(0)	29,430.00	29,550	(120)	(0)	35,460
8968-0000	TOTAL OPERATING EXPENSES	100,575.35	128,083	(27,508)	(21)	1,358,602.41	1,398,992	(40,390)	(3)	1,663,360
8976-0000	NET OPERATING INCOME/ (LOSS) BEFORE OPER INVEST	58,528.74	31,364	(27,165)	(87)	238,238.59	195,478	(42,761)	(22)	250,000
8980-0000	RESERVE FUNDING	20,833.00	20,833	0	0	208,330.00	208,330	0	0	250,000
8991-0000	NET INCOME/(LOSS)	37,695.74	10,531	(27,165)	(258)	29,908.59	(12,852)	(42,761)	(333)	0

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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
R E S E R V E S										
9000-0000	MONTH RESERVE FUNDING	\$ 20,833.00	\$ 20,833	\$ 0	0	\$ 208,330.00	\$ 208,330	\$ 0	0	\$ 250,000
9020-0000	RESERVE INTEREST INCOME	(1,453.60)	0	1,454	*****	4,456.34	0	(4,456)	*****	0
9096-0000	TOTAL OPER INVST INCREASE	19,379.40	20,833	1,454	7	212,786.34	208,330	(4,456)	(2)	250,000
9220-0000	LOBBY REFRESH	0.00	0	0	*****	(5,190.00)	0	(5,190)	*****	0
9391-0000	TOTAL OPER. INVEST EXPS	0.00	0	0	*****	(5,190.00)	0	(5,190)	*****	0
9395-0000	NET OPER INVEST INC/(DEC)	19,379.40	20,833	1,454	7	217,976.34	208,330	(9,646)	(5)	250,000