

Balance Sheet Report
Lanai Condos
Operating

As of March 31, 2023

	<u>Balance</u> <u>Mar 31, 2023</u>	<u>Balance</u> <u>Feb 28, 2023</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PWB Operating #8421	31,085.00	30,931.75	153.25
1015 - AAB OPER #4723	185,805.72	197,860.80	(12,055.08)
1220 - Petty Cash	3,007.31	3,117.71	(110.40)
1650 - Due (To)/From Reserves	(53,409.64)	(39,192.64)	(14,217.00)
Total Operating Funds	166,488.39	192,717.62	(26,229.23)
Accounts Receivable			
1500 - Residential Assessments Receivable	10,602.04	13,979.71	(3,377.67)
Total Accounts Receivable	10,602.04	13,979.71	(3,377.67)
Prepaid Expenses			
1600 - Prepaid Insurance	83,193.94	92,437.71	(9,243.77)
Total Prepaid Expenses	83,193.94	92,437.71	(9,243.77)
Other Current Assets			
1735 - Other Receivables	508.78	618.78	(110.00)
1799 - Clearing Account	0.00	508.78	(508.78)
Total Other Current Assets	508.78	1,127.56	(618.78)
Association-Owned Units			
1870 - Association-Owned Unit(s)	20,000.00	20,000.00	0.00
1875 - Accum Depr/Appr - Association-Owned Unit	(20,000.00)	(20,000.00)	0.00
Total Association-Owned Units	0.00	0.00	0.00
Total Assets	260,793.15	300,262.60	(39,469.45)

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Operating

As of March 31, 2023

	<u>Balance</u> <u>Mar 31, 2023</u>	<u>Balance</u> <u>Feb 28, 2023</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	60.00	0.00	60.00
2055 - Payable-Other	9.78	9.78	0.00
Total Accounts Payable	69.78	9.78	60.00
Accrued Expenses			
2395 - Other Accrued Expenses	28,354.89	40,865.62	(12,510.73)
2400 - Accrued On Site Services	307.09	307.09	0.00
Total Accrued Expenses	28,661.98	41,172.71	(12,510.73)
Prepaid Assessments			
2550 - Prepaid Assessments	24,874.80	19,856.78	5,018.02
Total Prepaid Assessments	24,874.80	19,856.78	5,018.02
Total Liabilities	53,606.56	61,039.27	(7,432.71)
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	211,175.76	211,175.76	0.00
3005 - Equity Adjustments - Prior Periods	(29,450.90)	3,587.33	(33,038.23)
3100 - Working Capital	10,100.00	10,100.00	0.00
Total Owners Equity	191,824.86	224,863.09	(33,038.23)
Total Owners' Equity	191,824.86	224,863.09	(33,038.23)
Operating Income / (Loss)	15,361.73	14,360.24	1,001.49
Total Liabilities and Owner Equity	260,793.15	300,262.60	(39,469.45)

Balance Sheet Report
Lanai Condos
Reserves

As of March 31, 2023

	<u>Balance Mar 31, 2023</u>	<u>Balance Feb 28, 2023</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	332,857.92	332,180.82	677.10
1651 - Due (To)/From Operating	53,409.64	39,192.64	14,217.00
Total Reserve Funds	386,267.56	371,373.46	14,894.10
Total Assets	386,267.56	371,373.46	14,894.10
<u>Owners' Equity</u>			
Owners Equity			
3268 - General Reserve - Prior Yrs	341,740.14	341,740.14	0.00
Total Owners Equity	341,740.14	341,740.14	0.00
Total Owners' Equity	341,740.14	341,740.14	0.00
Reserves Income / (Loss)	44,527.42	29,633.32	14,894.10
Total Liabilities and Owner Equity	386,267.56	371,373.46	14,894.10

Income Statement Report

Lanai Condos

Operating

March 01, 2023 thru March 31, 2023

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	59,989.41	60,005.00	(15.59)	179,968.23	180,013.00	(44.77)	720,050.00	540,081.77
Total Assessment Income	59,989.41	60,005.00	(15.59)	179,968.23	180,013.00	(44.77)	720,050.00	540,081.77
User Fee Income								
4075 - Parking Fees	350.00	208.00	142.00	1,050.00	625.00	425.00	2,500.00	1,450.00
4225 - Key Fees	0.00	0.00	0.00	150.00	0.00	150.00	0.00	(150.00)
4235 - Laundry Fees	622.25	500.00	122.25	1,972.25	1,500.00	472.25	6,000.00	4,027.75
4240 - Move-In & Out Fees	0.00	0.00	0.00	350.00	0.00	350.00	0.00	(350.00)
4400 - Room Rental Fees	325.00	0.00	325.00	500.00	0.00	500.00	0.00	(500.00)
4405 - Rental Unit	1,600.00	1,500.00	100.00	4,800.00	4,500.00	300.00	18,000.00	13,200.00
4410 - Storage Rental Fees	85.00	167.00	(82.00)	545.00	500.00	45.00	2,000.00	1,455.00
Total User Fee Income	2,982.25	2,375.00	607.25	9,367.25	7,125.00	2,242.25	28,500.00	19,132.75
Investment Income								
4900 - Interest Earned - Operating Accounts	4.66	0.00	4.66	11.01	0.00	11.01	0.00	(11.01)
Total Investment Income	4.66	0.00	4.66	11.01	0.00	11.01	0.00	(11.01)
Total Operating Income	62,976.32	62,380.00	596.32	189,346.49	187,138.00	2,208.49	748,550.00	559,203.51
<u>Expense</u>								
Administrative								
5015 - Bank Charges	0.00	21.00	(21.00)	10.00	63.00	(53.00)	250.00	240.00
5090 - Office Supplies	96.17	250.00	(153.83)	284.16	750.00	(465.84)	3,000.00	2,715.84
Total Administrative	96.17	271.00	(174.83)	294.16	813.00	(518.84)	3,250.00	2,955.84
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
5210 - Printing & Copying	182.24	167.00	15.24	182.24	500.00	(317.76)	2,000.00	1,817.76
5215 - Postage	26.79	167.00	(140.21)	26.79	500.00	(473.21)	2,000.00	1,973.21
Total Communications	209.03	376.00	(166.97)	209.03	1,125.00	(915.97)	4,500.00	4,290.97

Income Statement Report

Lanai Condos

Operating

March 01, 2023 thru March 31, 2023

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Onsite Services								
5300 - On Site Manager	614.18	700.00	(85.82)	1,686.51	2,100.00	(413.49)	8,400.00	6,713.49
Total Onsite Services	614.18	700.00	(85.82)	1,686.51	2,100.00	(413.49)	8,400.00	6,713.49
Insurance								
5400 - Insurance Premiums	9,243.77	8,583.00	660.77	27,731.31	25,750.00	1,981.31	103,000.00	75,268.69
Total Insurance	9,243.77	8,583.00	660.77	27,731.31	25,750.00	1,981.31	103,000.00	75,268.69
Utilities								
6000 - Electric Service	1,590.37	3,958.00	(2,367.63)	5,067.62	11,875.00	(6,807.38)	47,500.00	42,432.38
6005 - Gas Service	7,037.00	3,208.00	3,829.00	24,712.69	9,625.00	15,087.69	38,500.00	13,787.31
6025 - Water Service	2,400.71	2,583.00	(182.29)	7,117.33	7,750.00	(632.67)	31,000.00	23,882.67
6035 - Trash and Recycling Service	788.00	750.00	38.00	2,364.00	2,250.00	114.00	9,000.00	6,636.00
6045 - Cable Service	8,317.48	3,667.00	4,650.48	14,742.53	11,000.00	3,742.53	44,000.00	29,257.47
6050 - Telephone Service	846.77	583.00	263.77	1,710.94	1,750.00	(39.06)	7,000.00	5,289.06
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Utilities	20,980.33	14,749.00	6,231.33	55,715.11	44,250.00	11,465.11	179,000.00	123,284.89
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	158.00	(158.00)	0.00	475.00	(475.00)	1,900.00	1,900.00
Total Landscaping	0.00	158.00	(158.00)	0.00	475.00	(475.00)	1,900.00	1,900.00
Operations								
6300 - Permits & Licenses	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
Total Operations	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
Contracted Services								
6408 - Elevator Services	661.00	750.00	(89.00)	1,983.00	2,250.00	(267.00)	9,000.00	7,017.00
6424 - HVAC Services	2,977.50	3,000.00	(22.50)	3,579.26	3,000.00	579.26	12,000.00	8,420.74
6430 - Janitorial Services	2,946.00	3,083.00	(137.00)	8,838.00	9,250.00	(412.00)	37,000.00	28,162.00
6432 - Maintenance Services	4,695.88	5,833.00	(1,137.12)	14,213.63	17,500.00	(3,286.37)	70,000.00	55,786.37
6434 - Pest Control	400.00	233.00	167.00	650.00	700.00	(50.00)	2,800.00	2,150.00

Income Statement Report

Lanai Condos

Operating

March 01, 2023 thru March 31, 2023

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Contracted Services								
6442 - Snow Removal Services	0.00	1,000.00	(1,000.00)	4,360.50	3,000.00	1,360.50	8,000.00	3,639.50
Total Contracted Services	11,680.38	13,899.00	(2,218.62)	33,624.39	35,700.00	(2,075.61)	138,800.00	105,175.61
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	0.00	1,250.00	(1,250.00)	1,529.92	3,750.00	(2,220.08)	15,000.00	13,470.08
6515 - Building Repair & Maintenance	1,685.99	1,667.00	18.99	1,865.99	5,000.00	(3,134.01)	20,000.00	18,134.01
6550 - Elevator Repair & Maintenance	0.00	333.00	(333.00)	0.00	1,000.00	(1,000.00)	4,000.00	4,000.00
6565 - Fire System Repair & Maintenance	268.00	333.00	(65.00)	268.00	1,000.00	(732.00)	4,000.00	3,732.00
6575 - Flooring/Carpet Supply/Rpr & Mainte	0.00	292.00	(292.00)	0.00	875.00	(875.00)	3,500.00	3,500.00
6635 - Janitorial Supplies & Maintenance	316.98	125.00	191.98	316.98	375.00	(58.02)	1,500.00	1,183.02
6695 - Plumbing Supplies/Repair & Maintena	160.00	2,917.00	(2,757.00)	555.00	8,750.00	(8,195.00)	35,000.00	34,445.00
6700 - Pool Supplies/Repair & Maintenance	0.00	542.00	(542.00)	0.00	1,625.00	(1,625.00)	6,500.00	6,500.00
Total Repair & Maintenance	2,430.97	7,459.00	(5,028.03)	4,535.89	22,375.00	(17,839.11)	89,500.00	84,964.11
Professional Services								
7000 - Audit & Tax Services	0.00	217.00	(217.00)	0.00	650.00	(650.00)	2,600.00	2,600.00
7030 - Legal Services - General Counsel	0.00	1,167.00	(1,167.00)	0.00	3,500.00	(3,500.00)	14,000.00	14,000.00
7040 - Management Fees	2,360.00	2,708.00	(348.00)	7,239.36	8,125.00	(885.64)	32,500.00	25,260.64
Total Professional Services	2,360.00	4,092.00	(1,732.00)	7,239.36	12,275.00	(5,035.64)	49,100.00	41,860.64
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	143.00	0.00	143.00	299.00	0.00	299.00	0.00	(299.00)
Total Reimbursable Expenses	143.00	0.00	143.00	299.00	0.00	299.00	0.00	(299.00)
Other Expenses								
9105 - Reserve Contribution Expense	14,217.00	14,217.00	0.00	42,650.00	42,650.00	0.00	170,600.00	127,950.00
Total Other Expenses	14,217.00	14,217.00	0.00	42,650.00	42,650.00	0.00	170,600.00	127,950.00
Total Operating Expense	61,974.83	64,546.00	(2,571.17)	173,984.76	187,638.00	(13,653.24)	748,550.00	574,565.24
Total Operating Income / (Loss)	1,001.49	(2,166.00)	3,167.49	15,361.73	(500.00)	15,861.73	0.00	(15,361.73)

Income Statement Report Lanai Condos Reserves

March 01, 2023 thru March 31, 2023

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	14,217.00	14,217.00	0.00	42,650.00	42,650.00	0.00	170,600.00	127,950.00
4910 - Interest Earned - Reserve Accounts	677.10	0.00	677.10	1,877.42	0.00	1,877.42	0.00	(1,877.42)
Total Investment Income	14,894.10	14,217.00	677.10	44,527.42	42,650.00	1,877.42	170,600.00	126,072.58
Total Reserves Income	14,894.10	14,217.00	677.10	44,527.42	42,650.00	1,877.42	170,600.00	126,072.58
Total Reserves Income / (Loss)	14,894.10	14,217.00	677.10	44,527.42	42,650.00	1,877.42	170,600.00	126,072.58
Total Association Net Income / (Loss)	15,895.59	12,051.00	3,844.59	59,889.15	42,150.00	17,739.15	170,600.00	110,710.85