

Balance Sheet Report
Lanai Condos
Operating

As of June 30, 2023

	<u>Balance Jun 30, 2023</u>	<u>Balance May 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	137,638.39	120,099.98	17,538.41
1220 - Petty Cash	2,301.20	2,372.79	(71.59)
1650 - Due (To)/From Reserves	(3.00)	(2.00)	(1.00)
Total Operating Funds	139,936.59	122,470.77	17,465.82
Accounts Receivable			
1500 - Residential Assessments Receivable	10,384.59	9,639.56	745.03
Total Accounts Receivable	10,384.59	9,639.56	745.03
Prepaid Expenses			
1600 - Prepaid Insurance	55,462.63	64,706.40	(9,243.77)
Total Prepaid Expenses	55,462.63	64,706.40	(9,243.77)
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	205,783.81	196,816.73	8,967.08
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	(30.00)	(60.00)	30.00
2050 - Resident Refunds	(677.88)	(677.88)	0.00
Total Accounts Payable	(707.88)	(737.88)	30.00

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	<u>Balance Jun 30, 2023</u>	<u>Balance May 31, 2023</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	33,371.34	17,659.47	15,711.87
2400 - Accrued On Site Services	448.72	320.47	128.25
Total Accrued Expenses	33,820.06	17,979.94	15,840.12
Prepaid Assessments			
2550 - Prepaid Assessments	18,984.67	20,522.51	(1,537.84)
Total Prepaid Assessments	18,984.67	20,522.51	(1,537.84)
Total Liabilities	52,096.85	37,764.57	14,332.28
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	211,175.76	211,175.76	0.00
3005 - Equity Adjustments - Prior Periods	(59,981.27)	(59,981.27)	0.00
3100 - Working Capital	10,100.00	10,100.00	0.00
Total Owners Equity	161,294.49	161,294.49	0.00
Total Owners' Equity	161,294.49	161,294.49	0.00
Operating Income / (Loss)	(7,607.53)	(2,242.33)	(5,365.20)
Total Liabilities and Owner Equity	205,783.81	196,816.73	8,967.08

Balance Sheet Report
Lanai Condos
Reserves

As of June 30, 2023

	<u>Balance Jun 30, 2023</u>	<u>Balance May 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	398,554.88	397,756.48	798.40
1335 - AAB RSRV #8187	57,020.72	42,722.03	14,298.69
1651 - Due (To)/From Operating	3.00	2.00	1.00
Total Reserve Funds	455,578.60	440,480.51	15,098.09
Total Assets	455,578.60	440,480.51	15,098.09
<u>Liabilities</u>			
Accounts Payable			
2065 - Insurance Claims Payable 5	0.00	26,606.22	(26,606.22)
Total Accounts Payable	0.00	26,606.22	(26,606.22)
Total Liabilities	0.00	26,606.22	(26,606.22)
<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)	113,838.46	72,134.15	41,704.31
Total Liabilities and Owner Equity	455,578.60	440,480.51	15,098.09

Income Statement Report

Lanai Condos

Operating

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	59,989.41	60,004.00	(14.59)	359,936.46	360,025.00	(88.54)	720,050.00	360,113.54
Total Assessment Income	59,989.41	60,004.00	(14.59)	359,936.46	360,025.00	(88.54)	720,050.00	360,113.54
User Fee Income								
4075 - Parking Fees	250.00	208.00	42.00	1,850.00	1,250.00	600.00	2,500.00	650.00
4225 - Key Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00	(300.00)
4235 - Laundry Fees	678.75	500.00	178.75	4,000.00	3,000.00	1,000.00	6,000.00	2,000.00
4240 - Move-In & Out Fees	0.00	0.00	0.00	525.00	0.00	525.00	0.00	(525.00)
4248 - Administrative Fees	212.00	0.00	212.00	347.00	0.00	347.00	0.00	(347.00)
4400 - Room Rental Fees	75.00	0.00	75.00	650.00	0.00	650.00	0.00	(650.00)
4405 - Rental Unit	1,675.00	1,500.00	175.00	9,675.00	9,000.00	675.00	18,000.00	8,325.00
4410 - Storage Rental Fees	190.00	167.00	23.00	1,105.00	1,000.00	105.00	2,000.00	895.00
Total User Fee Income	3,080.75	2,375.00	705.75	18,452.00	14,250.00	4,202.00	28,500.00	10,048.00
Investment Income								
4900 - Interest Earned - Operating Accounts	2.83	0.00	2.83	19.94	0.00	19.94	0.00	(19.94)
Total Investment Income	2.83	0.00	2.83	19.94	0.00	19.94	0.00	(19.94)
Total Operating Income	63,072.99	62,379.00	693.99	378,408.40	374,275.00	4,133.40	748,550.00	370,141.60
Expense								
Administrative								
5015 - Bank Charges	0.00	21.00	(21.00)	10.00	125.00	(115.00)	250.00	240.00
5090 - Office Supplies	108.01	250.00	(141.99)	1,631.91	1,500.00	131.91	3,000.00	1,368.09
Total Administrative	108.01	271.00	(162.99)	1,641.91	1,625.00	16.91	3,250.00	1,608.09
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
5210 - Printing & Copying	70.26	167.00	(96.74)	453.88	1,000.00	(546.12)	2,000.00	1,546.12

Income Statement Report

Lanai Condos

Operating

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	20.48	167.00	(146.52)	115.04	1,000.00	(884.96)	2,000.00	1,884.96
Total Communications	90.74	376.00	(285.26)	568.92	2,250.00	(1,681.08)	4,500.00	3,931.08
Onsite Services								
5300 - On Site Manager	1,214.63	700.00	514.63	4,169.64	4,200.00	(30.36)	8,400.00	4,230.36
Total Onsite Services	1,214.63	700.00	514.63	4,169.64	4,200.00	(30.36)	8,400.00	4,230.36
Insurance								
5400 - Insurance Premiums	9,243.77	8,583.00	660.77	55,462.62	51,500.00	3,962.62	103,000.00	47,537.38
Total Insurance	9,243.77	8,583.00	660.77	55,462.62	51,500.00	3,962.62	103,000.00	47,537.38
Utilities								
6000 - Electric Service	5,800.83	3,958.00	1,842.83	13,828.30	23,750.00	(9,921.70)	47,500.00	33,671.70
6005 - Gas Service	2,526.01	3,208.00	(681.99)	28,739.85	19,250.00	9,489.85	38,500.00	9,760.15
6025 - Water Service	2,437.07	2,583.00	(145.93)	14,329.19	15,500.00	(1,170.81)	31,000.00	16,670.81
6035 - Trash and Recycling Service	788.00	750.00	38.00	4,728.00	4,500.00	228.00	9,000.00	4,272.00
6045 - Cable Service	4,158.74	3,667.00	491.74	27,218.75	22,000.00	5,218.75	44,000.00	16,781.25
6050 - Telephone Service	986.33	583.00	403.33	4,146.65	3,500.00	646.65	7,000.00	2,853.35
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Utilities	16,696.98	14,749.00	1,947.98	92,990.74	88,500.00	4,490.74	179,000.00	86,009.26
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	158.00	(158.00)	178.57	950.00	(771.43)	1,900.00	1,721.43
Total Landscaping	0.00	158.00	(158.00)	178.57	950.00	(771.43)	1,900.00	1,721.43
Operations								
6300 - Permits & Licenses	100.00	42.00	58.00	300.00	250.00	50.00	500.00	200.00
Total Operations	100.00	42.00	58.00	300.00	250.00	50.00	500.00	200.00
Contracted Services								
6408 - Elevator Services	684.13	750.00	(65.87)	4,035.39	4,500.00	(464.61)	9,000.00	4,964.61
6424 - HVAC Services	2,977.50	3,000.00	(22.50)	6,556.76	6,000.00	556.76	12,000.00	5,443.24

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6430 - Janitorial Services	2,946.00	3,083.00	(137.00)	17,676.00	18,500.00	(824.00)	37,000.00	19,324.00
6432 - Maintenance Services	7,227.90	5,833.00	1,394.90	32,676.90	35,000.00	(2,323.10)	70,000.00	37,323.10
6434 - Pest Control	250.00	233.00	17.00	1,500.00	1,400.00	100.00	2,800.00	1,300.00
6442 - Snow Removal Services	0.00	0.00	0.00	4,360.50	5,000.00	(639.50)	8,000.00	3,639.50
Total Contracted Services	14,085.53	12,899.00	1,186.53	66,805.55	70,400.00	(3,594.45)	138,800.00	71,994.45
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	2,450.00	1,250.00	1,200.00	10,582.92	7,500.00	3,082.92	15,000.00	4,417.08
6515 - Building Repair & Maintenance	2,181.27	1,667.00	514.27	5,525.52	10,000.00	(4,474.48)	20,000.00	14,474.48
6550 - Elevator Repair & Maintenance	0.00	333.00	(333.00)	1,912.50	2,000.00	(87.50)	4,000.00	2,087.50
6565 - Fire System Repair & Maintenance	0.00	333.00	(333.00)	1,043.75	2,000.00	(956.25)	4,000.00	2,956.25
6575 - Flooring/Carpet Supply/Rpr & Maint	0.00	292.00	(292.00)	0.00	1,750.00	(1,750.00)	3,500.00	3,500.00
6635 - Janitorial Supplies & Maintenance	0.00	125.00	(125.00)	316.98	750.00	(433.02)	1,500.00	1,183.02
6695 - Plumbing Supplies/Repair & Maintenance	5,532.26	2,917.00	2,615.26	43,888.95	17,500.00	26,388.95	35,000.00	(8,888.95)
6700 - Pool Supplies/Repair & Maintenance	0.00	542.00	(542.00)	0.00	3,250.00	(3,250.00)	6,500.00	6,500.00
Total Repair & Maintenance	10,163.53	7,459.00	2,704.53	63,270.62	44,750.00	18,520.62	89,500.00	26,229.38
Professional Services								
7000 - Audit & Tax Services	0.00	217.00	(217.00)	0.00	1,300.00	(1,300.00)	2,600.00	2,600.00
7030 - Legal Services - General Counsel	0.00	1,167.00	(1,167.00)	245.00	7,000.00	(6,755.00)	14,000.00	13,755.00
7040 - Management Fees	2,360.00	2,708.00	(348.00)	14,319.36	16,250.00	(1,930.64)	32,500.00	18,180.64
Total Professional Services	2,360.00	4,092.00	(1,732.00)	14,564.36	24,550.00	(9,985.64)	49,100.00	34,535.64
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	147.00	0.00	147.00	719.00	0.00	719.00	0.00	(719.00)
8890 - Reimbursable Compliance Remediation	11.00	0.00	11.00	44.00	0.00	44.00	0.00	(44.00)
Total Reimbursable Expenses	158.00	0.00	158.00	763.00	0.00	763.00	0.00	(763.00)

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	14,217.00	14,217.00	0.00	85,300.00	85,300.00	0.00	170,600.00	85,300.00
Total Other Expenses	14,217.00	14,217.00	0.00	85,300.00	85,300.00	0.00	170,600.00	85,300.00
Total Operating Expense	68,438.19	63,546.00	4,892.19	386,015.93	374,275.00	11,740.93	748,550.00	362,534.07
Total Operating Income / (Loss)	(5,365.20)	(1,167.00)	(4,198.20)	(7,607.53)	0.00	(7,607.53)	0.00	7,607.53

Income Statement Report

Lanai Condos

Reserves

June 01, 2023 thru June 30, 2023

	Current Period			Year to Date (6 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	85,300.00	85,300.00	0.00	170,600.00	85,300.00
4910 - Interest Earned - Reserve Accounts	881.09	0.00	881.09	4,282.24	0.00	4,282.24	0.00	(4,282.24)
Total Investment Income	15,098.09	14,217.00	881.09	89,582.24	85,300.00	4,282.24	170,600.00	81,017.76
Total Reserves Income	15,098.09	14,217.00	881.09	89,582.24	85,300.00	4,282.24	170,600.00	81,017.76
Expense								
Reserve Expenses								
9818 - Building Expenses	(26,606.22)	0.00	(26,606.22)	(24,256.22)	0.00	(24,256.22)	0.00	24,256.22
Total Reserve Expenses	(26,606.22)	0.00	(26,606.22)	(24,256.22)	0.00	(24,256.22)	0.00	24,256.22
Total Reserves Expense	(26,606.22)	0.00	(26,606.22)	(24,256.22)	0.00	(24,256.22)	0.00	24,256.22
Total Reserves Income / (Loss)	41,704.31	14,217.00	27,487.31	113,838.46	85,300.00	28,538.46	170,600.00	56,761.54
Total Association Net Income / (Loss)	36,339.11	13,050.00	23,289.11	106,230.93	85,300.00	20,930.93	170,600.00	64,369.07