

Balance Sheet Report
Lanai Condos
Operating

As of May 31, 2023

	<u>Balance May 31, 2023</u>	<u>Balance Apr 30, 2023</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PWB Operating #8421 CLOSED	0.00	30,185.38	(30,185.38)
1015 - AAB OPER #4723	120,099.98	84,202.45	35,897.53
1220 - Petty Cash	2,372.79	2,460.09	(87.30)
1650 - Due (To)/From Reserves	(2.00)	(2.00)	0.00
Total Operating Funds	122,470.77	116,845.92	5,624.85
Accounts Receivable			
1500 - Residential Assessments Receivable	9,639.56	9,953.50	(313.94)
Total Accounts Receivable	9,639.56	9,953.50	(313.94)
Prepaid Expenses			
1600 - Prepaid Insurance	64,706.40	73,950.17	(9,243.77)
Total Prepaid Expenses	64,706.40	73,950.17	(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	196,816.73	200,749.59	(3,932.86)
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	(60.00)	0.00	(60.00)
2050 - Resident Refunds	(677.88)	2,299.23	(2,977.11)
Total Accounts Payable	(737.88)	2,299.23	(3,037.11)

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As of May 31, 2023

	<u>Balance May 31, 2023</u>	<u>Balance Apr 30, 2023</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	17,659.47	18,614.98	(955.51)
2400 - Accrued On Site Services	320.47	320.47	0.00
Total Accrued Expenses	17,979.94	18,935.45	(955.51)
Prepaid Assessments			
2550 - Prepaid Assessments	20,522.51	21,661.06	(1,138.55)
Total Prepaid Assessments	20,522.51	21,661.06	(1,138.55)
Total Liabilities	37,764.57	42,895.74	(5,131.17)
<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)	(2,242.33)	(3,440.64)	1,198.31
Total Liabilities and Owner Equity	196,816.73	200,749.59	(3,932.86)

Balance Sheet Report
Lanai Condos
Reserves

As of May 31, 2023

	<u>Balance</u> <u>May 31, 2023</u>	<u>Balance</u> <u>Apr 30, 2023</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	397,756.48	370,436.38	27,320.10
1335 - AAB RSRV #8187	42,722.03	28,447.58	14,274.45
1651 - Due (To)/From Operating	2.00	2.00	0.00
Total Reserve Funds	440,480.51	398,885.96	41,594.55
Total Assets	440,480.51	398,885.96	41,594.55
<u>Liabilities</u>			
Accounts Payable			
2065 - Insurance Claims Payable 5	26,606.22	0.00	26,606.22
Total Accounts Payable	26,606.22	0.00	26,606.22
Total Liabilities	26,606.22	0.00	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)	72,134.15	57,145.82	14,988.33
Total Liabilities and Owner Equity	440,480.51	398,885.96	41,594.55

Income Statement Report

Lanai Condos

Operating

May 01, 2023 thru May 31, 2023

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	59,989.41	60,004.00	(14.59)	299,947.05	300,021.00	(73.95)	720,050.00	420,102.95
Total Assessment Income	59,989.41	60,004.00	(14.59)	299,947.05	300,021.00	(73.95)	720,050.00	420,102.95
User Fee Income								
4075 - Parking Fees	250.00	209.00	41.00	1,600.00	1,042.00	558.00	2,500.00	900.00
4225 - Key Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00	(300.00)
4235 - Laundry Fees	658.25	500.00	158.25	3,321.25	2,500.00	821.25	6,000.00	2,678.75
4240 - Move-In & Out Fees	175.00	0.00	175.00	525.00	0.00	525.00	0.00	(525.00)
4248 - Administrative Fees	102.00	0.00	102.00	135.00	0.00	135.00	0.00	(135.00)
4400 - Room Rental Fees	150.00	0.00	150.00	575.00	0.00	575.00	0.00	(575.00)
4405 - Rental Unit	1,600.00	1,500.00	100.00	8,000.00	7,500.00	500.00	18,000.00	10,000.00
4410 - Storage Rental Fees	190.00	166.00	24.00	915.00	833.00	82.00	2,000.00	1,085.00
Total User Fee Income	3,125.25	2,375.00	750.25	15,371.25	11,875.00	3,496.25	28,500.00	13,128.75
Investment Income								
4900 - Interest Earned - Operating Accounts	2.57	0.00	2.57	17.11	0.00	17.11	0.00	(17.11)
Total Investment Income	2.57	0.00	2.57	17.11	0.00	17.11	0.00	(17.11)
Total Operating Income	63,117.23	62,379.00	738.23	315,335.41	311,896.00	3,439.41	748,550.00	433,214.59
<u>Expense</u>								
Administrative								
5015 - Bank Charges	0.00	21.00	(21.00)	10.00	104.00	(94.00)	250.00	240.00
5090 - Office Supplies	215.13	250.00	(34.87)	1,523.90	1,250.00	273.90	3,000.00	1,476.10
5100 - Records Storage	(18.00)	0.00	(18.00)	0.00	0.00	0.00	0.00	0.00
Total Administrative	197.13	271.00	(73.87)	1,533.90	1,354.00	179.90	3,250.00	1,716.10
Communications								
5200 - Community Events	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
5210 - Printing & Copying	141.08	166.00	(24.92)	383.62	833.00	(449.38)	2,000.00	1,616.38

Income Statement Report

Lanai Condos

Operating

May 01, 2023 thru May 31, 2023

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	40.68	166.00	(125.32)	94.56	833.00	(738.44)	2,000.00	1,905.44
Total Communications	181.76	373.00	(191.24)	478.18	1,874.00	(1,395.82)	4,500.00	4,021.82
Onsite Services								
5300 - On Site Manager	640.94	700.00	(59.06)	2,955.01	3,500.00	(544.99)	8,400.00	5,444.99
Total Onsite Services	640.94	700.00	(59.06)	2,955.01	3,500.00	(544.99)	8,400.00	5,444.99
Insurance								
5400 - Insurance Premiums	9,243.77	8,584.00	659.77	46,218.85	42,917.00	3,301.85	103,000.00	56,781.15
Total Insurance	9,243.77	8,584.00	659.77	46,218.85	42,917.00	3,301.85	103,000.00	56,781.15
Utilities								
6000 - Electric Service	1,500.00	3,959.00	(2,459.00)	8,027.47	19,792.00	(11,764.53)	47,500.00	39,472.53
6005 - Gas Service	2,614.98	3,209.00	(594.02)	26,213.84	16,042.00	10,171.84	38,500.00	12,286.16
6025 - Water Service	2,445.55	2,584.00	(138.45)	11,892.12	12,917.00	(1,024.88)	31,000.00	19,107.88
6035 - Trash and Recycling Service	788.00	750.00	38.00	3,940.00	3,750.00	190.00	9,000.00	5,060.00
6045 - Cable Service	6,238.03	3,666.00	2,572.03	23,060.01	18,333.00	4,727.01	44,000.00	20,939.99
6050 - Telephone Service	824.56	584.00	240.56	3,160.32	2,917.00	243.32	7,000.00	3,839.68
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Utilities	14,411.12	14,752.00	(340.88)	76,293.76	73,751.00	2,542.76	179,000.00	102,706.24
Landscaping								
6110 - Landscape Repair & Maintenance	178.57	159.00	19.57	178.57	792.00	(613.43)	1,900.00	1,721.43
Total Landscaping	178.57	159.00	19.57	178.57	792.00	(613.43)	1,900.00	1,721.43
Operations								
6300 - Permits & Licenses	0.00	41.00	(41.00)	200.00	208.00	(8.00)	500.00	300.00
Total Operations	0.00	41.00	(41.00)	200.00	208.00	(8.00)	500.00	300.00
Contracted Services								
6408 - Elevator Services	684.13	750.00	(65.87)	3,351.26	3,750.00	(398.74)	9,000.00	5,648.74
6424 - HVAC Services	0.00	0.00	0.00	3,579.26	3,000.00	579.26	12,000.00	8,420.74

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6430 - Janitorial Services	2,946.00	3,084.00	(138.00)	14,730.00	15,417.00	(687.00)	37,000.00	22,270.00
6432 - Maintenance Services	4,876.65	5,834.00	(957.35)	25,449.00	29,167.00	(3,718.00)	70,000.00	44,551.00
6434 - Pest Control	500.00	234.00	266.00	1,250.00	1,167.00	83.00	2,800.00	1,550.00
6442 - Snow Removal Services	0.00	1,000.00	(1,000.00)	4,360.50	5,000.00	(639.50)	8,000.00	3,639.50
Total Contracted Services	9,006.78	10,902.00	(1,895.22)	52,720.02	57,501.00	(4,780.98)	138,800.00	86,079.98
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	6,603.00	1,250.00	5,353.00	8,132.92	6,250.00	1,882.92	15,000.00	6,867.08
6515 - Building Repair & Maintenance	693.85	1,666.00	(972.15)	3,344.25	8,333.00	(4,988.75)	20,000.00	16,655.75
6550 - Elevator Repair & Maintenance	0.00	334.00	(334.00)	1,912.50	1,667.00	245.50	4,000.00	2,087.50
6565 - Fire System Repair & Maintenance	0.00	334.00	(334.00)	1,043.75	1,667.00	(623.25)	4,000.00	2,956.25
6575 - Flooring/Carpet Supply/Rpr & Maintena	0.00	291.00	(291.00)	0.00	1,458.00	(1,458.00)	3,500.00	3,500.00
6635 - Janitorial Supplies & Maintenance	0.00	125.00	(125.00)	316.98	625.00	(308.02)	1,500.00	1,183.02
6695 - Plumbing Supplies/Repair & Maintena	3,997.00	2,916.00	1,081.00	38,356.69	14,583.00	23,773.69	35,000.00	(3,356.69)
6700 - Pool Supplies/Repair & Maintenance	0.00	541.00	(541.00)	0.00	2,708.00	(2,708.00)	6,500.00	6,500.00
Total Repair & Maintenance	11,293.85	7,457.00	3,836.85	53,107.09	37,291.00	15,816.09	89,500.00	36,392.91
Professional Services								
7000 - Audit & Tax Services	0.00	216.00	(216.00)	0.00	1,083.00	(1,083.00)	2,600.00	2,600.00
7030 - Legal Services - General Counsel	0.00	1,166.00	(1,166.00)	245.00	5,833.00	(5,588.00)	14,000.00	13,755.00
7040 - Management Fees	2,360.00	2,709.00	(349.00)	11,959.36	13,542.00	(1,582.64)	32,500.00	20,540.64
Total Professional Services	2,360.00	4,091.00	(1,731.00)	12,204.36	20,458.00	(8,253.64)	49,100.00	36,895.64
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	156.00	0.00	156.00	572.00	0.00	572.00	0.00	(572.00)
8890 - Reimbursable Compliance Remediat	33.00	0.00	33.00	33.00	0.00	33.00	0.00	(33.00)
Total Reimbursable Expenses	189.00	0.00	189.00	605.00	0.00	605.00	0.00	(605.00)

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	14,216.00	14,216.00	0.00	71,083.00	71,083.00	0.00	170,600.00	99,517.00
Total Other Expenses	14,216.00	14,216.00	0.00	71,083.00	71,083.00	0.00	170,600.00	99,517.00
Total Operating Expense	61,918.92	61,546.00	372.92	317,577.74	310,729.00	6,848.74	748,550.00	430,972.26
Total Operating Income / (Loss)	1,198.31	833.00	365.31	(2,242.33)	1,167.00	(3,409.33)	0.00	2,242.33

Income Statement Report

Lanai Condos

Reserves

May 01, 2023 thru May 31, 2023

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	14,216.00	14,216.00	0.00	71,083.00	71,083.00	0.00	170,600.00	99,517.00
4910 - Interest Earned - Reserve Accounts	772.33	0.00	772.33	3,401.15	0.00	3,401.15	0.00	(3,401.15)
Total Investment Income	14,988.33	14,216.00	772.33	74,484.15	71,083.00	3,401.15	170,600.00	96,115.85
Total Reserves Income	14,988.33	14,216.00	772.33	74,484.15	71,083.00	3,401.15	170,600.00	96,115.85
Expense								
Reserve Expenses								
9818 - Building Expenses	0.00	0.00	0.00	2,350.00	0.00	2,350.00	0.00	(2,350.00)
Total Reserve Expenses	0.00	0.00	0.00	2,350.00	0.00	2,350.00	0.00	(2,350.00)
Total Reserves Expense	0.00	0.00	0.00	2,350.00	0.00	2,350.00	0.00	(2,350.00)
Total Reserves Income / (Loss)	14,988.33	14,216.00	772.33	72,134.15	71,083.00	1,051.15	170,600.00	98,465.85
Total Association Net Income / (Loss)	16,186.64	15,049.00	1,137.64	69,891.82	72,250.00	(2,358.18)	170,600.00	100,708.18