

Balance Sheet Report
Lanai Condos
Operating

As of July 31, 2023

	<u>Balance Jul 31, 2023</u>	<u>Balance Jun 30, 2023</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	130,308.30	137,638.39	(7,330.09)
1220 - Petty Cash	2,950.96	2,301.20	649.76
1650 - Due (To)/From Reserves	(4.00)	(3.00)	(1.00)
Total Operating Funds	133,255.26	139,936.59	(6,681.33)
Accounts Receivable			
1500 - Residential Assessments Receivable	9,597.99	10,384.59	(786.60)
Total Accounts Receivable	9,597.99	10,384.59	(786.60)
Prepaid Expenses			
1600 - Prepaid Insurance	46,218.86	55,462.63	(9,243.77)
Total Prepaid Expenses	46,218.86	55,462.63	(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	189,072.11	205,783.81	(16,711.70)
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	(30.00)	(30.00)	0.00
2050 - Resident Refunds	0.00	(677.88)	677.88
Total Accounts Payable	(30.00)	(707.88)	677.88

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	<u>Balance Jul 31, 2023</u>	<u>Balance Jun 30, 2023</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	22,799.58	33,371.34	(10,571.76)
2400 - Accrued On Site Services	452.01	448.72	3.29
Total Accrued Expenses	23,251.59	33,820.06	(10,568.47)
Prepaid Assessments			
2550 - Prepaid Assessments	15,766.39	18,984.67	(3,218.28)
Total Prepaid Assessments	15,766.39	18,984.67	(3,218.28)
Total Liabilities	38,987.98	52,096.85	(13,108.87)
<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)	(11,210.36)	(7,607.53)	(3,602.83)
Total Liabilities and Owner Equity	189,072.11	205,783.81	(16,711.70)

Balance Sheet Report
Lanai Condos
Reserves

As of July 31, 2023

	<u>Balance Jul 31, 2023</u>	<u>Balance Jun 30, 2023</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	399,380.63	398,554.88	825.75
1335 - AAB RSRV #8187	56,520.26	57,020.72	(500.46)
1651 - Due (To)/From Operating	4.00	3.00	1.00
Total Reserve Funds	<u>455,904.89</u>	<u>455,578.60</u>	<u>326.29</u>
Total Assets	<u>455,904.89</u>	<u>455,578.60</u>	<u>326.29</u>
<u>Owners' Equity</u>			
Owners Equity			
3268 - General Reserve - Prior Yrs	341,740.14	341,740.14	0.00
Total Owners Equity	<u>341,740.14</u>	<u>341,740.14</u>	<u>0.00</u>
Total Owners' Equity	<u>341,740.14</u>	<u>341,740.14</u>	<u>0.00</u>
Reserves Income / (Loss)	<u>114,164.75</u>	<u>113,838.46</u>	<u>326.29</u>
Total Liabilities and Owner Equity	<u>455,904.89</u>	<u>455,578.60</u>	<u>326.29</u>

Income Statement Report

Lanai Condos

Operating

July 01, 2023 thru July 31, 2023

	Current Period			Year to Date (7 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)	419,925.87	420,029.00	(103.13)	720,050.00	300,124.13
Total Assessment Income	59,989.41	60,004.00	(14.59)	419,925.87	420,029.00	(103.13)	720,050.00	300,124.13
User Fee Income								
4075 - Parking Fees	250.00	208.00	42.00	2,100.00	1,458.00	642.00	2,500.00	400.00
4225 - Key Fees	50.00	0.00	50.00	350.00	0.00	350.00	0.00	(350.00)
4235 - Laundry Fees	1,365.85	500.00	865.85	5,365.85	3,500.00	1,865.85	6,000.00	634.15
4240 - Move-In & Out Fees	0.00	0.00	0.00	525.00	0.00	525.00	0.00	(525.00)
4248 - Administrative Fees	(393.99)	0.00	(393.99)	(46.99)	0.00	(46.99)	0.00	46.99
4400 - Room Rental Fees	25.00	0.00	25.00	675.00	0.00	675.00	0.00	(675.00)
4405 - Rental Unit	1,625.00	1,500.00	125.00	11,300.00	10,500.00	800.00	18,000.00	6,700.00
4410 - Storage Rental Fees	190.00	167.00	23.00	1,295.00	1,167.00	128.00	2,000.00	705.00
Total User Fee Income	3,111.86	2,375.00	736.86	21,563.86	16,625.00	4,938.86	28,500.00	6,936.14
Investment Income								
4900 - Interest Earned - Operating Accounts	3.14	0.00	3.14	23.08	0.00	23.08	0.00	(23.08)
Total Investment Income	3.14	0.00	3.14	23.08	0.00	23.08	0.00	(23.08)
Total Operating Income	63,104.41	62,379.00	725.41	441,512.81	436,654.00	4,858.81	748,550.00	307,037.19
Expense								
Administrative								
5015 - Bank Charges	0.00	21.00	(21.00)	10.00	146.00	(136.00)	250.00	240.00
5090 - Office Supplies	285.72	250.00	35.72	1,917.63	1,750.00	167.63	3,000.00	1,082.37
Total Administrative	285.72	271.00	14.72	1,927.63	1,896.00	31.63	3,250.00	1,322.37
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
5210 - Printing & Copying	438.33	167.00	271.33	892.21	1,167.00	(274.79)	2,000.00	1,107.79

Income Statement Report

Lanai Condos

Operating

July 01, 2023 thru July 31, 2023

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	102.78	167.00	(64.22)	217.82	1,167.00	(949.18)	2,000.00	1,782.18
Total Communications	541.11	376.00	165.11	1,110.03	2,626.00	(1,515.97)	4,500.00	3,389.97
Onsite Services								
5300 - On Site Manager	904.01	700.00	204.01	5,073.65	4,900.00	173.65	8,400.00	3,326.35
Total Onsite Services	904.01	700.00	204.01	5,073.65	4,900.00	173.65	8,400.00	3,326.35
Insurance								
5400 - Insurance Premiums	9,243.77	8,583.00	660.77	64,706.39	60,083.00	4,623.39	103,000.00	38,293.61
Total Insurance	9,243.77	8,583.00	660.77	64,706.39	60,083.00	4,623.39	103,000.00	38,293.61
Utilities								
6000 - Electric Service	5,574.91	3,958.00	1,616.91	19,403.21	27,708.00	(8,304.79)	47,500.00	28,096.79
6005 - Gas Service	1,907.42	3,208.00	(1,300.58)	30,647.27	22,458.00	8,189.27	38,500.00	7,852.73
6025 - Water Service	2,462.51	2,583.00	(120.49)	16,791.70	18,083.00	(1,291.30)	31,000.00	14,208.30
6035 - Trash and Recycling Service	788.00	750.00	38.00	5,516.00	5,250.00	266.00	9,000.00	3,484.00
6045 - Cable Service	4,158.74	3,667.00	491.74	31,377.49	25,667.00	5,710.49	44,000.00	12,622.51
6050 - Telephone Service	424.45	583.00	(158.55)	4,571.10	4,083.00	488.10	7,000.00	2,428.90
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Utilities	15,316.03	14,749.00	567.03	108,306.77	103,249.00	5,057.77	179,000.00	70,693.23
Landscaping								
6110 - Landscape Repair & Maintenance	4,424.90	158.00	4,266.90	4,603.47	1,108.00	3,495.47	1,900.00	(2,703.47)
Total Landscaping	4,424.90	158.00	4,266.90	4,603.47	1,108.00	3,495.47	1,900.00	(2,703.47)
Operations								
6300 - Permits & Licenses	795.00	42.00	753.00	1,095.00	292.00	803.00	500.00	(595.00)
Total Operations	795.00	42.00	753.00	1,095.00	292.00	803.00	500.00	(595.00)
Contracted Services								
6408 - Elevator Services	684.13	750.00	(65.87)	4,719.52	5,250.00	(530.48)	9,000.00	4,280.48
6424 - HVAC Services	0.00	0.00	0.00	6,556.76	6,000.00	556.76	12,000.00	5,443.24

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	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6430 - Janitorial Services	2,720.00	3,083.00	(363.00)	20,396.00	21,583.00	(1,187.00)	37,000.00	16,604.00
6432 - Maintenance Services	5,002.91	5,833.00	(830.09)	37,679.81	40,833.00	(3,153.19)	70,000.00	32,320.19
6434 - Pest Control	250.00	233.00	17.00	1,750.00	1,633.00	117.00	2,800.00	1,050.00
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	8,657.04	9,899.00	(1,241.96)	75,462.59	80,299.00	(4,836.41)	138,800.00	63,337.41
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	7,137.76	1,250.00	5,887.76	17,720.68	8,750.00	8,970.68	15,000.00	(2,720.68)
6515 - Building Repair & Maintenance	2,761.90	1,667.00	1,094.90	8,287.42	11,667.00	(3,379.58)	20,000.00	11,712.58
6550 - Elevator Repair & Maintenance	0.00	333.00	(333.00)	1,912.50	2,333.00	(420.50)	4,000.00	2,087.50
6565 - Fire System Repair & Maintenance	0.00	333.00	(333.00)	1,043.75	2,333.00	(1,289.25)	4,000.00	2,956.25
6575 - Flooring/Carpet Supply/Rpr & Maintena	0.00	292.00	(292.00)	0.00	2,042.00	(2,042.00)	3,500.00	3,500.00
6635 - Janitorial Supplies & Maintenance	0.00	125.00	(125.00)	316.98	875.00	(558.02)	1,500.00	1,183.02
6695 - Plumbing Supplies/Repair & Maintena	0.00	2,917.00	(2,917.00)	43,888.95	20,417.00	23,471.95	35,000.00	(8,888.95)
6700 - Pool Supplies/Repair & Maintenance	0.00	542.00	(542.00)	0.00	3,792.00	(3,792.00)	6,500.00	6,500.00
Total Repair & Maintenance	9,899.66	7,459.00	2,440.66	73,170.28	52,209.00	20,961.28	89,500.00	16,329.72
Professional Services								
7000 - Audit & Tax Services	0.00	217.00	(217.00)	0.00	1,517.00	(1,517.00)	2,600.00	2,600.00
7030 - Legal Services - General Counsel	0.00	1,167.00	(1,167.00)	245.00	8,167.00	(7,922.00)	14,000.00	13,755.00
7040 - Management Fees	2,360.00	2,708.00	(348.00)	16,679.36	18,958.00	(2,278.64)	32,500.00	15,820.64
Total Professional Services	2,360.00	4,092.00	(1,732.00)	16,924.36	28,642.00	(11,717.64)	49,100.00	32,175.64
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	52.00	0.00	52.00	771.00	0.00	771.00	0.00	(771.00)
8890 - Reimbursable Compliance Remediat	11.00	0.00	11.00	55.00	0.00	55.00	0.00	(55.00)
Total Reimbursable Expenses	63.00	0.00	63.00	826.00	0.00	826.00	0.00	(826.00)

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	Current Period			Year to Date (7 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	99,517.00	99,517.00	0.00	170,600.00	71,083.00
Total Other Expenses	14,217.00	14,217.00	0.00	99,517.00	99,517.00	0.00	170,600.00	71,083.00
Total Operating Expense	66,707.24	60,546.00	6,161.24	452,723.17	434,821.00	17,902.17	748,550.00	295,826.83
Total Operating Income / (Loss)	(3,602.83)	1,833.00	(5,435.83)	(11,210.36)	1,833.00	(13,043.36)	0.00	11,210.36

Income Statement Report

Lanai Condos

Reserves

July 01, 2023 thru July 31, 2023

	Current Period			Year to Date (7 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	99,517.00	99,517.00	0.00	170,600.00	71,083.00
4910 - Interest Earned - Reserve Accounts	934.29	0.00	934.29	5,216.53	0.00	5,216.53	0.00	(5,216.53)
Total Investment Income	15,151.29	14,217.00	934.29	104,733.53	99,517.00	5,216.53	170,600.00	65,866.47
Total Reserves Income	15,151.29	14,217.00	934.29	104,733.53	99,517.00	5,216.53	170,600.00	65,866.47
Expense								
Reserve Expenses								
9818 - Building Expenses	14,825.00	0.00	14,825.00	(9,431.22)	0.00	(9,431.22)	0.00	9,431.22
Total Reserve Expenses	14,825.00	0.00	14,825.00	(9,431.22)	0.00	(9,431.22)	0.00	9,431.22
Total Reserves Expense	14,825.00	0.00	14,825.00	(9,431.22)	0.00	(9,431.22)	0.00	9,431.22
Total Reserves Income / (Loss)	326.29	14,217.00	(13,890.71)	114,164.75	99,517.00	14,647.75	170,600.00	56,435.25
Total Association Net Income / (Loss)	(3,276.54)	16,050.00	(19,326.54)	102,954.39	101,350.00	1,604.39	170,600.00	67,645.61