

Balance Sheet Report
Lanai Condos
Operating

As of August 31, 2023

	<u>Balance Aug 31, 2023</u>	<u>Balance Jul 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	110,818.52	130,308.30	(19,489.78)
1220 - Petty Cash	2,881.01	2,950.96	(69.95)
1650 - Due (To)/From Reserves	(4.00)	(4.00)	0.00
Total Operating Funds	113,695.53	133,255.26	(19,559.73)
Accounts Receivable			
1500 - Residential Assessments Receivable	9,047.68	9,597.99	(550.31)
Total Accounts Receivable	9,047.68	9,597.99	(550.31)
Prepaid Expenses			
1600 - Prepaid Insurance	36,975.09	46,218.86	(9,243.77)
Total Prepaid Expenses	36,975.09	46,218.86	(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	159,718.30	189,072.11	(29,353.81)
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	(30.00)	(30.00)	0.00
2050 - Resident Refunds	754.16	0.00	754.16
Total Accounts Payable	724.16	(30.00)	754.16

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	<u>Balance Aug 31, 2023</u>	<u>Balance Jul 31, 2023</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	23,313.78	22,799.58	514.20
2400 - Accrued On Site Services	452.00	452.01	(0.01)
Total Accrued Expenses	23,765.78	23,251.59	514.19
Prepaid Assessments			
2550 - Prepaid Assessments	17,677.29	15,766.39	1,910.90
Total Prepaid Assessments	17,677.29	15,766.39	1,910.90
Total Liabilities	42,167.23	38,987.98	3,179.25
<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)	(43,743.42)	(11,210.36)	(32,533.06)
Total Liabilities and Owner Equity	159,718.30	189,072.11	(29,353.81)

Balance Sheet Report
Lanai Condos
Reserves

As of August 31, 2023

	<u>Balance Aug 31, 2023</u>	<u>Balance Jul 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	400,208.14	399,380.63	827.51
1335 - AAB RSRV #8187	61,848.31	56,520.26	5,328.05
1651 - Due (To)/From Operating	4.00	4.00	0.00
Total Reserve Funds	462,060.45	455,904.89	6,155.56
Total Assets	462,060.45	455,904.89	6,155.56
<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)	120,320.31	114,164.75	6,155.56
Total Liabilities and Owner Equity	462,060.45	455,904.89	6,155.56

Income Statement Report

Lanai Condos

Operating

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 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)	479,915.28	480,033.00	(117.72)	720,050.00	240,134.72
Total Assessment Income	59,989.41	60,004.00	(14.59)	479,915.28	480,033.00	(117.72)	720,050.00	240,134.72
User Fee Income								
4075 - Parking Fees	250.00	209.00	41.00	2,350.00	1,667.00	683.00	2,500.00	150.00
4225 - Key Fees	50.00	0.00	50.00	400.00	0.00	400.00	0.00	(400.00)
4235 - Laundry Fees	613.50	500.00	113.50	5,979.35	4,000.00	1,979.35	6,000.00	20.65
4240 - Move-In & Out Fees	0.00	0.00	0.00	525.00	0.00	525.00	0.00	(525.00)
4248 - Administrative Fees	44.00	0.00	44.00	(2.99)	0.00	(2.99)	0.00	2.99
4400 - Room Rental Fees	50.00	0.00	50.00	725.00	0.00	725.00	0.00	(725.00)
4405 - Rental Unit	1,575.00	1,500.00	75.00	12,875.00	12,000.00	875.00	18,000.00	5,125.00
4410 - Storage Rental Fees	190.00	166.00	24.00	1,485.00	1,333.00	152.00	2,000.00	515.00
Total User Fee Income	2,772.50	2,375.00	397.50	24,336.36	19,000.00	5,336.36	28,500.00	4,163.64
Investment Income								
4900 - Interest Earned - Operating Accounts	2.89	0.00	2.89	25.97	0.00	25.97	0.00	(25.97)
Total Investment Income	2.89	0.00	2.89	25.97	0.00	25.97	0.00	(25.97)
Total Operating Income	62,764.80	62,379.00	385.80	504,277.61	499,033.00	5,244.61	748,550.00	244,272.39
Expense								
Administrative								
5015 - Bank Charges	0.00	21.00	(21.00)	10.00	167.00	(157.00)	250.00	240.00
5090 - Office Supplies	194.75	250.00	(55.25)	2,112.38	2,000.00	112.38	3,000.00	887.62
Total Administrative	194.75	271.00	(76.25)	2,122.38	2,167.00	(44.62)	3,250.00	1,127.62
Communications								
5200 - Community Events	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
5210 - Printing & Copying	140.36	166.00	(25.64)	1,032.57	1,333.00	(300.43)	2,000.00	967.43

Income Statement Report

Lanai Condos

Operating

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	17.40	166.00	(148.60)	235.22	1,333.00	(1,097.78)	2,000.00	1,764.78
Total Communications	157.76	373.00	(215.24)	1,267.79	2,999.00	(1,731.21)	4,500.00	3,232.21
Onsite Services								
5300 - On Site Manager	904.01	700.00	204.01	5,977.66	5,600.00	377.66	8,400.00	2,422.34
Total Onsite Services	904.01	700.00	204.01	5,977.66	5,600.00	377.66	8,400.00	2,422.34
Insurance								
5400 - Insurance Premiums	9,243.77	8,584.00	659.77	73,950.16	68,667.00	5,283.16	103,000.00	29,049.84
Total Insurance	9,243.77	8,584.00	659.77	73,950.16	68,667.00	5,283.16	103,000.00	29,049.84
Utilities								
6000 - Electric Service	6,114.83	3,959.00	2,155.83	25,518.04	31,667.00	(6,148.96)	47,500.00	21,981.96
6005 - Gas Service	1,569.30	3,209.00	(1,639.70)	32,216.57	25,667.00	6,549.57	38,500.00	6,283.43
6025 - Water Service	2,666.03	2,584.00	82.03	19,457.73	20,667.00	(1,209.27)	31,000.00	11,542.27
6035 - Trash and Recycling Service	788.00	750.00	38.00	6,304.00	6,000.00	304.00	9,000.00	2,696.00
6045 - Cable Service	4,359.62	3,666.00	693.62	35,737.11	29,333.00	6,404.11	44,000.00	8,262.89
6050 - Telephone Service	629.34	584.00	45.34	5,200.44	4,667.00	533.44	7,000.00	1,799.56
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Utilities	16,127.12	14,752.00	1,375.12	124,433.89	118,001.00	6,432.89	179,000.00	54,566.11
Landscaping								
6110 - Landscape Repair & Maintenance	109.37	159.00	(49.63)	4,712.84	1,267.00	3,445.84	1,900.00	(2,812.84)
Total Landscaping	109.37	159.00	(49.63)	4,712.84	1,267.00	3,445.84	1,900.00	(2,812.84)
Operations								
6300 - Permits & Licenses	0.00	41.00	(41.00)	1,095.00	333.00	762.00	500.00	(595.00)
Total Operations	0.00	41.00	(41.00)	1,095.00	333.00	762.00	500.00	(595.00)
Contracted Services								
6408 - Elevator Services	684.13	750.00	(65.87)	5,403.65	6,000.00	(596.35)	9,000.00	3,596.35
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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August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 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)	23,342.00	24,667.00	(1,325.00)	37,000.00	13,658.00
6432 - Maintenance Services	7,676.00	5,834.00	1,842.00	45,355.81	46,667.00	(1,311.19)	70,000.00	24,644.19
6434 - Pest Control	250.00	234.00	16.00	2,000.00	1,867.00	133.00	2,800.00	800.00
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	11,556.13	9,902.00	1,654.13	87,018.72	90,201.00	(3,182.28)	138,800.00	51,781.28
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	30,687.56	1,250.00	29,437.56	48,408.24	10,000.00	38,408.24	15,000.00	(33,408.24)
6515 - Building Repair & Maintenance	550.39	1,666.00	(1,115.61)	8,837.81	13,333.00	(4,495.19)	20,000.00	11,162.19
6550 - Elevator Repair & Maintenance	0.00	334.00	(334.00)	1,912.50	2,667.00	(754.50)	4,000.00	2,087.50
6565 - Fire System Repair & Maintenance	1,310.00	334.00	976.00	2,353.75	2,667.00	(313.25)	4,000.00	1,646.25
6575 - Flooring/Carpet Supply/Rpr & Maintena	0.00	291.00	(291.00)	0.00	2,333.00	(2,333.00)	3,500.00	3,500.00
6635 - Janitorial Supplies & Maintenance	0.00	125.00	(125.00)	316.98	1,000.00	(683.02)	1,500.00	1,183.02
6695 - Plumbing Supplies/Repair & Maintena	4,968.00	2,916.00	2,052.00	48,856.95	23,333.00	25,523.95	35,000.00	(13,856.95)
6700 - Pool Supplies/Repair & Maintenance	0.00	541.00	(541.00)	0.00	4,333.00	(4,333.00)	6,500.00	6,500.00
Total Repair & Maintenance	37,515.95	7,457.00	30,058.95	110,686.23	59,666.00	51,020.23	89,500.00	(21,186.23)
Professional Services								
7000 - Audit & Tax Services	2,850.00	216.00	2,634.00	2,850.00	1,733.00	1,117.00	2,600.00	(250.00)
7030 - Legal Services - General Counsel	0.00	1,166.00	(1,166.00)	245.00	9,333.00	(9,088.00)	14,000.00	13,755.00
7040 - Management Fees	2,360.00	2,709.00	(349.00)	19,039.36	21,667.00	(2,627.64)	32,500.00	13,460.64
Total Professional Services	5,210.00	4,091.00	1,119.00	22,134.36	32,733.00	(10,598.64)	49,100.00	26,965.64
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	52.00	0.00	52.00	823.00	0.00	823.00	0.00	(823.00)
8890 - Reimbursable Compliance Remediat	11.00	0.00	11.00	66.00	0.00	66.00	0.00	(66.00)
Total Reimbursable Expenses	63.00	0.00	63.00	889.00	0.00	889.00	0.00	(889.00)

Income Statement Report Lanai Condos Operating

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	14,216.00	14,216.00	0.00	113,733.00	113,733.00	0.00	170,600.00	56,867.00
Total Other Expenses	14,216.00	14,216.00	0.00	113,733.00	113,733.00	0.00	170,600.00	56,867.00
Total Operating Expense	95,297.86	60,546.00	34,751.86	548,021.03	495,367.00	52,654.03	748,550.00	200,528.97
Total Operating Income / (Loss)	(32,533.06)	1,833.00	(34,366.06)	(43,743.42)	3,666.00	(47,409.42)	0.00	43,743.42

Income Statement Report

Lanai Condos

Reserves

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 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	113,733.00	113,733.00	0.00	170,600.00	56,867.00
4910 - Interest Earned - Reserve Accounts	939.56	0.00	939.56	6,156.09	0.00	6,156.09	0.00	(6,156.09)
Total Investment Income	15,155.56	14,216.00	939.56	119,889.09	113,733.00	6,156.09	170,600.00	50,710.91
Total Reserves Income	15,155.56	14,216.00	939.56	119,889.09	113,733.00	6,156.09	170,600.00	50,710.91
Expense								
Reserve Expenses								
9818 - Building Expenses	9,000.00	0.00	9,000.00	(431.22)	0.00	(431.22)	0.00	431.22
Total Reserve Expenses	9,000.00	0.00	9,000.00	(431.22)	0.00	(431.22)	0.00	431.22
Total Reserves Expense	9,000.00	0.00	9,000.00	(431.22)	0.00	(431.22)	0.00	431.22
Total Reserves Income / (Loss)	6,155.56	14,216.00	(8,060.44)	120,320.31	113,733.00	6,587.31	170,600.00	50,279.69
Total Association Net Income / (Loss)	(26,377.50)	16,049.00	(42,426.50)	76,576.89	117,399.00	(40,822.11)	170,600.00	94,023.11