

Balance Sheet Report
Lanai Condos
Operating

As of September 30, 2023

	<u>Balance Sep 30, 2023</u>	<u>Balance Aug 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	73,126.35	110,818.52	(37,692.17)
1220 - Petty Cash	2,261.91	2,881.01	(619.10)
1650 - Due (To)/From Reserves	(4.00)	(4.00)	0.00
Total Operating Funds	75,384.26	113,695.53	(38,311.27)
Accounts Receivable			
1500 - Residential Assessments Receivable	12,002.01	9,047.68	2,954.33
Total Accounts Receivable	12,002.01	9,047.68	2,954.33
Prepaid Expenses			
1600 - Prepaid Insurance	27,731.32	36,975.09	(9,243.77)
Total Prepaid Expenses	27,731.32	36,975.09	(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	115,117.59	159,718.30	(44,600.71)
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	0.00	(30.00)	30.00
2050 - Resident Refunds	0.00	754.16	(754.16)
Total Accounts Payable	0.00	724.16	(724.16)

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	<u>Balance Sep 30, 2023</u>	<u>Balance Aug 31, 2023</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	26,185.75	23,313.78	2,871.97
2400 - Accrued On Site Services	452.00	452.00	0.00
Total Accrued Expenses	26,637.75	23,765.78	2,871.97
Prepaid Assessments			
2550 - Prepaid Assessments	16,227.85	17,677.29	(1,449.44)
Total Prepaid Assessments	16,227.85	17,677.29	(1,449.44)
Total Liabilities	42,865.60	42,167.23	698.37
<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)	(89,042.50)	(43,743.42)	(45,299.08)
Total Liabilities and Owner Equity	115,117.59	159,718.30	(44,600.71)

Balance Sheet Report
Lanai Condos
Reserves

As of September 30, 2023

	<u>Balance Sep 30, 2023</u>	<u>Balance Aug 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	401,010.61	400,208.14	802.47
1335 - AAB RSRV #8187	76,180.00	61,848.31	14,331.69
1651 - Due (To)/From Operating	4.00	4.00	0.00
Total Reserve Funds	<u>477,194.61</u>	<u>462,060.45</u>	<u>15,134.16</u>
Total Assets	<u>477,194.61</u>	<u>462,060.45</u>	<u>15,134.16</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>135,454.47</u>	<u>120,320.31</u>	<u>15,134.16</u>
Total Liabilities and Owner Equity	<u>477,194.61</u>	<u>462,060.45</u>	<u>15,134.16</u>

Income Statement Report

Lanai Condos

Operating

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	59,989.41	60,005.00	(15.59)	539,904.69	540,038.00	(133.31)	720,050.00	180,145.31
Total Assessment Income	59,989.41	60,005.00	(15.59)	539,904.69	540,038.00	(133.31)	720,050.00	180,145.31
User Fee Income								
4075 - Parking Fees	450.00	208.00	242.00	2,800.00	1,875.00	925.00	2,500.00	(300.00)
4225 - Key Fees	500.00	0.00	500.00	900.00	0.00	900.00	0.00	(900.00)
4235 - Laundry Fees	620.50	500.00	120.50	6,599.85	4,500.00	2,099.85	6,000.00	(599.85)
4240 - Move-In & Out Fees	0.00	0.00	0.00	525.00	0.00	525.00	0.00	(525.00)
4248 - Administrative Fees	7.00	0.00	7.00	4.01	0.00	4.01	0.00	(4.01)
4400 - Room Rental Fees	100.00	0.00	100.00	825.00	0.00	825.00	0.00	(825.00)
4405 - Rental Unit	1,600.00	1,500.00	100.00	14,475.00	13,500.00	975.00	18,000.00	3,525.00
4410 - Storage Rental Fees	110.00	167.00	(57.00)	1,595.00	1,500.00	95.00	2,000.00	405.00
Total User Fee Income	3,387.50	2,375.00	1,012.50	27,723.86	21,375.00	6,348.86	28,500.00	776.14
Investment Income								
4900 - Interest Earned - Operating Accounts	2.43	0.00	2.43	28.40	0.00	28.40	0.00	(28.40)
Total Investment Income	2.43	0.00	2.43	28.40	0.00	28.40	0.00	(28.40)
Total Operating Income	63,379.34	62,380.00	999.34	567,656.95	561,413.00	6,243.95	748,550.00	180,893.05
Expense								
Administrative								
5015 - Bank Charges	0.00	21.00	(21.00)	10.00	188.00	(178.00)	250.00	240.00
5090 - Office Supplies	106.17	250.00	(143.83)	2,218.55	2,250.00	(31.45)	3,000.00	781.45
Total Administrative	106.17	271.00	(164.83)	2,228.55	2,438.00	(209.45)	3,250.00	1,021.45
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	375.00	(375.00)	500.00	500.00
5210 - Printing & Copying	33.52	167.00	(133.48)	1,066.09	1,500.00	(433.91)	2,000.00	933.91

Income Statement Report

Lanai Condos

Operating

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5215 - Postage	10.56	167.00	(156.44)	245.78	1,500.00	(1,254.22)	2,000.00	1,754.22
Total Communications	44.08	376.00	(331.92)	1,311.87	3,375.00	(2,063.13)	4,500.00	3,188.13
Onsite Services								
5300 - On Site Manager	904.01	700.00	204.01	6,881.67	6,300.00	581.67	8,400.00	1,518.33
Total Onsite Services	904.01	700.00	204.01	6,881.67	6,300.00	581.67	8,400.00	1,518.33
Insurance								
5400 - Insurance Premiums	9,243.77	8,583.00	660.77	83,193.93	77,250.00	5,943.93	103,000.00	19,806.07
Total Insurance	9,243.77	8,583.00	660.77	83,193.93	77,250.00	5,943.93	103,000.00	19,806.07
Utilities								
6000 - Electric Service	5,528.00	3,958.00	1,570.00	31,046.04	35,625.00	(4,578.96)	47,500.00	16,453.96
6005 - Gas Service	4,014.33	3,208.00	806.33	36,230.90	28,875.00	7,355.90	38,500.00	2,269.10
6025 - Water Service	2,619.39	2,583.00	36.39	22,077.12	23,250.00	(1,172.88)	31,000.00	8,922.88
6035 - Trash and Recycling Service	788.00	750.00	38.00	7,092.00	6,750.00	342.00	9,000.00	1,908.00
6045 - Cable Service	4,587.20	3,667.00	920.20	40,324.31	33,000.00	7,324.31	44,000.00	3,675.69
6050 - Telephone Service	425.00	583.00	(158.00)	5,625.44	5,250.00	375.44	7,000.00	1,374.56
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Utilities	17,961.92	14,749.00	3,212.92	142,395.81	132,750.00	9,645.81	179,000.00	36,604.19
Landscaping								
6110 - Landscape Repair & Maintenance	473.85	158.00	315.85	5,186.69	1,425.00	3,761.69	1,900.00	(3,286.69)
Total Landscaping	473.85	158.00	315.85	5,186.69	1,425.00	3,761.69	1,900.00	(3,286.69)
Operations								
6300 - Permits & Licenses	0.00	42.00	(42.00)	1,095.00	375.00	720.00	500.00	(595.00)
Total Operations	0.00	42.00	(42.00)	1,095.00	375.00	720.00	500.00	(595.00)
Contracted Services								
6408 - Elevator Services	684.13	750.00	(65.87)	6,087.78	6,750.00	(662.22)	9,000.00	2,912.22
6424 - HVAC Services	2,977.50	3,000.00	(22.50)	9,534.26	9,000.00	534.26	12,000.00	2,465.74

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	Current Period			Year to Date (9 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)	26,288.00	27,750.00	(1,462.00)	37,000.00	10,712.00
6432 - Maintenance Services	5,707.99	5,833.00	(125.01)	51,063.80	52,500.00	(1,436.20)	70,000.00	18,936.20
6434 - Pest Control	100.00	233.00	(133.00)	2,100.00	2,100.00	0.00	2,800.00	700.00
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	12,415.62	12,899.00	(483.38)	99,434.34	103,100.00	(3,665.66)	138,800.00	39,365.66
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	29,883.92	1,250.00	28,633.92	78,292.16	11,250.00	67,042.16	15,000.00	(63,292.16)
6515 - Building Repair & Maintenance	1,108.83	1,667.00	(558.17)	9,946.64	15,000.00	(5,053.36)	20,000.00	10,053.36
6550 - Elevator Repair & Maintenance	0.00	333.00	(333.00)	1,912.50	3,000.00	(1,087.50)	4,000.00	2,087.50
6565 - Fire System Repair & Maintenance	16,609.90	333.00	16,276.90	18,963.65	3,000.00	15,963.65	4,000.00	(14,963.65)
6575 - Flooring/Carpet Supply/Rpr & Maintena	0.00	292.00	(292.00)	0.00	2,625.00	(2,625.00)	3,500.00	3,500.00
6635 - Janitorial Supplies & Maintenance	0.00	125.00	(125.00)	316.98	1,125.00	(808.02)	1,500.00	1,183.02
6695 - Plumbing Supplies/Repair & Maintena	659.50	2,917.00	(2,257.50)	49,516.45	26,250.00	23,266.45	35,000.00	(14,516.45)
6700 - Pool Supplies/Repair & Maintenance	135.85	542.00	(406.15)	135.85	4,875.00	(4,739.15)	6,500.00	6,364.15
Total Repair & Maintenance	48,398.00	7,459.00	40,939.00	159,084.23	67,125.00	91,959.23	89,500.00	(69,584.23)
Professional Services								
7000 - Audit & Tax Services	2,500.00	217.00	2,283.00	5,350.00	1,950.00	3,400.00	2,600.00	(2,750.00)
7030 - Legal Services - General Counsel	0.00	1,167.00	(1,167.00)	245.00	10,500.00	(10,255.00)	14,000.00	13,755.00
7040 - Management Fees	2,360.00	2,708.00	(348.00)	21,399.36	24,375.00	(2,975.64)	32,500.00	11,100.64
Total Professional Services	4,860.00	4,092.00	768.00	26,994.36	36,825.00	(9,830.64)	49,100.00	22,105.64
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	55.00	0.00	55.00	878.00	0.00	878.00	0.00	(878.00)
8890 - Reimbursable Compliance Remediat	0.00	0.00	0.00	66.00	0.00	66.00	0.00	(66.00)
Total Reimbursable Expenses	55.00	0.00	55.00	944.00	0.00	944.00	0.00	(944.00)

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	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	14,216.00	14,217.00	(1.00)	127,949.00	127,950.00	(1.00)	170,600.00	42,651.00
Total Other Expenses	14,216.00	14,217.00	(1.00)	127,949.00	127,950.00	(1.00)	170,600.00	42,651.00
Total Operating Expense	108,678.42	63,546.00	45,132.42	656,699.45	558,913.00	97,786.45	748,550.00	91,850.55
Total Operating Income / (Loss)	(45,299.08)	(1,166.00)	(44,133.08)	(89,042.50)	2,500.00	(91,542.50)	0.00	89,042.50

Income Statement Report

Lanai Condos

Reserves

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	14,216.00	14,217.00	(1.00)	127,949.00	127,950.00	(1.00)	170,600.00	42,651.00
4910 - Interest Earned - Reserve Accounts	918.16	0.00	918.16	7,074.25	0.00	7,074.25	0.00	(7,074.25)
Total Investment Income	15,134.16	14,217.00	917.16	135,023.25	127,950.00	7,073.25	170,600.00	35,576.75
Total Reserves Income	15,134.16	14,217.00	917.16	135,023.25	127,950.00	7,073.25	170,600.00	35,576.75
Expense								
Reserve Expenses								
9818 - Building Expenses	0.00	0.00	0.00	(431.22)	0.00	(431.22)	0.00	431.22
Total Reserve Expenses	0.00	0.00	0.00	(431.22)	0.00	(431.22)	0.00	431.22
Total Reserves Expense	0.00	0.00	0.00	(431.22)	0.00	(431.22)	0.00	431.22
Total Reserves Income / (Loss)	15,134.16	14,217.00	917.16	135,454.47	127,950.00	7,504.47	170,600.00	35,145.53
Total Association Net Income / (Loss)	(30,164.92)	13,051.00	(43,215.92)	46,411.97	130,450.00	(84,038.03)	170,600.00	124,188.03