

Balance Sheet Report
Lanai Condos
Operating

As of February 29, 2024

	<u>Balance Feb 29, 2024</u>	<u>Balance Jan 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	157,706.52	135,896.30	21,810.22
1220 - Petty Cash	304.80	957.39	(652.59)
1650 - Due (To)/From Reserves	(174,854.67)	(157,513.67)	(17,341.00)
Total Operating Funds	(16,843.35)	(20,659.98)	3,816.63
Accounts Receivable			
1500 - Residential Assessments Receivable	14,433.14	18,142.21	(3,709.07)
Total Accounts Receivable	14,433.14	18,142.21	(3,709.07)
Prepaid Expenses			
1600 - Prepaid Insurance	136,875.09	150,562.60	(13,687.51)
Total Prepaid Expenses	136,875.09	150,562.60	(13,687.51)
Other Current Assets			
1799 - Clearing Account	0.00	(3,200.00)	3,200.00
Total Other Current Assets	0.00	(3,200.00)	3,200.00
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	134,464.88	144,844.83	(10,379.95)

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Lanai Condos
Operating

As of February 29, 2024

	<u>Balance Feb 29, 2024</u>	<u>Balance Jan 31, 2024</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	20.00	20.00	0.00
Total Accounts Payable	20.00	20.00	0.00
Accrued Expenses			
2395 - Other Accrued Expenses	26,515.89	45,697.86	(19,181.97)
2400 - Accrued On Site Services	345.31	337.43	7.88
Total Accrued Expenses	26,861.20	46,035.29	(19,174.09)
Prepaid Assessments			
2550 - Prepaid Assessments	19,386.36	18,542.77	843.59
Total Prepaid Assessments	19,386.36	18,542.77	843.59
Total Liabilities	46,267.56	64,598.06	(18,330.50)
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	71,477.34	71,477.34	0.00
3100 - Working Capital	10,100.00	10,100.00	0.00
Total Owners Equity	81,577.34	81,577.34	0.00
Total Owners' Equity	81,577.34	81,577.34	0.00
Operating Income / (Loss)	6,619.98	(1,330.57)	7,950.55
Total Liabilities and Owner Equity	134,464.88	144,844.83	(10,379.95)

Balance Sheet Report
Lanai Condos
Reserves

As of February 29, 2024

	<u>Balance Feb 29, 2024</u>	<u>Balance Jan 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	167,261.80	166,949.84	311.96
1335 - AAB RSRV #8187	90,611.44	90,468.08	143.36
1651 - Due (To)/From Operating	174,854.67	157,513.67	17,341.00
Total Reserve Funds	432,727.91	414,931.59	17,796.32
Total Assets	432,727.91	414,931.59	17,796.32
<u>Owners' Equity</u>			
Owners Equity			
3268 - General Reserve - Prior Yrs	396,996.96	396,996.96	0.00
Total Owners Equity	396,996.96	396,996.96	0.00
Total Owners' Equity	396,996.96	396,996.96	0.00
Reserves Income / (Loss)	35,730.95	17,934.63	17,796.32
Total Liabilities and Owner Equity	432,727.91	414,931.59	17,796.32

Income Statement Report

Lanai Condos

Operating

February 01, 2024 thru February 29, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	69,725.37	69,287.00	438.37	138,995.48	138,574.00	421.48	831,442.00	692,446.52
Total Assessment Income	69,725.37	69,287.00	438.37	138,995.48	138,574.00	421.48	831,442.00	692,446.52
User Fee Income								
4075 - Parking Fees	300.00	250.00	50.00	600.00	500.00	100.00	3,000.00	2,400.00
4220 - Gate & Access Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
4225 - Key Fees	50.00	0.00	50.00	50.00	0.00	50.00	0.00	(50.00)
4235 - Laundry Fees	657.00	666.00	(9.00)	1,327.25	1,333.00	(5.75)	8,000.00	6,672.75
4240 - Move-In & Out Fees	175.00	0.00	175.00	175.00	0.00	175.00	0.00	(175.00)
4248 - Administrative Fees	(131.00)	0.00	(131.00)	33.00	0.00	33.00	0.00	(33.00)
4400 - Room Rental Fees	50.00	0.00	50.00	100.00	0.00	100.00	0.00	(100.00)
4405 - Rental Unit	1,600.00	1,600.00	0.00	3,200.00	3,200.00	0.00	19,200.00	16,000.00
4410 - Storage Rental Fees	145.00	166.00	(21.00)	300.00	333.00	(33.00)	2,000.00	1,700.00
4805 - Compliance Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
Total User Fee Income	2,946.00	2,682.00	264.00	5,910.25	5,366.00	544.25	32,200.00	26,289.75
Investment Income								
4900 - Interest Earned - Operating Accounts	3.29	0.00	3.29	6.13	0.00	6.13	0.00	(6.13)
Total Investment Income	3.29	0.00	3.29	6.13	0.00	6.13	0.00	(6.13)
Total Operating Income	72,674.66	71,969.00	705.66	144,911.86	143,940.00	971.86	863,642.00	718,730.14
<u>Expense</u>								
Administrative								
5015 - Bank Charges	10.00	9.00	1.00	30.00	17.00	13.00	100.00	70.00
5090 - Office Supplies	72.59	275.00	(202.41)	152.19	550.00	(397.81)	3,300.00	3,147.81
Total Administrative	82.59	284.00	(201.41)	182.19	567.00	(384.81)	3,400.00	3,217.81
Communications								
5200 - Community Events	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00

Income Statement Report

Lanai Condos

Operating

February 01, 2024 thru February 29, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Communications								
5210 - Printing & Copying	0.00	166.00	(166.00)	26.76	333.00	(306.24)	2,000.00	1,973.24
5215 - Postage	0.00	84.00	(84.00)	8.58	167.00	(158.42)	1,000.00	991.42
Total Communications	0.00	291.00	(291.00)	35.34	583.00	(547.66)	3,500.00	3,464.66
Onsite Services								
5300 - On Site Manager	686.52	800.00	(113.48)	1,366.20	1,600.00	(233.80)	9,600.00	8,233.80
Total Onsite Services	686.52	800.00	(113.48)	1,366.20	1,600.00	(233.80)	9,600.00	8,233.80
Insurance								
5400 - Insurance Premiums	13,687.51	10,916.00	2,771.51	27,375.02	21,833.00	5,542.02	131,000.00	103,624.98
Total Insurance	13,687.51	10,916.00	2,771.51	27,375.02	21,833.00	5,542.02	131,000.00	103,624.98
Utilities								
6000 - Electric Service	1,711.00	3,500.00	(1,789.00)	3,422.40	7,000.00	(3,577.60)	42,000.00	38,577.60
6005 - Gas Service	4,169.00	4,084.00	85.00	9,270.32	8,167.00	1,103.32	49,000.00	39,729.68
6025 - Water Service	2,549.50	2,500.00	49.50	4,037.93	5,000.00	(962.07)	30,000.00	25,962.07
6035 - Trash and Recycling Service	835.00	834.00	1.00	1,670.00	1,667.00	3.00	10,000.00	8,330.00
6045 - Cable Service	4,696.39	4,375.00	321.39	9,021.92	8,750.00	271.92	52,500.00	43,478.08
6050 - Telephone Service	204.95	666.00	(461.05)	780.76	1,333.00	(552.24)	8,000.00	7,219.24
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Total Utilities	14,165.84	15,959.00	(1,793.16)	28,203.33	31,917.00	(3,713.67)	195,500.00	167,296.67
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	291.00	(291.00)	460.00	583.00	(123.00)	3,500.00	3,040.00
Total Landscaping	0.00	291.00	(291.00)	460.00	583.00	(123.00)	3,500.00	3,040.00
Operations								
6300 - Permits & Licenses	818.85	125.00	693.85	818.85	250.00	568.85	1,500.00	681.15
Total Operations	818.85	125.00	693.85	818.85	250.00	568.85	1,500.00	681.15
Contracted Services								
6408 - Elevator Services	684.13	709.00	(24.87)	1,368.26	1,417.00	(48.74)	8,500.00	7,131.74

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Operating

February 01, 2024 thru February 29, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Contracted Services								
6424 - HVAC Services	1,400.00	0.00	1,400.00	844.62	0.00	844.62	12,500.00	11,655.38
6430 - Janitorial Services	2,946.00	2,950.00	(4.00)	5,892.00	5,900.00	(8.00)	35,400.00	29,508.00
6432 - Maintenance Services	3,885.14	6,666.00	(2,780.86)	11,234.10	13,333.00	(2,098.90)	80,000.00	68,765.90
6434 - Pest Control	250.00	250.00	0.00	500.00	500.00	0.00	3,000.00	2,500.00
6442 - Snow Removal Services	1,101.00	1,000.00	101.00	2,955.00	2,000.00	955.00	8,000.00	5,045.00
Total Contracted Services	10,266.27	11,575.00	(1,308.73)	22,793.98	23,150.00	(356.02)	147,400.00	124,606.02
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	650.72	5,000.00	(4,349.28)	7,158.70	10,000.00	(2,841.30)	60,000.00	52,841.30
6515 - Building Repair & Maintenance	4,524.81	1,250.00	3,274.81	9,831.27	2,500.00	7,331.27	15,000.00	5,168.73
6550 - Elevator Repair & Maintenance	0.00	334.00	(334.00)	0.00	667.00	(667.00)	4,000.00	4,000.00
6565 - Fire System Repair & Maintenance	0.00	300.00	(300.00)	0.00	600.00	(600.00)	3,600.00	3,600.00
6575 - Flooring/Carpet Supply/Rpr & Maintena	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
6635 - Janitorial Supplies & Maintenance	0.00	62.00	(62.00)	0.00	125.00	(125.00)	750.00	750.00
6695 - Plumbing Supplies/Repair & Maintena	0.00	2,084.00	(2,084.00)	0.00	4,167.00	(4,167.00)	25,000.00	25,000.00
6700 - Pool Supplies/Repair & Maintenance	0.00	666.00	(666.00)	0.00	1,333.00	(1,333.00)	8,000.00	8,000.00
Total Repair & Maintenance	5,175.53	9,946.00	(4,770.47)	16,989.97	19,892.00	(2,902.03)	119,350.00	102,360.03
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	0.00	550.00	(550.00)	3,300.00	3,300.00
7020 - Legal Services	140.00	625.00	(485.00)	665.00	1,250.00	(585.00)	7,500.00	6,835.00
7040 - Management Fees	2,360.00	2,500.00	(140.00)	4,720.00	5,000.00	(280.00)	30,000.00	25,280.00
Total Professional Services	2,500.00	3,400.00	(900.00)	5,385.00	6,800.00	(1,415.00)	40,800.00	35,415.00

Income Statement Report Lanai Condos Operating

February 01, 2024 thru February 29, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	17,341.00	17,341.00	0.00	34,682.00	34,682.00	0.00	208,092.00	173,410.00
Total Other Expenses	17,341.00	17,341.00	0.00	34,682.00	34,682.00	0.00	208,092.00	173,410.00
Total Operating Expense	64,724.11	70,928.00	(6,203.89)	138,291.88	141,857.00	(3,565.12)	863,642.00	725,350.12
Total Operating Income / (Loss)	7,950.55	1,041.00	6,909.55	6,619.98	2,083.00	4,536.98	0.00	(6,619.98)

Income Statement Report Lanai Condos Reserves

February 01, 2024 thru February 29, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	17,341.00	17,341.00	0.00	34,682.00	34,682.00	0.00	208,092.00	173,410.00
4910 - Interest Earned - Reserve Accounts	455.32	0.00	455.32	1,048.95	0.00	1,048.95	0.00	(1,048.95)
Total Investment Income	17,796.32	17,341.00	455.32	35,730.95	34,682.00	1,048.95	208,092.00	172,361.05
Total Reserves Income	17,796.32	17,341.00	455.32	35,730.95	34,682.00	1,048.95	208,092.00	172,361.05
Total Reserves Income / (Loss)	17,796.32	17,341.00	455.32	35,730.95	34,682.00	1,048.95	208,092.00	172,361.05
Total Association Net Income / (Loss)	25,746.87	18,382.00	7,364.87	42,350.93	36,765.00	5,585.93	208,092.00	165,741.07