

Balance Sheet Report
Lanai Condos
Operating

As of March 31, 2024

	<u>Balance Mar 31, 2024</u>	<u>Balance Feb 29, 2024</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	186,270.48	157,706.52	28,563.96
1220 - Petty Cash	304.80	304.80	0.00
1650 - Due (To)/From Reserves	(174,854.67)	(174,854.67)	0.00
Total Operating Funds	11,720.61	(16,843.35)	28,563.96
Accounts Receivable			
1500 - Residential Assessments Receivable	11,825.14	14,433.14	(2,608.00)
Total Accounts Receivable	11,825.14	14,433.14	(2,608.00)
Prepaid Expenses			
1600 - Prepaid Insurance	123,187.58	136,875.09	(13,687.51)
Total Prepaid Expenses	123,187.58	136,875.09	(13,687.51)
Other Current Assets			
1799 - Clearing Account	1,600.00	(455.26)	2,055.26
Total Other Current Assets	1,600.00	(455.26)	2,055.26
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	148,333.33	134,009.62	14,323.71
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	335.61	0.00	335.61

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As of March 31, 2024

	<u>Balance Mar 31, 2024</u>	<u>Balance Feb 29, 2024</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	40.00	20.00	20.00
2025 - Transfer Fee Payable	250.00	0.00	250.00
	<hr/>	<hr/>	<hr/>
Total Accounts Payable	625.61	20.00	605.61
Accrued Expenses			
2395 - Other Accrued Expenses	39,435.77	28,030.89	11,404.88
2400 - Accrued On Site Services	0.00	345.31	(345.31)
	<hr/>	<hr/>	<hr/>
Total Accrued Expenses	39,435.77	28,376.20	11,059.57
Deposits Held			
2510 - Key Deposit	50.00	0.00	50.00
	<hr/>	<hr/>	<hr/>
Total Deposits Held	50.00	0.00	50.00
Prepaid Assessments			
2550 - Prepaid Assessments	21,225.34	19,386.36	1,838.98
	<hr/>	<hr/>	<hr/>
Total Prepaid Assessments	21,225.34	19,386.36	1,838.98
	<hr/>	<hr/>	<hr/>
Total Liabilities	61,336.72	47,782.56	13,554.16
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	71,477.34	71,477.34	0.00

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As of March 31, 2024

	<u>Balance</u> <u>Mar 31, 2024</u>	<u>Balance</u> <u>Feb 29, 2024</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners Equity			
3100 - Working Capital	10,100.00	10,100.00	0.00
Total Owners Equity	<u>81,577.34</u>	<u>81,577.34</u>	<u>0.00</u>
Total Owners' Equity	<u>81,577.34</u>	<u>81,577.34</u>	<u>0.00</u>
Operating Income / (Loss)	<u>5,419.27</u>	<u>4,649.72</u>	<u>769.55</u>
Total Liabilities and Owner Equity	<u><u>148,333.33</u></u>	<u><u>134,009.62</u></u>	<u><u>14,323.71</u></u>

Balance Sheet Report
Lanai Condos
Reserves

As of March 31, 2024

	<u>Balance</u> <u>Mar 31, 2024</u>	<u>Balance</u> <u>Feb 29, 2024</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	184,951.20	167,261.80	17,689.40
1335 - AAB RSRV #8187	90,764.94	90,611.44	153.50
1651 - Due (To)/From Operating	174,854.67	174,854.67	0.00
Total Reserve Funds	450,570.81	432,727.91	17,842.90
Total Assets	450,570.81	432,727.91	17,842.90
<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)	53,573.85	35,730.95	17,842.90
Total Liabilities and Owner Equity	450,570.81	432,727.91	17,842.90

Income Statement Report

Lanai Condos

Operating

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	69,270.11	69,287.00	(16.89)	207,810.33	207,861.00	(50.67)	831,442.00	623,631.67
Total Assessment Income	69,270.11	69,287.00	(16.89)	207,810.33	207,861.00	(50.67)	831,442.00	623,631.67
User Fee Income								
4075 - Parking Fees	300.00	250.00	50.00	900.00	750.00	150.00	3,000.00	2,100.00
4220 - Gate & Access Fees	150.00	0.00	150.00	250.00	0.00	250.00	0.00	(250.00)
4225 - Key Fees	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
4235 - Laundry Fees	620.50	667.00	(46.50)	1,947.75	2,000.00	(52.25)	8,000.00	6,052.25
4240 - Move-In & Out Fees	350.00	0.00	350.00	525.00	0.00	525.00	0.00	(525.00)
4248 - Administrative Fees	113.00	0.00	113.00	146.00	0.00	146.00	0.00	(146.00)
4400 - Room Rental Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
4405 - Rental Unit	1,600.00	1,600.00	0.00	4,800.00	4,800.00	0.00	19,200.00	14,400.00
4410 - Storage Rental Fees	145.00	167.00	(22.00)	445.00	500.00	(55.00)	2,000.00	1,555.00
4805 - Compliance Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
Total User Fee Income	3,278.50	2,684.00	594.50	9,188.75	8,050.00	1,138.75	32,200.00	23,011.25
Investment Income								
4900 - Interest Earned - Operating Accounts	4.01	0.00	4.01	10.14	0.00	10.14	0.00	(10.14)
Total Investment Income	4.01	0.00	4.01	10.14	0.00	10.14	0.00	(10.14)
Total Operating Income	72,552.62	71,971.00	581.62	217,009.22	215,911.00	1,098.22	863,642.00	646,632.78
<u>Expense</u>								
Administrative								
5015 - Bank Charges	0.00	8.00	(8.00)	30.00	25.00	5.00	100.00	70.00
5090 - Office Supplies	0.00	275.00	(275.00)	152.19	825.00	(672.81)	3,300.00	3,147.81
Total Administrative	0.00	283.00	(283.00)	182.19	850.00	(667.81)	3,400.00	3,217.81
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00

Income Statement Report

Lanai Condos

Operating

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Communications								
5210 - Printing & Copying	0.00	167.00	(167.00)	26.76	500.00	(473.24)	2,000.00	1,973.24
5215 - Postage	0.00	83.00	(83.00)	8.58	250.00	(241.42)	1,000.00	991.42
Total Communications	0.00	292.00	(292.00)	35.34	875.00	(839.66)	3,500.00	3,464.66
Onsite Services								
5300 - On Site Manager	675.32	800.00	(124.68)	2,041.52	2,400.00	(358.48)	9,600.00	7,558.48
Total Onsite Services	675.32	800.00	(124.68)	2,041.52	2,400.00	(358.48)	9,600.00	7,558.48
Insurance								
5400 - Insurance Premiums	13,687.51	10,917.00	2,770.51	41,062.53	32,750.00	8,312.53	131,000.00	89,937.47
Total Insurance	13,687.51	10,917.00	2,770.51	41,062.53	32,750.00	8,312.53	131,000.00	89,937.47
Utilities								
6000 - Electric Service	813.51	3,500.00	(2,686.49)	4,235.91	10,500.00	(6,264.09)	42,000.00	37,764.09
6005 - Gas Service	3,332.95	4,083.00	(750.05)	12,603.27	12,250.00	353.27	49,000.00	36,396.73
6025 - Water Service	2,455.45	2,500.00	(44.55)	6,493.38	7,500.00	(1,006.62)	30,000.00	23,506.62
6035 - Trash and Recycling Service	835.00	833.00	2.00	2,505.00	2,500.00	5.00	10,000.00	7,495.00
6045 - Cable Service	4,325.53	4,375.00	(49.47)	13,347.45	13,125.00	222.45	52,500.00	39,152.55
6050 - Telephone Service	575.81	667.00	(91.19)	1,356.57	2,000.00	(643.43)	8,000.00	6,643.43
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Total Utilities	12,338.25	15,958.00	(3,619.75)	40,541.58	47,875.00	(7,333.42)	195,500.00	154,958.42
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	292.00	(292.00)	460.00	875.00	(415.00)	3,500.00	3,040.00
Total Landscaping	0.00	292.00	(292.00)	460.00	875.00	(415.00)	3,500.00	3,040.00
Operations								
6300 - Permits & Licenses	0.00	125.00	(125.00)	818.85	375.00	443.85	1,500.00	681.15
Total Operations	0.00	125.00	(125.00)	818.85	375.00	443.85	1,500.00	681.15
Contracted Services								
6408 - Elevator Services	684.13	708.00	(23.87)	2,052.39	2,125.00	(72.61)	8,500.00	6,447.61

Income Statement Report

Lanai Condos

Operating

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6424 - HVAC Services	0.00	3,125.00	(3,125.00)	844.62	3,125.00	(2,280.38)	12,500.00	11,655.38
6430 - Janitorial Services	2,946.00	2,950.00	(4.00)	8,838.00	8,850.00	(12.00)	35,400.00	26,562.00
6432 - Maintenance Services	6,418.85	6,667.00	(248.15)	19,167.95	20,000.00	(832.05)	80,000.00	60,832.05
6434 - Pest Control	250.00	250.00	0.00	750.00	750.00	0.00	3,000.00	2,250.00
6442 - Snow Removal Services	2,490.50	1,000.00	1,490.50	5,445.50	3,000.00	2,445.50	8,000.00	2,554.50
Total Contracted Services	12,789.48	14,700.00	(1,910.52)	37,098.46	37,850.00	(751.54)	147,400.00	110,301.54
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	0.00	5,000.00	(5,000.00)	7,158.70	15,000.00	(7,841.30)	60,000.00	52,841.30
6515 - Building Repair & Maintenance	2,663.94	1,250.00	1,413.94	12,495.21	3,750.00	8,745.21	15,000.00	2,504.79
6550 - Elevator Repair & Maintenance	9,375.57	333.00	9,042.57	9,375.57	1,000.00	8,375.57	4,000.00	(5,375.57)
6565 - Fire System Repair & Maintenance	552.00	300.00	252.00	552.00	900.00	(348.00)	3,600.00	3,048.00
6575 - Flooring/Carpet Supply/Rpr & Maint	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
6635 - Janitorial Supplies & Maintenance	0.00	63.00	(63.00)	0.00	188.00	(188.00)	750.00	750.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	2,083.00	(2,083.00)	0.00	6,250.00	(6,250.00)	25,000.00	25,000.00
6700 - Pool Supplies/Repair & Maintenance	0.00	667.00	(667.00)	0.00	2,000.00	(2,000.00)	8,000.00	8,000.00
Total Repair & Maintenance	12,591.51	9,946.00	2,645.51	29,581.48	29,838.00	(256.52)	119,350.00	89,768.52
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	0.00	825.00	(825.00)	3,300.00	3,300.00
7020 - Legal Services	0.00	625.00	(625.00)	665.00	1,875.00	(1,210.00)	7,500.00	6,835.00
7040 - Management Fees	2,360.00	2,500.00	(140.00)	7,080.00	7,500.00	(420.00)	30,000.00	22,920.00
Total Professional Services	2,360.00	3,400.00	(1,040.00)	7,745.00	10,200.00	(2,455.00)	40,800.00	33,055.00

Income Statement Report Lanai Condos Operating

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 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	52,023.00	52,023.00	0.00	208,092.00	156,069.00
Total Other Expenses	17,341.00	17,341.00	0.00	52,023.00	52,023.00	0.00	208,092.00	156,069.00
Total Operating Expense	71,783.07	74,054.00	(2,270.93)	211,589.95	215,911.00	(4,321.05)	863,642.00	652,052.05
Total Operating Income / (Loss)	769.55	(2,083.00)	2,852.55	5,419.27	0.00	5,419.27	0.00	(5,419.27)

Income Statement Report Lanai Condos Reserves

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 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	52,023.00	52,023.00	0.00	208,092.00	156,069.00
4910 - Interest Earned - Reserve Accounts	501.90	0.00	501.90	1,550.85	0.00	1,550.85	0.00	(1,550.85)
Total Investment Income	17,842.90	17,341.00	501.90	53,573.85	52,023.00	1,550.85	208,092.00	154,518.15
Total Reserves Income	17,842.90	17,341.00	501.90	53,573.85	52,023.00	1,550.85	208,092.00	154,518.15
Total Reserves Income / (Loss)	17,842.90	17,341.00	501.90	53,573.85	52,023.00	1,550.85	208,092.00	154,518.15
Total Association Net Income / (Loss)	18,612.45	15,258.00	3,354.45	58,993.12	52,023.00	6,970.12	208,092.00	149,098.88