

Balance Sheet Report
Lanai Condos
Operating

As of July 31, 2024

	<u>Balance Jul 31, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	128,058.28	202,078.69	(74,020.41)
1220 - Petty Cash	(140.02)	(140.02)	0.00
1650 - Due (To)/From Reserves	(89,514.44)	(160,564.11)	71,049.67
Total Operating Funds	38,403.82	41,374.56	(2,970.74)
Accounts Receivable			
1500 - Residential Assessments Receivable	3,364.24	5,038.18	(1,673.94)
Total Accounts Receivable	3,364.24	5,038.18	(1,673.94)
Prepaid Expenses			
1600 - Prepaid Insurance	68,437.54	82,125.05	(13,687.51)
Total Prepaid Expenses	68,437.54	82,125.05	(13,687.51)
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	110,205.60	128,537.79	(18,332.19)
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	20.00	60.00	(40.00)
2025 - Transfer Fee Payable	250.00	250.00	0.00
Total Accounts Payable	270.00	310.00	(40.00)

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	<u>Balance Jul 31, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	25,736.14	31,468.60	(5,732.46)
2400 - Accrued On Site Services	386.88	452.00	(65.12)
Total Accrued Expenses	26,123.02	31,920.60	(5,797.58)
Deposits Held			
2510 - Key Deposit	0.00	50.00	(50.00)
Total Deposits Held	0.00	50.00	(50.00)
Prepaid Assessments			
2550 - Prepaid Assessments	17,709.58	10,776.48	6,933.10
Total Prepaid Assessments	17,709.58	10,776.48	6,933.10
Total Liabilities	44,102.60	43,057.08	1,045.52
<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)	(15,474.34)	3,903.37	(19,377.71)
Total Liabilities and Owner Equity	110,205.60	128,537.79	(18,332.19)

Balance Sheet Report
Lanai Condos
Reserves

As of July 31, 2024

	<u>Balance Jul 31, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	287,560.75	252,550.80	35,009.95
1335 - AAB RSRV #8187	145,126.20	91,217.03	53,909.17
1651 - Due (To)/From Operating	89,514.44	160,564.11	(71,049.67)
Total Reserve Funds	<u>522,201.39</u>	<u>504,331.94</u>	<u>17,869.45</u>
Total Assets	<u>522,201.39</u>	<u>504,331.94</u>	<u>17,869.45</u>
<u>Owners' Equity</u>			
Owners Equity			
3268 - General Reserve - Prior Yrs	396,996.96	396,996.96	0.00
Total Owners Equity	<u>396,996.96</u>	<u>396,996.96</u>	<u>0.00</u>
Total Owners' Equity	<u>396,996.96</u>	<u>396,996.96</u>	<u>0.00</u>
Reserves Income / (Loss)	<u>125,204.43</u>	<u>107,334.98</u>	<u>17,869.45</u>
Total Liabilities and Owner Equity	<u>522,201.39</u>	<u>504,331.94</u>	<u>17,869.45</u>

Income Statement Report

Lanai Condos

Operating

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 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)	484,890.77	485,008.00	(117.23)	831,442.00	346,551.23
Total Assessment Income	69,270.11	69,287.00	(16.89)	484,890.77	485,008.00	(117.23)	831,442.00	346,551.23
User Fee Income								
4075 - Parking Fees	250.00	250.00	0.00	2,000.00	1,750.00	250.00	3,000.00	1,000.00
4220 - Gate & Access Fees	0.00	0.00	0.00	350.00	0.00	350.00	0.00	(350.00)
4225 - Key Fees	50.00	0.00	50.00	100.00	0.00	100.00	0.00	(100.00)
4235 - Laundry Fees	660.00	667.00	(7.00)	4,712.25	4,667.00	45.25	8,000.00	3,287.75
4240 - Move-In & Out Fees	0.00	0.00	0.00	700.00	0.00	700.00	0.00	(700.00)
4248 - Administrative Fees	55.00	0.00	55.00	201.00	0.00	201.00	0.00	(201.00)
4400 - Room Rental Fees	150.00	0.00	150.00	375.00	0.00	375.00	0.00	(375.00)
4405 - Rental Unit	1,600.00	1,600.00	0.00	11,250.00	11,200.00	50.00	19,200.00	7,950.00
4410 - Storage Rental Fees	145.00	167.00	(22.00)	1,025.00	1,167.00	(142.00)	2,000.00	975.00
4720 - Legal Reimbursements	0.00	0.00	0.00	1,975.00	0.00	1,975.00	0.00	(1,975.00)
4805 - Compliance Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
Total User Fee Income	2,910.00	2,684.00	226.00	22,713.25	18,784.00	3,929.25	32,200.00	9,486.75
Investment Income								
4900 - Interest Earned - Operating Accounts	3.81	0.00	3.81	27.46	0.00	27.46	0.00	(27.46)
Total Investment Income	3.81	0.00	3.81	27.46	0.00	27.46	0.00	(27.46)
Total Operating Income	72,183.92	71,971.00	212.92	507,631.48	503,792.00	3,839.48	863,642.00	356,010.52
<u>Expense</u>								
Administrative								
5000 - General Administrative	0.00	0.00	0.00	5.00	0.00	5.00	0.00	(5.00)
5015 - Bank Charges	140.02	8.00	132.02	280.02	58.00	222.02	100.00	(180.02)
5090 - Office Supplies	8.32	275.00	(266.68)	851.65	1,925.00	(1,073.35)	3,300.00	2,448.35

Income Statement Report

Lanai Condos

Operating

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administrative								
5195 - Other Administrative Services	2.50	0.00	2.50	6.75	0.00	6.75	0.00	(6.75)
Total Administrative	150.84	283.00	(132.16)	1,143.42	1,983.00	(839.58)	3,400.00	2,256.58
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
5210 - Printing & Copying	47.16	167.00	(119.84)	353.88	1,167.00	(813.12)	2,000.00	1,646.12
5215 - Postage	11.12	83.00	(71.88)	97.75	583.00	(485.25)	1,000.00	902.25
Total Communications	58.28	292.00	(233.72)	451.63	2,042.00	(1,590.37)	3,500.00	3,048.37
Onsite Services								
5300 - On Site Manager	838.88	800.00	38.88	6,955.09	5,600.00	1,355.09	9,600.00	2,644.91
Total Onsite Services	838.88	800.00	38.88	6,955.09	5,600.00	1,355.09	9,600.00	2,644.91
Insurance								
5400 - Insurance Premiums	13,687.51	10,917.00	2,770.51	95,812.57	76,417.00	19,395.57	131,000.00	35,187.43
Total Insurance	13,687.51	10,917.00	2,770.51	95,812.57	76,417.00	19,395.57	131,000.00	35,187.43
Utilities								
6000 - Electric Service	5,931.75	3,500.00	2,431.75	14,308.84	24,500.00	(10,191.16)	42,000.00	27,691.16
6005 - Gas Service	5,762.01	4,083.00	1,679.01	33,057.64	28,583.00	4,474.64	49,000.00	15,942.36
6025 - Water Service	2,779.51	2,500.00	279.51	16,979.39	17,500.00	(520.61)	30,000.00	13,020.61
6035 - Trash and Recycling Service	835.00	833.00	2.00	5,845.00	5,833.00	12.00	10,000.00	4,155.00
6045 - Cable Service	4,325.53	4,375.00	(49.47)	30,649.57	30,625.00	24.57	52,500.00	21,850.43
6050 - Telephone Service	937.14	667.00	270.14	3,813.73	4,667.00	(853.27)	8,000.00	4,186.27
6070 - Storm Drain	0.00	0.00	0.00	2,157.40	0.00	2,157.40	4,000.00	1,842.60
Total Utilities	20,570.94	15,958.00	4,612.94	106,811.57	111,708.00	(4,896.43)	195,500.00	88,688.43
Landscaping								
6110 - Landscape Repair & Maintenance	2,270.00	292.00	1,978.00	2,730.00	2,042.00	688.00	3,500.00	770.00
Total Landscaping	2,270.00	292.00	1,978.00	2,730.00	2,042.00	688.00	3,500.00	770.00

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	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Operations								
6300 - Permits & Licenses	0.00	125.00	(125.00)	1,058.85	875.00	183.85	1,500.00	441.15
Total Operations	0.00	125.00	(125.00)	1,058.85	875.00	183.85	1,500.00	441.15
Contracted Services								
6408 - Elevator Services	0.00	708.00	(708.00)	4,186.87	4,958.00	(771.13)	8,500.00	4,313.13
6424 - HVAC Services	0.00	0.00	0.00	966.93	6,250.00	(5,283.07)	12,500.00	11,533.07
6430 - Janitorial Services	2,946.00	2,950.00	(4.00)	20,622.00	20,650.00	(28.00)	35,400.00	14,778.00
6432 - Maintenance Services	2,798.21	6,667.00	(3,868.79)	41,325.02	46,667.00	(5,341.98)	80,000.00	38,674.98
6434 - Pest Control	100.00	250.00	(150.00)	1,350.00	1,750.00	(400.00)	3,000.00	1,650.00
6442 - Snow Removal Services	0.00	0.00	0.00	5,445.50	5,000.00	445.50	8,000.00	2,554.50
Total Contracted Services	5,844.21	10,575.00	(4,730.79)	73,896.32	85,275.00	(11,378.68)	147,400.00	73,503.68
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	13,826.16	5,000.00	8,826.16	34,979.86	35,000.00	(20.14)	60,000.00	25,020.14
6515 - Building Repair & Maintenance	13,731.31	1,250.00	12,481.31	36,531.46	8,750.00	27,781.46	15,000.00	(21,531.46)
6550 - Elevator Repair & Maintenance	0.00	333.00	(333.00)	18,751.14	2,333.00	16,418.14	4,000.00	(14,751.14)
6565 - Fire System Repair & Maintenance	0.00	300.00	(300.00)	660.75	2,100.00	(1,439.25)	3,600.00	2,939.25
6575 - Flooring/Carpet Supply/Rpr & Maintener	0.00	250.00	(250.00)	2,515.66	1,750.00	765.66	3,000.00	484.34
6635 - Janitorial Supplies & Maintenance	0.00	63.00	(63.00)	0.00	438.00	(438.00)	750.00	750.00
6695 - Plumbing Supplies/Repair & Maintene	550.50	2,083.00	(1,532.50)	1,087.50	14,583.00	(13,495.50)	25,000.00	23,912.50
6700 - Pool Supplies/Repair & Maintenance	0.00	667.00	(667.00)	0.00	4,667.00	(4,667.00)	8,000.00	8,000.00
Total Repair & Maintenance	28,107.97	9,946.00	18,161.97	94,526.37	69,621.00	24,905.37	119,350.00	24,823.63
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	0.00	1,925.00	(1,925.00)	3,300.00	3,300.00
7020 - Legal Services	0.00	625.00	(625.00)	665.00	4,375.00	(3,710.00)	7,500.00	6,835.00
7040 - Management Fees	2,640.00	2,500.00	140.00	17,080.00	17,500.00	(420.00)	30,000.00	12,920.00
Total Professional Services	2,640.00	3,400.00	(760.00)	17,745.00	23,800.00	(6,055.00)	40,800.00	23,055.00

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July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	52.00	0.00	52.00	566.00	0.00	566.00	0.00	(566.00)
8890 - Reimbursable Compliance Remediat	0.00	0.00	0.00	22.00	0.00	22.00	0.00	(22.00)
Total Reimbursable Expenses	52.00	0.00	52.00	588.00	0.00	588.00	0.00	(588.00)
Other Expenses								
9105 - Reserve Contribution Expense	17,341.00	17,341.00	0.00	121,387.00	121,387.00	0.00	208,092.00	86,705.00
Total Other Expenses	17,341.00	17,341.00	0.00	121,387.00	121,387.00	0.00	208,092.00	86,705.00
Total Operating Expense	91,561.63	69,929.00	21,632.63	523,105.82	500,750.00	22,355.82	863,642.00	340,536.18
Total Operating Income / (Loss)	(19,377.71)	2,042.00	(21,419.71)	(15,474.34)	3,042.00	(18,516.34)	0.00	15,474.34

Income Statement Report Lanai Condos Reserves

July 01, 2024 thru July 31, 2024

	Current Period			Year to Date (7 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	121,387.00	121,387.00	0.00	208,092.00	86,705.00
4910 - Interest Earned - Reserve Accounts	717.11	0.00	717.11	4,006.09	0.00	4,006.09	0.00	(4,006.09)
Total Investment Income	18,058.11	17,341.00	717.11	125,393.09	121,387.00	4,006.09	208,092.00	82,698.91
Total Reserves Income	18,058.11	17,341.00	717.11	125,393.09	121,387.00	4,006.09	208,092.00	82,698.91
<u>Expense</u>								
Reserve Expenses								
9818 - Building Expenses	188.66	0.00	188.66	188.66	0.00	188.66	0.00	(188.66)
Total Reserve Expenses	188.66	0.00	188.66	188.66	0.00	188.66	0.00	(188.66)
Total Reserves Expense	188.66	0.00	188.66	188.66	0.00	188.66	0.00	(188.66)
Total Reserves Income / (Loss)	17,869.45	17,341.00	528.45	125,204.43	121,387.00	3,817.43	208,092.00	82,887.57
Total Association Net Income / (Loss)	(1,508.26)	19,383.00	(20,891.26)	109,730.09	124,429.00	(14,698.91)	208,092.00	98,361.91