

Balance Sheet Report
Lanai Condos
Operating

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	91,338.47	128,058.28	(36,719.81)
1220 - Petty Cash	(140.02)	(140.02)	0.00
1650 - Due (To)/From Reserves	(71,611.55)	(89,514.44)	17,902.89
Total Operating Funds	19,586.90	38,403.82	(18,816.92)
Accounts Receivable			
1500 - Residential Assessments Receivable	4,521.43	3,364.24	1,157.19
Total Accounts Receivable	4,521.43	3,364.24	1,157.19
Prepaid Expenses			
1600 - Prepaid Insurance	54,750.03	68,437.54	(13,687.51)
1640 - Other Prepaid Expenses	1,375.00	0.00	1,375.00
Total Prepaid Expenses	56,125.03	68,437.54	(12,312.51)
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	80,233.36	110,205.60	(29,972.24)
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	20.00	20.00	0.00
2025 - Transfer Fee Payable	250.00	250.00	0.00
Total Accounts Payable	270.00	270.00	0.00

Balance Sheet Report
Lanai Condos
Operating

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	31,561.73	25,736.14	5,825.59
2400 - Accrued On Site Services	342.06	386.88	(44.82)
Total Accrued Expenses	31,903.79	26,123.02	5,780.77
Prepaid Assessments			
2550 - Prepaid Assessments	17,048.03	17,709.58	(661.55)
Total Prepaid Assessments	17,048.03	17,709.58	(661.55)
Total Liabilities	49,221.82	44,102.60	5,119.22
<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)	(50,565.80)	(15,474.34)	(35,091.46)
Total Liabilities and Owner Equity	80,233.36	110,205.60	(29,972.24)

Balance Sheet Report Lanai Condos Reserves

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	305,412.44	287,560.75	17,851.69
1335 - AAB RSRV #8187	163,283.74	145,126.20	18,157.54
1651 - Due (To)/From Operating	71,611.55	89,514.44	(17,902.89)
Total Reserve Funds	540,307.73	522,201.39	18,106.34
Total Assets	540,307.73	522,201.39	18,106.34
<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)	143,310.77	125,204.43	18,106.34
Total Liabilities and Owner Equity	540,307.73	522,201.39	18,106.34

Income Statement Report

Lanai Condos

Operating

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 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)	554,160.88	554,295.00	(134.12)	831,442.00	277,281.12
Total Assessment Income	69,270.11	69,287.00	(16.89)	554,160.88	554,295.00	(134.12)	831,442.00	277,281.12
User Fee Income								
4075 - Parking Fees	250.00	250.00	0.00	2,250.00	2,000.00	250.00	3,000.00	750.00
4220 - Gate & Access Fees	50.00	0.00	50.00	400.00	0.00	400.00	0.00	(400.00)
4225 - Key Fees	50.00	0.00	50.00	150.00	0.00	150.00	0.00	(150.00)
4235 - Laundry Fees	528.50	666.00	(137.50)	5,240.75	5,333.00	(92.25)	8,000.00	2,759.25
4240 - Move-In & Out Fees	0.00	0.00	0.00	700.00	0.00	700.00	0.00	(700.00)
4248 - Administrative Fees	0.00	0.00	0.00	201.00	0.00	201.00	0.00	(201.00)
4400 - Room Rental Fees	0.00	0.00	0.00	375.00	0.00	375.00	0.00	(375.00)
4405 - Rental Unit	1,600.00	1,600.00	0.00	12,850.00	12,800.00	50.00	19,200.00	6,350.00
4410 - Storage Rental Fees	145.00	166.00	(21.00)	1,170.00	1,333.00	(163.00)	2,000.00	830.00
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	(25.00)	0.00	(25.00)	0.00	0.00	0.00	0.00	0.00
Total User Fee Income	2,598.50	2,682.00	(83.50)	25,311.75	21,466.00	3,845.75	32,200.00	6,888.25
Investment Income								
4900 - Interest Earned - Operating Accounts	2.53	0.00	2.53	29.99	0.00	29.99	0.00	(29.99)
Total Investment Income	2.53	0.00	2.53	29.99	0.00	29.99	0.00	(29.99)
Total Operating Income	71,871.14	71,969.00	(97.86)	579,502.62	575,761.00	3,741.62	863,642.00	284,139.38
<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	0.00	9.00	(9.00)	280.02	67.00	213.02	100.00	(180.02)
5090 - Office Supplies	110.84	275.00	(164.16)	962.49	2,200.00	(1,237.51)	3,300.00	2,337.51

Income Statement Report

Lanai Condos

Operating

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administrative								
5195 - Other Administrative Services	267.36	0.00	267.36	274.11	0.00	274.11	0.00	(274.11)
Total Administrative	378.20	284.00	94.20	1,521.62	2,267.00	(745.38)	3,400.00	1,878.38
Communications								
5200 - Community Events	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
5210 - Printing & Copying	357.72	166.00	191.72	711.60	1,333.00	(621.40)	2,000.00	1,288.40
5215 - Postage	143.94	84.00	59.94	241.69	667.00	(425.31)	1,000.00	758.31
Total Communications	501.66	291.00	210.66	953.29	2,333.00	(1,379.71)	3,500.00	2,546.71
Onsite Services								
5300 - On Site Manager	718.82	800.00	(81.18)	7,673.91	6,400.00	1,273.91	9,600.00	1,926.09
Total Onsite Services	718.82	800.00	(81.18)	7,673.91	6,400.00	1,273.91	9,600.00	1,926.09
Insurance								
5400 - Insurance Premiums	13,687.51	10,916.00	2,771.51	109,500.08	87,333.00	22,167.08	131,000.00	21,499.92
Total Insurance	13,687.51	10,916.00	2,771.51	109,500.08	87,333.00	22,167.08	131,000.00	21,499.92
Utilities								
6000 - Electric Service	7,110.56	3,500.00	3,610.56	21,419.40	28,000.00	(6,580.60)	42,000.00	20,580.60
6005 - Gas Service	5,228.37	4,084.00	1,144.37	38,286.01	32,667.00	5,619.01	49,000.00	10,713.99
6025 - Water Service	3,005.01	2,500.00	505.01	19,984.40	20,000.00	(15.60)	30,000.00	10,015.60
6035 - Trash and Recycling Service	835.00	834.00	1.00	6,680.00	6,667.00	13.00	10,000.00	3,320.00
6045 - Cable Service	4,325.53	4,375.00	(49.47)	34,975.10	35,000.00	(24.90)	52,500.00	17,524.90
6050 - Telephone Service	576.84	666.00	(89.16)	4,390.57	5,333.00	(942.43)	8,000.00	3,609.43
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	21,081.31	15,959.00	5,122.31	127,892.88	127,667.00	225.88	195,500.00	67,607.12
Landscaping								
6110 - Landscape Repair & Maintenance	0.00	291.00	(291.00)	2,730.00	2,333.00	397.00	3,500.00	770.00
Total Landscaping	0.00	291.00	(291.00)	2,730.00	2,333.00	397.00	3,500.00	770.00

Income Statement Report

Lanai Condos

Operating

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Operations								
6300 - Permits & Licenses	3,100.00	125.00	2,975.00	4,158.85	1,000.00	3,158.85	1,500.00	(2,658.85)
Total Operations	3,100.00	125.00	2,975.00	4,158.85	1,000.00	3,158.85	1,500.00	(2,658.85)
Contracted Services								
6408 - Elevator Services	0.00	709.00	(709.00)	4,186.87	5,667.00	(1,480.13)	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)	23,568.00	23,600.00	(32.00)	35,400.00	11,832.00
6432 - Maintenance Services	3,108.95	6,666.00	(3,557.05)	44,433.97	53,333.00	(8,899.03)	80,000.00	35,566.03
6434 - Pest Control	100.00	250.00	(150.00)	1,450.00	2,000.00	(550.00)	3,000.00	1,550.00
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	6,154.95	10,575.00	(4,420.05)	80,051.27	95,850.00	(15,798.73)	147,400.00	67,348.73
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	28,718.22	5,000.00	23,718.22	63,698.08	40,000.00	23,698.08	60,000.00	(3,698.08)
6515 - Building Repair & Maintenance	3,573.38	1,250.00	2,323.38	40,104.84	10,000.00	30,104.84	15,000.00	(25,104.84)
6550 - Elevator Repair & Maintenance	0.00	334.00	(334.00)	18,751.14	2,667.00	16,084.14	4,000.00	(14,751.14)
6565 - Fire System Repair & Maintenance	4,850.05	300.00	4,550.05	5,510.80	2,400.00	3,110.80	3,600.00	(1,910.80)
6575 - Flooring/Carpet Supply/Rpr & Maint	0.00	250.00	(250.00)	2,515.66	2,000.00	515.66	3,000.00	484.34
6635 - Janitorial Supplies & Maintenance	0.00	62.00	(62.00)	0.00	500.00	(500.00)	750.00	750.00
6695 - Plumbing Supplies/Repair & Maintena	159.50	2,084.00	(1,924.50)	1,247.00	16,667.00	(15,420.00)	25,000.00	23,753.00
6700 - Pool Supplies/Repair & Maintenance	0.00	666.00	(666.00)	0.00	5,333.00	(5,333.00)	8,000.00	8,000.00
Total Repair & Maintenance	37,301.15	9,946.00	27,355.15	131,827.52	79,567.00	52,260.52	119,350.00	(12,477.52)
Professional Services								
7000 - Audit & Tax Services	3,300.00	275.00	3,025.00	3,300.00	2,200.00	1,100.00	3,300.00	0.00
7020 - Legal Services	595.00	625.00	(30.00)	1,260.00	5,000.00	(3,740.00)	7,500.00	6,240.00
7040 - Management Fees	2,640.00	2,500.00	140.00	19,720.00	20,000.00	(280.00)	30,000.00	10,280.00
7095 - Other Professional Fees	85.00	0.00	85.00	85.00	0.00	85.00	0.00	(85.00)
Total Professional Services	6,620.00	3,400.00	3,220.00	24,365.00	27,200.00	(2,835.00)	40,800.00	16,435.00

Income Statement Report

Lanai Condos

Operating

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	78.00	0.00	78.00	644.00	0.00	644.00	0.00	(644.00)
8890 - Reimbursable Compliance Remediation	0.00	0.00	0.00	22.00	0.00	22.00	0.00	(22.00)
Total Reimbursable Expenses	78.00	0.00	78.00	666.00	0.00	666.00	0.00	(666.00)
Other Expenses								
9105 - Reserve Contribution Expense	17,341.00	17,341.00	0.00	138,728.00	138,728.00	0.00	208,092.00	69,364.00
Total Other Expenses	17,341.00	17,341.00	0.00	138,728.00	138,728.00	0.00	208,092.00	69,364.00
Total Operating Expense	106,962.60	69,928.00	37,034.60	630,068.42	570,678.00	59,390.42	863,642.00	233,573.58
Total Operating Income / (Loss)	(35,091.46)	2,041.00	(37,132.46)	(50,565.80)	5,083.00	(55,648.80)	0.00	50,565.80

Income Statement Report Lanai Condos Reserves

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 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	138,728.00	138,728.00	0.00	208,092.00	69,364.00
4910 - Interest Earned - Reserve Accounts	765.34	0.00	765.34	4,771.43	0.00	4,771.43	0.00	(4,771.43)
Total Investment Income	18,106.34	17,341.00	765.34	143,499.43	138,728.00	4,771.43	208,092.00	64,592.57
Total Reserves Income	18,106.34	17,341.00	765.34	143,499.43	138,728.00	4,771.43	208,092.00	64,592.57
<u>Expense</u>								
Reserve Expenses								
9818 - Building Expenses	0.00	0.00	0.00	188.66	0.00	188.66	0.00	(188.66)
Total Reserve Expenses	0.00	0.00	0.00	188.66	0.00	188.66	0.00	(188.66)
Total Reserves Expense	0.00	0.00	0.00	188.66	0.00	188.66	0.00	(188.66)
Total Reserves Income / (Loss)	18,106.34	17,341.00	765.34	143,310.77	138,728.00	4,582.77	208,092.00	64,781.23
Total Association Net Income / (Loss)	(16,985.12)	19,382.00	(36,367.12)	92,744.97	143,811.00	(51,066.03)	208,092.00	115,347.03