

Balance Sheet Report
Lanai Condos
Operating

As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Aug 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	76,787.81	91,338.47	(14,550.66)
1220 - Petty Cash	(140.02)	(140.02)	0.00
1650 - Due (To)/From Reserves	(71,611.55)	(71,611.55)	0.00
Total Operating Funds	5,036.24	19,586.90	(14,550.66)
Accounts Receivable			
1500 - Residential Assessments Receivable	6,043.92	4,521.43	1,522.49
Total Accounts Receivable	6,043.92	4,521.43	1,522.49
Prepaid Expenses			
1600 - Prepaid Insurance	41,062.52	54,750.03	(13,687.51)
1640 - Other Prepaid Expenses	1,375.00	1,375.00	0.00
Total Prepaid Expenses	42,437.52	56,125.03	(13,687.51)
Other Current Assets			
1799 - Clearing Account	2,728.62	0.00	2,728.62
Total Other Current Assets	2,728.62	0.00	2,728.62
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	56,246.30	80,233.36	(23,987.06)

Balance Sheet Report
Lanai Condos
Operating

As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Aug 31, 2024</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	20.00	20.00	0.00
2025 - Transfer Fee Payable	0.00	250.00	(250.00)
Total Accounts Payable	20.00	270.00	(250.00)
Accrued Expenses			
2395 - Other Accrued Expenses	20,748.11	31,561.73	(10,813.62)
2400 - Accrued On Site Services	287.06	342.06	(55.00)
Total Accrued Expenses	21,035.17	31,903.79	(10,868.62)
Prepaid Assessments			
2550 - Prepaid Assessments	16,415.24	17,048.03	(632.79)
Total Prepaid Assessments	16,415.24	17,048.03	(632.79)
Total Liabilities	37,470.41	49,221.82	(11,751.41)
<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)	(62,801.45)	(50,565.80)	(12,235.65)
Total Liabilities and Owner Equity	56,246.30	80,233.36	(23,987.06)

Balance Sheet Report
Lanai Condos
Reserves

As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Aug 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	323,153.19	305,412.44	17,740.75
1335 - AAB RSRV #8187	163,540.71	163,283.74	256.97
1651 - Due (To)/From Operating	71,611.55	71,611.55	0.00
Total Reserve Funds	<u>558,305.45</u>	<u>540,307.73</u>	<u>17,997.72</u>
Total Assets	<u>558,305.45</u>	<u>540,307.73</u>	<u>17,997.72</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>161,308.49</u>	<u>143,310.77</u>	<u>17,997.72</u>
Total Liabilities and Owner Equity	<u>558,305.45</u>	<u>540,307.73</u>	<u>17,997.72</u>

Income Statement Report

Lanai Condos

Operating

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 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)	623,430.99	623,582.00	(151.01)	831,442.00	208,011.01
Total Assessment Income	69,270.11	69,287.00	(16.89)	623,430.99	623,582.00	(151.01)	831,442.00	208,011.01
User Fee Income								
4075 - Parking Fees	100.00	250.00	(150.00)	2,350.00	2,250.00	100.00	3,000.00	650.00
4220 - Gate & Access Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00	(400.00)
4225 - Key Fees	50.00	0.00	50.00	200.00	0.00	200.00	0.00	(200.00)
4235 - Laundry Fees	669.25	667.00	2.25	5,910.00	6,000.00	(90.00)	8,000.00	2,090.00
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	50.00	0.00	50.00	425.00	0.00	425.00	0.00	(425.00)
4405 - Rental Unit	1,650.00	1,600.00	50.00	14,500.00	14,400.00	100.00	19,200.00	4,700.00
4410 - Storage Rental Fees	145.00	167.00	(22.00)	1,315.00	1,500.00	(185.00)	2,000.00	685.00
4720 - Legal Reimbursements	0.00	0.00	0.00	1,975.00	0.00	1,975.00	0.00	(1,975.00)
Total User Fee Income	2,664.25	2,684.00	(19.75)	27,976.00	24,150.00	3,826.00	32,200.00	4,224.00
Investment Income								
4900 - Interest Earned - Operating Accounts	2.20	0.00	2.20	32.19	0.00	32.19	0.00	(32.19)
Total Investment Income	2.20	0.00	2.20	32.19	0.00	32.19	0.00	(32.19)
Total Operating Income	71,936.56	71,971.00	(34.44)	651,439.18	647,732.00	3,707.18	863,642.00	212,202.82
<u>Expense</u>								
Administrative								
5000 - General Administrative	20.00	0.00	20.00	25.00	0.00	25.00	0.00	(25.00)
5015 - Bank Charges	0.00	8.00	(8.00)	280.02	75.00	205.02	100.00	(180.02)
5090 - Office Supplies	16.12	275.00	(258.88)	978.61	2,475.00	(1,496.39)	3,300.00	2,321.39
5195 - Other Administrative Services	101.25	0.00	101.25	375.36	0.00	375.36	0.00	(375.36)
Total Administrative	137.37	283.00	(145.63)	1,658.99	2,550.00	(891.01)	3,400.00	1,741.01

Income Statement Report

Lanai Condos

Operating

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	375.00	(375.00)	500.00	500.00
5210 - Printing & Copying	72.70	167.00	(94.30)	784.30	1,500.00	(715.70)	2,000.00	1,215.70
5215 - Postage	24.82	83.00	(58.18)	266.51	750.00	(483.49)	1,000.00	733.49
Total Communications	97.52	292.00	(194.48)	1,050.81	2,625.00	(1,574.19)	3,500.00	2,449.19
Onsite Services								
5300 - On Site Manager	628.99	800.00	(171.01)	8,302.90	7,200.00	1,102.90	9,600.00	1,297.10
Total Onsite Services	628.99	800.00	(171.01)	8,302.90	7,200.00	1,102.90	9,600.00	1,297.10
Insurance								
5400 - Insurance Premiums	13,687.51	10,917.00	2,770.51	123,187.59	98,250.00	24,937.59	131,000.00	7,812.41
Total Insurance	13,687.51	10,917.00	2,770.51	123,187.59	98,250.00	24,937.59	131,000.00	7,812.41
Utilities								
6000 - Electric Service	6,196.59	3,500.00	2,696.59	27,615.99	31,500.00	(3,884.01)	42,000.00	14,384.01
6005 - Gas Service	(11,025.46)	4,083.00	(15,108.46)	27,260.55	36,750.00	(9,489.45)	49,000.00	21,739.45
6025 - Water Service	2,842.65	2,500.00	342.65	22,827.05	22,500.00	327.05	30,000.00	7,172.95
6035 - Trash and Recycling Service	835.00	833.00	2.00	7,515.00	7,500.00	15.00	10,000.00	2,485.00
6045 - Cable Service	4,325.53	4,375.00	(49.47)	39,300.63	39,375.00	(74.37)	52,500.00	13,199.37
6050 - Telephone Service	862.06	667.00	195.06	5,252.63	6,000.00	(747.37)	8,000.00	2,747.37
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	4,036.37	15,958.00	(11,921.63)	131,929.25	143,625.00	(11,695.75)	195,500.00	63,570.75
Landscaping								
6110 - Landscape Repair & Maintenance	10,420.00	292.00	10,128.00	13,150.00	2,625.00	10,525.00	3,500.00	(9,650.00)
Total Landscaping	10,420.00	292.00	10,128.00	13,150.00	2,625.00	10,525.00	3,500.00	(9,650.00)
Operations								
6300 - Permits & Licenses	0.00	125.00	(125.00)	4,158.85	1,125.00	3,033.85	1,500.00	(2,658.85)
Total Operations	0.00	125.00	(125.00)	4,158.85	1,125.00	3,033.85	1,500.00	(2,658.85)

Income Statement Report

Lanai Condos

Operating

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6408 - Elevator Services	0.00	708.00	(708.00)	4,186.87	6,375.00	(2,188.13)	8,500.00	4,313.13
6424 - HVAC Services	0.00	3,125.00	(3,125.00)	966.93	9,375.00	(8,408.07)	12,500.00	11,533.07
6430 - Janitorial Services	2,946.00	2,950.00	(4.00)	26,514.00	26,550.00	(36.00)	35,400.00	8,886.00
6432 - Maintenance Services	11,727.85	6,667.00	5,060.85	56,161.82	60,000.00	(3,838.18)	80,000.00	23,838.18
6434 - Pest Control	550.00	250.00	300.00	2,000.00	2,250.00	(250.00)	3,000.00	1,000.00
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	15,223.85	13,700.00	1,523.85	95,275.12	109,550.00	(14,274.88)	147,400.00	52,124.88
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	13,647.22	5,000.00	8,647.22	77,345.30	45,000.00	32,345.30	60,000.00	(17,345.30)
6515 - Building Repair & Maintenance	4,255.00	1,250.00	3,005.00	44,359.84	11,250.00	33,109.84	15,000.00	(29,359.84)
6550 - Elevator Repair & Maintenance	999.40	333.00	666.40	19,750.54	3,000.00	16,750.54	4,000.00	(15,750.54)
6565 - Fire System Repair & Maintenance	0.00	300.00	(300.00)	5,510.80	2,700.00	2,810.80	3,600.00	(1,910.80)
6575 - Flooring/Carpet Supply/Rpr & Mainten	528.00	250.00	278.00	3,043.66	2,250.00	793.66	3,000.00	(43.66)
6635 - Janitorial Supplies & Maintenance	88.98	63.00	25.98	88.98	563.00	(474.02)	750.00	661.02
6695 - Plumbing Supplies/Repair & Maintena	296.00	2,083.00	(1,787.00)	1,543.00	18,750.00	(17,207.00)	25,000.00	23,457.00
6700 - Pool Supplies/Repair & Maintenance	0.00	667.00	(667.00)	0.00	6,000.00	(6,000.00)	8,000.00	8,000.00
Total Repair & Maintenance	19,814.60	9,946.00	9,868.60	151,642.12	89,513.00	62,129.12	119,350.00	(32,292.12)
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	3,300.00	2,475.00	825.00	3,300.00	0.00
7020 - Legal Services	0.00	625.00	(625.00)	1,260.00	5,625.00	(4,365.00)	7,500.00	6,240.00
7040 - Management Fees	2,640.00	2,500.00	140.00	22,360.00	22,500.00	(140.00)	30,000.00	7,640.00
7095 - Other Professional Fees	0.00	0.00	0.00	85.00	0.00	85.00	0.00	(85.00)
Total Professional Services	2,640.00	3,400.00	(760.00)	27,005.00	30,600.00	(3,595.00)	40,800.00	13,795.00
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	123.00	0.00	123.00	767.00	0.00	767.00	0.00	(767.00)

Income Statement Report Lanai Condos Operating

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Reimbursable Expenses								
8890 - Reimbursable Compliance Remediation	22.00	0.00	22.00	44.00	0.00	44.00	0.00	(44.00)
Total Reimbursable Expenses	145.00	0.00	145.00	811.00	0.00	811.00	0.00	(811.00)
Other Expenses								
9105 - Reserve Contribution Expense	17,341.00	17,341.00	0.00	156,069.00	156,069.00	0.00	208,092.00	52,023.00
Total Other Expenses	17,341.00	17,341.00	0.00	156,069.00	156,069.00	0.00	208,092.00	52,023.00
Total Operating Expense	84,172.21	73,054.00	11,118.21	714,240.63	643,732.00	70,508.63	863,642.00	149,401.37
Total Operating Income / (Loss)	(12,235.65)	(1,083.00)	(11,152.65)	(62,801.45)	4,000.00	(66,801.45)	0.00	62,801.45

Income Statement Report Lanai Condos Reserves

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	17,341.00	17,341.00	0.00	156,069.00	156,069.00	0.00	208,092.00	52,023.00
4910 - Interest Earned - Reserve Accounts	656.72	0.00	656.72	5,428.15	0.00	5,428.15	0.00	(5,428.15)
Total Investment Income	17,997.72	17,341.00	656.72	161,497.15	156,069.00	5,428.15	208,092.00	46,594.85
Total Reserves Income	17,997.72	17,341.00	656.72	161,497.15	156,069.00	5,428.15	208,092.00	46,594.85
Expense								
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)	17,997.72	17,341.00	656.72	161,308.49	156,069.00	5,239.49	208,092.00	46,783.51
Total Association Net Income / (Loss)	5,762.07	16,258.00	(10,495.93)	98,507.04	160,069.00	(61,561.96)	208,092.00	109,584.96

