

Balance Sheet Report
Lanai Condos
Operating

As of October 31, 2024

	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 2024</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	109,253.28	76,787.81	32,465.47
1220 - Petty Cash	(140.02)	(140.02)	0.00
1650 - Due (To)/From Reserves	(88,952.55)	(71,611.55)	(17,341.00)
Total Operating Funds	20,160.71	5,036.24	15,124.47
Accounts Receivable			
1500 - Residential Assessments Receivable	7,465.90	6,043.92	1,421.98
Total Accounts Receivable	7,465.90	6,043.92	1,421.98
Prepaid Expenses			
1600 - Prepaid Insurance	27,375.01	41,062.52	(13,687.51)
1640 - Other Prepaid Expenses	0.00	1,375.00	(1,375.00)
Total Prepaid Expenses	27,375.01	42,437.52	(15,062.51)
Other Current Assets			
1799 - Clearing Account	0.00	2,728.62	(2,728.62)
Total Other Current Assets	0.00	2,728.62	(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	55,001.62	56,246.30	(1,244.68)

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	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 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	(500.00)	0.00	(500.00)
Total Accounts Payable	(460.00)	20.00	(480.00)
Accrued Expenses			
2395 - Other Accrued Expenses	26,209.01	20,748.11	5,460.90
2400 - Accrued On Site Services	0.00	287.06	(287.06)
Total Accrued Expenses	26,209.01	21,035.17	5,173.84
Prepaid Assessments			
2550 - Prepaid Assessments	16,193.98	16,415.24	(221.26)
Total Prepaid Assessments	16,193.98	16,415.24	(221.26)
Total Liabilities	41,942.99	37,470.41	4,472.58
<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)	(68,518.71)	(62,801.45)	(5,717.26)
Total Liabilities and Owner Equity	55,001.62	56,246.30	(1,244.68)

**Balance Sheet Report
Lanai Condos
Reserves**

As of October 31, 2024

	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 2024</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	323,504.77	323,153.19	351.58
1335 - AAB RSRV #8187	163,790.04	163,540.71	249.33
1651 - Due (To)/From Operating	88,952.55	71,611.55	17,341.00
Total Reserve Funds	576,247.36	558,305.45	17,941.91
Total Assets	576,247.36	558,305.45	17,941.91
<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)	179,250.40	161,308.49	17,941.91
Total Liabilities and Owner Equity	576,247.36	558,305.45	17,941.91

Income Statement Report

Lanai Condos

Operating

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	69,270.11	69,286.00	(15.89)	692,701.10	692,868.00	(166.90)	831,442.00	138,740.90
Total Assessment Income	69,270.11	69,286.00	(15.89)	692,701.10	692,868.00	(166.90)	831,442.00	138,740.90
User Fee Income								
4075 - Parking Fees	200.00	250.00	(50.00)	2,550.00	2,500.00	50.00	3,000.00	450.00
4220 - Gate & Access Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00	(400.00)
4225 - Key Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
4235 - Laundry Fees	714.00	667.00	47.00	6,624.00	6,667.00	(43.00)	8,000.00	1,376.00
4240 - Move-In & Out Fees	175.00	0.00	175.00	875.00	0.00	875.00	0.00	(875.00)
4248 - Administrative Fees	0.00	0.00	0.00	201.00	0.00	201.00	0.00	(201.00)
4400 - Room Rental Fees	200.00	0.00	200.00	625.00	0.00	625.00	0.00	(625.00)
4405 - Rental Unit	1,600.00	1,600.00	0.00	16,100.00	16,000.00	100.00	19,200.00	3,100.00
4410 - Storage Rental Fees	145.00	167.00	(22.00)	1,460.00	1,667.00	(207.00)	2,000.00	540.00
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	3,034.00	2,684.00	350.00	31,010.00	26,834.00	4,176.00	32,200.00	1,190.00
Investment Income								
4900 - Interest Earned - Operating Accounts	2.25	0.00	2.25	34.44	0.00	34.44	0.00	(34.44)
Total Investment Income	2.25	0.00	2.25	34.44	0.00	34.44	0.00	(34.44)
Total Operating Income	72,306.36	71,970.00	336.36	723,745.54	719,702.00	4,043.54	863,642.00	139,896.46
<u>Expense</u>								
Administrative								
5000 - General Administrative	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
5015 - Bank Charges	0.00	8.00	(8.00)	280.02	83.00	197.02	100.00	(180.02)
5090 - Office Supplies	111.90	275.00	(163.10)	1,090.51	2,750.00	(1,659.49)	3,300.00	2,209.49
5115 - Web Site Maintenance	99.93	0.00	99.93	99.93	0.00	99.93	0.00	(99.93)

Income Statement Report

Lanai Condos

Operating

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administrative								
5195 - Other Administrative Services	0.00	0.00	0.00	375.36	0.00	375.36	0.00	(375.36)
Total Administrative	211.83	283.00	(71.17)	1,870.82	2,833.00	(962.18)	3,400.00	1,529.18
Communications								
5200 - Community Events	0.00	42.00	(42.00)	0.00	417.00	(417.00)	500.00	500.00
5210 - Printing & Copying	35.36	167.00	(131.64)	819.66	1,667.00	(847.34)	2,000.00	1,180.34
5215 - Postage	15.33	83.00	(67.67)	281.84	833.00	(551.16)	1,000.00	718.16
Total Communications	50.69	292.00	(241.31)	1,101.50	2,917.00	(1,815.50)	3,500.00	2,398.50
Onsite Services								
5300 - On Site Manager	713.03	800.00	(86.97)	9,015.93	8,000.00	1,015.93	9,600.00	584.07
Total Onsite Services	713.03	800.00	(86.97)	9,015.93	8,000.00	1,015.93	9,600.00	584.07
Insurance								
5400 - Insurance Premiums	13,687.51	10,917.00	2,770.51	136,875.10	109,167.00	27,708.10	131,000.00	(5,875.10)
Total Insurance	13,687.51	10,917.00	2,770.51	136,875.10	109,167.00	27,708.10	131,000.00	(5,875.10)
Utilities								
6000 - Electric Service	8,205.83	3,500.00	4,705.83	35,821.82	35,000.00	821.82	42,000.00	6,178.18
6005 - Gas Service	1,958.16	4,083.00	(2,124.84)	29,218.71	40,833.00	(11,614.29)	49,000.00	19,781.29
6025 - Water Service	2,720.88	2,500.00	220.88	25,547.93	25,000.00	547.93	30,000.00	4,452.07
6035 - Trash and Recycling Service	895.00	833.00	62.00	8,410.00	8,333.00	77.00	10,000.00	1,590.00
6045 - Cable Service	4,630.93	4,375.00	255.93	43,931.56	43,750.00	181.56	52,500.00	8,568.44
6050 - Telephone Service	437.84	667.00	(229.16)	5,690.47	6,667.00	(976.53)	8,000.00	2,309.53
6070 - Storm Drain	2,157.40	0.00	2,157.40	4,314.80	0.00	4,314.80	4,000.00	(314.80)
Total Utilities	21,006.04	15,958.00	5,048.04	152,935.29	159,583.00	(6,647.71)	195,500.00	42,564.71
Landscaping								
6110 - Landscape Repair & Maintenance	1,248.91	292.00	956.91	14,398.91	2,917.00	11,481.91	3,500.00	(10,898.91)
Total Landscaping	1,248.91	292.00	956.91	14,398.91	2,917.00	11,481.91	3,500.00	(10,898.91)

Income Statement Report

Lanai Condos

Operating

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Operations								
6300 - Permits & Licenses	300.00	125.00	175.00	4,458.85	1,250.00	3,208.85	1,500.00	(2,958.85)
Total Operations	300.00	125.00	175.00	4,458.85	1,250.00	3,208.85	1,500.00	(2,958.85)
Contracted Services								
6408 - Elevator Services	0.00	708.00	(708.00)	4,186.87	7,083.00	(2,896.13)	8,500.00	4,313.13
6424 - HVAC Services	0.00	0.00	0.00	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)	29,460.00	29,500.00	(40.00)	35,400.00	5,940.00
6432 - Maintenance Services	8,772.97	6,667.00	2,105.97	64,934.79	66,667.00	(1,732.21)	80,000.00	15,065.21
6434 - Pest Control	400.00	250.00	150.00	2,400.00	2,500.00	(100.00)	3,000.00	600.00
6442 - Snow Removal Services	0.00	1,000.00	(1,000.00)	5,445.50	6,000.00	(554.50)	8,000.00	2,554.50
Total Contracted Services	12,118.97	11,575.00	543.97	107,394.09	121,125.00	(13,730.91)	147,400.00	40,005.91
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	1,922.14	5,000.00	(3,077.86)	79,267.44	50,000.00	29,267.44	60,000.00	(19,267.44)
6515 - Building Repair & Maintenance	6,300.00	1,250.00	5,050.00	50,659.84	12,500.00	38,159.84	15,000.00	(35,659.84)
6550 - Elevator Repair & Maintenance	0.00	333.00	(333.00)	19,750.54	3,333.00	16,417.54	4,000.00	(15,750.54)
6565 - Fire System Repair & Maintenance	0.00	300.00	(300.00)	5,510.80	3,000.00	2,510.80	3,600.00	(1,910.80)
6575 - Flooring/Carpet Supply/Rpr & Maintener	0.00	250.00	(250.00)	3,043.66	2,500.00	543.66	3,000.00	(43.66)
6635 - Janitorial Supplies & Maintenance	0.00	62.00	(62.00)	88.98	625.00	(536.02)	750.00	661.02
6695 - Plumbing Supplies/Repair & Maintene	(36.50)	2,083.00	(2,119.50)	1,506.50	20,833.00	(19,326.50)	25,000.00	23,493.50
6700 - Pool Supplies/Repair & Maintenance	0.00	667.00	(667.00)	0.00	6,667.00	(6,667.00)	8,000.00	8,000.00
Total Repair & Maintenance	8,185.64	9,945.00	(1,759.36)	159,827.76	99,458.00	60,369.76	119,350.00	(40,477.76)
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	3,300.00	2,750.00	550.00	3,300.00	0.00
7020 - Legal Services	455.00	625.00	(170.00)	1,715.00	6,250.00	(4,535.00)	7,500.00	5,785.00
7040 - Management Fees	2,640.00	2,500.00	140.00	25,000.00	25,000.00	0.00	30,000.00	5,000.00
7095 - Other Professional Fees	0.00	0.00	0.00	85.00	0.00	85.00	0.00	(85.00)
Total Professional Services	3,095.00	3,400.00	(305.00)	30,100.00	34,000.00	(3,900.00)	40,800.00	10,700.00

Income Statement Report Lanai Condos Operating

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	65.00	0.00	65.00	832.00	0.00	832.00	0.00	(832.00)
8890 - Reimbursable Compliance Remediation	0.00	0.00	0.00	44.00	0.00	44.00	0.00	(44.00)
Total Reimbursable Expenses	65.00	0.00	65.00	876.00	0.00	876.00	0.00	(876.00)
Other Expenses								
9105 - Reserve Contribution Expense	17,341.00	17,341.00	0.00	173,410.00	173,410.00	0.00	208,092.00	34,682.00
Total Other Expenses	17,341.00	17,341.00	0.00	173,410.00	173,410.00	0.00	208,092.00	34,682.00
Total Operating Expense	78,023.62	70,928.00	7,095.62	792,264.25	714,660.00	77,604.25	863,642.00	71,377.75
Total Operating Income / (Loss)	(5,717.26)	1,042.00	(6,759.26)	(68,518.71)	5,042.00	(73,560.71)	0.00	68,518.71

Income Statement Report Lanai Condos Reserves

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 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	173,410.00	173,410.00	0.00	208,092.00	34,682.00
4910 - Interest Earned - Reserve Accounts	600.91	0.00	600.91	6,029.06	0.00	6,029.06	0.00	(6,029.06)
Total Investment Income	17,941.91	17,341.00	600.91	179,439.06	173,410.00	6,029.06	208,092.00	28,652.94
Total Reserves Income	17,941.91	17,341.00	600.91	179,439.06	173,410.00	6,029.06	208,092.00	28,652.94
<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)	17,941.91	17,341.00	600.91	179,250.40	173,410.00	5,840.40	208,092.00	28,841.60
Total Association Net Income / (Loss)	12,224.65	18,383.00	(6,158.35)	110,731.69	178,452.00	(67,720.31)	208,092.00	97,360.31