

Balance Sheet Report

Lanai Condos

Operating

As of December 31, 2024

| | <u>Balance Dec 31, 2024</u> | <u>Balance Nov 30, 2024</u> | <u>Change</u> |
|---|---------------------------------|---------------------------------|--------------------|
| <u>Assets</u> | | | |
| Operating Funds | | | |
| 1015 - AAB OPER #4723 | 19,501.67 | 77,568.99 | (58,067.32) |
| 1220 - Petty Cash | (140.02) | (140.02) | 0.00 |
| 1650 - Due (To)/From Reserves | (17,340.99) | (35,243.88) | 17,902.89 |
| Total Operating Funds | 2,020.66 | 42,185.09 | (40,164.43) |
| Accounts Receivable | | | |
| 1500 - Residential Assessments Receivable | 2,678.70 | 6,845.50 | (4,166.80) |
| 1525 - Accounts Receivable Other | 1,000.00 | 0.00 | 1,000.00 |
| Total Accounts Receivable | 3,678.70 | 6,845.50 | (3,166.80) |
| Prepaid Expenses | | | |
| 1600 - Prepaid Insurance | 0.00 | 13,687.50 | (13,687.50) |
| Total Prepaid Expenses | 0.00 | 13,687.50 | (13,687.50) |
| 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 | 5,699.36 | 62,718.09 | (57,018.73) |
| <u>Liabilities</u> | | | |
| Accounts Payable | | | |
| 2015 - Returned Check Fee Payable | 20.00 | 0.00 | 20.00 |
| 2025 - Transfer Fee Payable | 0.00 | (750.00) | 750.00 |

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As of December 31, 2024

| | <u>Balance Dec 31, 2024</u> | <u>Balance Nov 30, 2024</u> | <u>Change</u> |
|---|---------------------------------|---------------------------------|--------------------|
| <u>Liabilities</u> | | | |
| Accounts Payable | | | |
| 2050 - Resident Refunds | 0.00 | 894.10 | (894.10) |
| Total Accounts Payable | 20.00 | 144.10 | (124.10) |
| Accrued Expenses | | | |
| 2395 - Other Accrued Expenses | 31,586.96 | 30,943.38 | 643.58 |
| 2400 - Accrued On Site Services | 208.93 | (105.00) | 313.93 |
| Total Accrued Expenses | 31,795.89 | 30,838.38 | 957.51 |
| Prepaid Assessments | | | |
| 2550 - Prepaid Assessments | 15,530.22 | 15,044.26 | 485.96 |
| Total Prepaid Assessments | 15,530.22 | 15,044.26 | 485.96 |
| Total Liabilities | 47,346.11 | 46,026.74 | 1,319.37 |
| <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) | (123,224.09) | (64,885.99) | (58,338.10) |
| Total Liabilities and Owner Equity | 5,699.36 | 62,718.09 | (57,018.73) |

Balance Sheet Report Lanai Condos Reserves

As of December 31, 2024

| | <u>Balance Dec 31, 2024</u> | <u>Balance Nov 30, 2024</u> | <u>Change</u> |
|---|---------------------------------|---------------------------------|------------------|
| <u>Assets</u> | | | |
| Reserve Funds | | | |
| 1325 - PWB Reserve # 3838 | 358,749.23 | 341,133.60 | 17,615.63 |
| 1335 - AAB RSRV #8187 | 236,031.64 | 217,783.51 | 18,248.13 |
| 1651 - Due (To)/From Operating | 17,340.99 | 35,243.88 | (17,902.89) |
| Total Reserve Funds | 612,121.86 | 594,160.99 | 17,960.87 |
| Total Assets | 612,121.86 | 594,160.99 | 17,960.87 |
| <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) | 215,124.90 | 197,164.03 | 17,960.87 |
| Total Liabilities and Owner Equity | 612,121.86 | 594,160.99 | 17,960.87 |

Income Statement Report

Lanai Condos

Operating

December 01, 2024 thru December 31, 2024

| | Current Period | | | Year to Date (12 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) | 831,241.32 | 831,442.00 | (200.68) | 831,442.00 | 200.68 |
| Total Assessment Income | 69,270.11 | 69,287.00 | (16.89) | 831,241.32 | 831,442.00 | (200.68) | 831,442.00 | 200.68 |
| User Fee Income | | | | | | | | |
| 4075 - Parking Fees | 200.00 | 250.00 | (50.00) | 2,950.00 | 3,000.00 | (50.00) | 3,000.00 | 50.00 |
| 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 | 622.00 | 667.00 | (45.00) | 7,962.00 | 8,000.00 | (38.00) | 8,000.00 | 38.00 |
| 4240 - Move-In & Out Fees | 0.00 | 0.00 | 0.00 | 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 | 25.00 | 0.00 | 25.00 | 650.00 | 0.00 | 650.00 | 0.00 | (650.00) |
| 4405 - Rental Unit | 1,600.00 | 1,600.00 | 0.00 | 19,300.00 | 19,200.00 | 100.00 | 19,200.00 | (100.00) |
| 4410 - Storage Rental Fees | 145.00 | 167.00 | (22.00) | 1,750.00 | 2,000.00 | (250.00) | 2,000.00 | 250.00 |
| 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 | 2,592.00 | 2,684.00 | (92.00) | 36,263.00 | 32,200.00 | 4,063.00 | 32,200.00 | (4,063.00) |
| Investment Income | | | | | | | | |
| 4900 - Interest Earned - Operating Accounts | 1.51 | 0.00 | 1.51 | 37.82 | 0.00 | 37.82 | 0.00 | (37.82) |
| Total Investment Income | 1.51 | 0.00 | 1.51 | 37.82 | 0.00 | 37.82 | 0.00 | (37.82) |
| Total Operating Income | 71,863.62 | 71,971.00 | (107.38) | 867,542.14 | 863,642.00 | 3,900.14 | 863,642.00 | (3,900.14) |
| <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 | 100.00 | 180.02 | 100.00 | (180.02) |
| 5090 - Office Supplies | 26.00 | 275.00 | (249.00) | 1,127.95 | 3,300.00 | (2,172.05) | 3,300.00 | 2,172.05 |
| 5115 - Web Site Maintenance | 123.05 | 0.00 | 123.05 | 222.98 | 0.00 | 222.98 | 0.00 | (222.98) |
| 5195 - Other Administrative Services | 104.50 | 0.00 | 104.50 | 481.61 | 0.00 | 481.61 | 0.00 | (481.61) |

Income Statement Report

Lanai Condos

Operating

December 01, 2024 thru December 31, 2024

| | Current Period | | | Year to Date (12 months) | | | Annual Budget | Budget Remaining |
|---------------------------------------|------------------|------------------|-------------------|--------------------------|-------------------|-------------------|-------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Expense</u> | | | | | | | | |
| Administrative | | | | | | | | |
| 5196 - Miscellaneous Admin Expenses | 40.00 | 0.00 | 40.00 | 40.00 | 0.00 | 40.00 | 0.00 | (40.00) |
| Total Administrative | 293.55 | 283.00 | 10.55 | 2,177.56 | 3,400.00 | (1,222.44) | 3,400.00 | 1,222.44 |
| Communications | | | | | | | | |
| 5200 - Community Events | 441.29 | 42.00 | 399.29 | 441.29 | 500.00 | (58.71) | 500.00 | 58.71 |
| 5210 - Printing & Copying | 563.58 | 167.00 | 396.58 | 1,439.32 | 2,000.00 | (560.68) | 2,000.00 | 560.68 |
| 5215 - Postage | 59.13 | 83.00 | (23.87) | 357.03 | 1,000.00 | (642.97) | 1,000.00 | 642.97 |
| Total Communications | 1,064.00 | 292.00 | 772.00 | 2,237.64 | 3,500.00 | (1,262.36) | 3,500.00 | 1,262.36 |
| Onsite Services | | | | | | | | |
| 5300 - On Site Manager | 576.54 | 800.00 | (223.46) | 10,194.94 | 9,600.00 | 594.94 | 9,600.00 | (594.94) |
| Total Onsite Services | 576.54 | 800.00 | (223.46) | 10,194.94 | 9,600.00 | 594.94 | 9,600.00 | (594.94) |
| Insurance | | | | | | | | |
| 5400 - Insurance Premiums | 13,687.50 | 10,917.00 | 2,770.50 | 164,250.11 | 131,000.00 | 33,250.11 | 131,000.00 | (33,250.11) |
| Total Insurance | 13,687.50 | 10,917.00 | 2,770.50 | 164,250.11 | 131,000.00 | 33,250.11 | 131,000.00 | (33,250.11) |
| Utilities | | | | | | | | |
| 6000 - Electric Service | 103.40 | 3,500.00 | (3,396.60) | 40,726.03 | 42,000.00 | (1,273.97) | 42,000.00 | 1,273.97 |
| 6005 - Gas Service | 8,093.22 | 4,083.00 | 4,010.22 | 39,270.09 | 49,000.00 | (9,729.91) | 49,000.00 | 9,729.91 |
| 6025 - Water Service | 2,426.47 | 2,500.00 | (73.53) | 30,569.00 | 30,000.00 | 569.00 | 30,000.00 | (569.00) |
| 6035 - Trash and Recycling Service | 2,565.00 | 833.00 | 1,732.00 | 11,810.00 | 10,000.00 | 1,810.00 | 10,000.00 | (1,810.00) |
| 6045 - Cable Service | 4,325.53 | 4,375.00 | (49.47) | 52,582.62 | 52,500.00 | 82.62 | 52,500.00 | (82.62) |
| 6050 - Telephone Service | 960.73 | 667.00 | 293.73 | 6,856.65 | 8,000.00 | (1,143.35) | 8,000.00 | 1,143.35 |
| 6070 - Storm Drain | 0.00 | 4,000.00 | (4,000.00) | 4,314.80 | 4,000.00 | 314.80 | 4,000.00 | (314.80) |
| Total Utilities | 18,474.35 | 19,958.00 | (1,483.65) | 186,129.19 | 195,500.00 | (9,370.81) | 195,500.00 | 9,370.81 |
| Landscaping | | | | | | | | |
| 6110 - Landscape Repair & Maintenance | 0.00 | 292.00 | (292.00) | 15,058.91 | 3,500.00 | 11,558.91 | 3,500.00 | (11,558.91) |
| Total Landscaping | 0.00 | 292.00 | (292.00) | 15,058.91 | 3,500.00 | 11,558.91 | 3,500.00 | (11,558.91) |

Income Statement Report

Lanai Condos

Operating

December 01, 2024 thru December 31, 2024

| | Current Period | | | Year to Date (12 months) | | | Annual Budget | Budget Remaining |
|---|------------------|------------------|-------------------|--------------------------|-------------------|--------------------|-------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Expense</u> | | | | | | | | |
| Operations | | | | | | | | |
| 6300 - Permits & Licenses | 3,333.74 | 125.00 | 3,208.74 | 7,792.59 | 1,500.00 | 6,292.59 | 1,500.00 | (6,292.59) |
| Total Operations | 3,333.74 | 125.00 | 3,208.74 | 7,792.59 | 1,500.00 | 6,292.59 | 1,500.00 | (6,292.59) |
| Contracted Services | | | | | | | | |
| 6408 - Elevator Services | 0.00 | 708.00 | (708.00) | 4,186.87 | 8,500.00 | (4,313.13) | 8,500.00 | 4,313.13 |
| 6424 - HVAC Services | 0.00 | 3,125.00 | (3,125.00) | 966.93 | 12,500.00 | (11,533.07) | 12,500.00 | 11,533.07 |
| 6430 - Janitorial Services | 2,946.00 | 2,950.00 | (4.00) | 35,352.00 | 35,400.00 | (48.00) | 35,400.00 | 48.00 |
| 6432 - Maintenance Services | 8,969.50 | 6,667.00 | 2,302.50 | 80,176.64 | 80,000.00 | 176.64 | 80,000.00 | (176.64) |
| 6434 - Pest Control | 250.00 | 250.00 | 0.00 | 2,900.00 | 3,000.00 | (100.00) | 3,000.00 | 100.00 |
| 6442 - Snow Removal Services | 549.50 | 1,000.00 | (450.50) | 6,876.00 | 8,000.00 | (1,124.00) | 8,000.00 | 1,124.00 |
| Total Contracted Services | 12,715.00 | 14,700.00 | (1,985.00) | 130,458.44 | 147,400.00 | (16,941.56) | 147,400.00 | 16,941.56 |
| Repair & Maintenance | | | | | | | | |
| 6510 - Boiler Repair & Maintenance | 0.00 | 5,000.00 | (5,000.00) | 79,267.44 | 60,000.00 | 19,267.44 | 60,000.00 | (19,267.44) |
| 6515 - Building Repair & Maintenance | 8,290.05 | 1,250.00 | 7,040.05 | 61,749.89 | 15,000.00 | 46,749.89 | 15,000.00 | (46,749.89) |
| 6550 - Elevator Repair & Maintenance | 22,172.50 | 333.00 | 21,839.50 | 41,923.04 | 4,000.00 | 37,923.04 | 4,000.00 | (37,923.04) |
| 6565 - Fire System Repair & Maintenance | 415.00 | 300.00 | 115.00 | 9,400.85 | 3,600.00 | 5,800.85 | 3,600.00 | (5,800.85) |
| 6570 - Fitness Equipment Repair & Maintenance | 2,089.42 | 0.00 | 2,089.42 | 2,089.42 | 0.00 | 2,089.42 | 0.00 | (2,089.42) |
| 6575 - Flooring/Carpet Supply/Rpr & Maintenance | 0.00 | 250.00 | (250.00) | 3,043.66 | 3,000.00 | 43.66 | 3,000.00 | (43.66) |
| 6600 - General Repair & Maintenance | 25,144.07 | 0.00 | 25,144.07 | 25,144.07 | 0.00 | 25,144.07 | 0.00 | (25,144.07) |
| 6635 - Janitorial Supplies & Maintenance | 0.00 | 62.00 | (62.00) | 88.98 | 750.00 | (661.02) | 750.00 | 661.02 |
| 6695 - Plumbing Supplies/Repair & Maintenance | 215.00 | 2,083.00 | (1,868.00) | 3,043.50 | 25,000.00 | (21,956.50) | 25,000.00 | 21,956.50 |
| 6700 - Pool Supplies/Repair & Maintenance | 0.00 | 667.00 | (667.00) | 0.00 | 8,000.00 | (8,000.00) | 8,000.00 | 8,000.00 |
| Total Repair & Maintenance | 58,326.04 | 9,945.00 | 48,381.04 | 225,750.85 | 119,350.00 | 106,400.85 | 119,350.00 | (106,400.85) |
| Professional Services | | | | | | | | |
| 7000 - Audit & Tax Services | 0.00 | 275.00 | (275.00) | 3,300.00 | 3,300.00 | 0.00 | 3,300.00 | 0.00 |
| 7020 - Legal Services | 1,750.00 | 625.00 | 1,125.00 | 3,920.00 | 7,500.00 | (3,580.00) | 7,500.00 | 3,580.00 |
| 7040 - Management Fees | 2,640.00 | 2,500.00 | 140.00 | 30,280.00 | 30,000.00 | 280.00 | 30,000.00 | (280.00) |

Income Statement Report Lanai Condos Operating

December 01, 2024 thru December 31, 2024

| | Current Period | | | Year to Date (12 months) | | | Annual Budget | Budget Remaining |
|---|--------------------|-------------------|--------------------|--------------------------|-------------------|---------------------|-------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Expense</u> | | | | | | | | |
| Professional Services | | | | | | | | |
| 7095 - Other Professional Fees | 0.00 | 0.00 | 0.00 | 170.00 | 0.00 | 170.00 | 0.00 | (170.00) |
| Total Professional Services | 4,390.00 | 3,400.00 | 990.00 | 37,670.00 | 40,800.00 | (3,130.00) | 40,800.00 | 3,130.00 |
| Reimbursable Expenses | | | | | | | | |
| 8860 - Reimbursable Collection Processing | 0.00 | 0.00 | 0.00 | 910.00 | 0.00 | 910.00 | 0.00 | (910.00) |
| 8890 - Reimbursable Compliance Remediat | 0.00 | 0.00 | 0.00 | 44.00 | 0.00 | 44.00 | 0.00 | (44.00) |
| Total Reimbursable Expenses | 0.00 | 0.00 | 0.00 | 954.00 | 0.00 | 954.00 | 0.00 | (954.00) |
| Other Expenses | | | | | | | | |
| 9105 - Reserve Contribution Expense | 17,341.00 | 17,341.00 | 0.00 | 208,092.00 | 208,092.00 | 0.00 | 208,092.00 | 0.00 |
| Total Other Expenses | 17,341.00 | 17,341.00 | 0.00 | 208,092.00 | 208,092.00 | 0.00 | 208,092.00 | 0.00 |
| Total Operating Expense | 130,201.72 | 78,053.00 | 52,148.72 | 990,766.23 | 863,642.00 | 127,124.23 | 863,642.00 | (127,124.23) |
| Total Operating Income / (Loss) | (58,338.10) | (6,082.00) | (52,256.10) | (123,224.09) | 0.00 | (123,224.09) | 0.00 | 123,224.09 |

Income Statement Report Lanai Condos Reserves

December 01, 2024 thru December 31, 2024

| | Current Period | | | Year to Date (12 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 | 208,092.00 | 208,092.00 | 0.00 | 208,092.00 | 0.00 |
| 4910 - Interest Earned - Reserve Accounts | 619.87 | 0.00 | 619.87 | 7,221.56 | 0.00 | 7,221.56 | 0.00 | (7,221.56) |
| Total Investment Income | 17,960.87 | 17,341.00 | 619.87 | 215,313.56 | 208,092.00 | 7,221.56 | 208,092.00 | (7,221.56) |
| Total Reserves Income | 17,960.87 | 17,341.00 | 619.87 | 215,313.56 | 208,092.00 | 7,221.56 | 208,092.00 | (7,221.56) |
| <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) | 17,960.87 | 17,341.00 | 619.87 | 215,124.90 | 208,092.00 | 7,032.90 | 208,092.00 | (7,032.90) |
| Total Association Net Income / (Loss) | (40,377.23) | 11,259.00 | (51,636.23) | 91,900.81 | 208,092.00 | (116,191.19) | 208,092.00 | 116,191.19 |