

Balance Sheet Report

Lanai Condos

Operating

As of February 28, 2025

	<u>Balance Feb 28, 2025</u>	<u>Balance Jan 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	64,856.02	33,483.69	31,372.33
1220 - Petty Cash	(140.02)	(140.02)	0.00
1650 - Due (To)/From Reserves	(190,542.28)	(176,846.28)	(13,696.00)
Total Operating Funds	(125,826.28)	(143,502.61)	17,676.33
Accounts Receivable			
1500 - Residential Assessments Receivable	8,292.99	6,426.76	1,866.23
Total Accounts Receivable	8,292.99	6,426.76	1,866.23
Prepaid Expenses			
1600 - Prepaid Insurance	135,925.23	149,517.76	(13,592.53)
Total Prepaid Expenses	135,925.23	149,517.76	(13,592.53)
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	18,391.94	12,441.91	5,950.03
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	(30.00)	(50.00)	20.00
2025 - Transfer Fee Payable	(1,500.00)	(1,250.00)	(250.00)
2050 - Resident Refunds	0.00	525.64	(525.64)
Total Accounts Payable	(1,530.00)	(774.36)	(755.64)

Balance Sheet Report

Lanai Condos

Operating

As of February 28, 2025

	<u>Balance Feb 28, 2025</u>	<u>Balance Jan 31, 2025</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	32,132.66	24,656.90	7,475.76
2400 - Accrued On Site Services	92.66	(367.61)	460.27
Total Accrued Expenses	32,225.32	24,289.29	7,936.03
Prepaid Assessments			
2550 - Prepaid Assessments	24,640.15	24,241.21	398.94
Total Prepaid Assessments	24,640.15	24,241.21	398.94
Total Liabilities	55,335.47	47,756.14	7,579.33
<u>Owners' Equity</u>			
Owners Equity			
3000 - Owners Equity - Prior Years	(51,746.75)	(51,746.75)	0.00
3100 - Working Capital	10,100.00	10,100.00	0.00
Total Owners Equity	(41,646.75)	(41,646.75)	0.00
Total Owners' Equity	(41,646.75)	(41,646.75)	0.00
Operating Income / (Loss)	4,703.22	6,332.52	(1,629.30)
Total Liabilities and Owner Equity	18,391.94	12,441.91	5,950.03

Balance Sheet Report

Lanai Condos

Reserves

As of February 28, 2025

	<u>Balance Feb 28, 2025</u>	<u>Balance Jan 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	213,313.37	213,182.51	130.86
1335 - AAB RSRV #8187	236,718.90	236,392.48	326.42
1651 - Due (To)/From Operating	190,542.28	176,846.28	13,696.00
Total Reserve Funds	<u>640,574.55</u>	<u>626,421.27</u>	<u>14,153.28</u>
Total Assets	<u>640,574.55</u>	<u>626,421.27</u>	<u>14,153.28</u>
<u>Owners' Equity</u>			
Owners Equity			
3268 - General Reserve - Prior Yrs	612,121.86	612,121.86	0.00
Total Owners Equity	<u>612,121.86</u>	<u>612,121.86</u>	<u>0.00</u>
Total Owners' Equity	<u>612,121.86</u>	<u>612,121.86</u>	<u>0.00</u>
Reserves Income / (Loss)	<u>28,452.69</u>	<u>14,299.41</u>	<u>14,153.28</u>
Total Liabilities and Owner Equity	<u>640,574.55</u>	<u>626,421.27</u>	<u>14,153.28</u>

Income Statement Report

Lanai Condos

Operating

February 01, 2025 thru February 28, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (2 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	68,789.11	69,290.00	(500.89)	138,059.22	138,580.00	(520.78)	831,478.00	693,418.78
Total Assessment Income	68,789.11	69,290.00	(500.89)	138,059.22	138,580.00	(520.78)	831,478.00	693,418.78
User Fee Income								
4075 - Parking Fees	200.00	250.00	(50.00)	400.00	500.00	(100.00)	3,000.00	2,600.00
4235 - Laundry Fees	729.00	666.00	63.00	1,459.25	1,333.00	126.25	8,000.00	6,540.75
4240 - Move-In & Out Fees	0.00	0.00	0.00	175.00	0.00	175.00	0.00	(175.00)
4400 - Room Rental Fees	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
4405 - Rental Unit	1,600.00	1,609.00	(9.00)	3,200.00	3,217.00	(17.00)	19,300.00	16,100.00
4410 - Storage Rental Fees	145.00	146.00	(1.00)	290.00	292.00	(2.00)	1,750.00	1,460.00
Total User Fee Income	2,674.00	2,671.00	3.00	5,574.25	5,342.00	232.25	32,050.00	26,475.75
Investment Income								
4900 - Interest Earned - Operating Accounts	1.09	0.00	1.09	1.84	0.00	1.84	0.00	(1.84)
Total Investment Income	1.09	0.00	1.09	1.84	0.00	1.84	0.00	(1.84)
Total Operating Income	71,464.20	71,961.00	(496.80)	143,635.31	143,922.00	(286.69)	863,528.00	719,892.69
<u>Expense</u>								
Administrative								
5015 - Bank Charges	0.00	24.00	(24.00)	0.00	47.00	(47.00)	280.00	280.00
5090 - Office Supplies	14.56	166.00	(151.44)	14.56	333.00	(318.44)	2,000.00	1,985.44
5195 - Other Administrative Services	74.41	0.00	74.41	74.41	0.00	74.41	0.00	(74.41)
5196 - Miscellaneous Admin Expenses	600.00	0.00	600.00	600.00	0.00	600.00	0.00	(600.00)
Total Administrative	688.97	190.00	498.97	688.97	380.00	308.97	2,280.00	1,591.03
Communications								
5200 - Community Events	67.02	41.00	26.02	207.37	83.00	124.37	500.00	292.63
5210 - Printing & Copying	151.44	100.00	51.44	151.44	200.00	(48.56)	1,200.00	1,048.56

Income Statement Report

Lanai Condos

Operating

February 01, 2025 thru February 28, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (2 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Communications								
5215 - Postage	21.17	41.00	(19.83)	21.17	83.00	(61.83)	500.00	478.83
Total Communications	239.63	182.00	57.63	379.98	366.00	13.98	2,200.00	1,820.02
Onsite Services								
5300 - On Site Manager	920.47	1,250.00	(329.53)	1,265.42	2,500.00	(1,234.58)	15,000.00	13,734.58
Total Onsite Services	920.47	1,250.00	(329.53)	1,265.42	2,500.00	(1,234.58)	15,000.00	13,734.58
Insurance								
5400 - Insurance Premiums	13,592.53	14,166.00	(573.47)	27,225.06	28,333.00	(1,107.94)	170,000.00	142,774.94
Total Insurance	13,592.53	14,166.00	(573.47)	27,225.06	28,333.00	(1,107.94)	170,000.00	142,774.94
Utilities								
6000 - Electric Service	2,158.60	3,334.00	(1,175.40)	3,933.83	6,667.00	(2,733.17)	40,000.00	36,066.17
6005 - Gas Service	3,686.78	3,750.00	(63.22)	10,802.37	7,500.00	3,302.37	45,000.00	34,197.63
6025 - Water Service	2,554.53	2,541.00	13.53	5,146.66	5,083.00	63.66	30,500.00	25,353.34
6035 - Trash and Recycling Service	903.50	850.00	53.50	1,778.50	1,700.00	78.50	10,200.00	8,421.50
6045 - Cable Service	4,470.20	4,359.00	111.20	8,940.40	8,717.00	223.40	52,300.00	43,359.60
6050 - Telephone Service	615.43	604.00	11.43	1,291.56	1,208.00	83.56	7,250.00	5,958.44
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Total Utilities	14,389.04	15,438.00	(1,048.96)	31,893.32	30,875.00	1,018.32	188,250.00	156,356.68
Operations								
6300 - Permits & Licenses	60.57	125.00	(64.43)	60.57	250.00	(189.43)	1,500.00	1,439.43
Total Operations	60.57	125.00	(64.43)	60.57	250.00	(189.43)	1,500.00	1,439.43
Contracted Services								
6100 - Grounds & Landscaping - Contract	124.00	416.00	(292.00)	124.00	833.00	(709.00)	5,000.00	4,876.00
6408 - Elevator Services	0.00	550.00	(550.00)	0.00	1,100.00	(1,100.00)	6,600.00	6,600.00
6414 - Fire Prevention & Protection	0.00	300.00	(300.00)	0.00	600.00	(600.00)	3,600.00	3,600.00
6424 - HVAC Services	3,407.25	0.00	3,407.25	3,407.25	0.00	3,407.25	5,000.00	1,592.75
6430 - Janitorial Services	2,946.00	2,950.00	(4.00)	5,892.00	5,900.00	(8.00)	35,400.00	29,508.00

Income Statement Report

Lanai Condos

Operating

February 01, 2025 thru February 28, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (2 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Contracted Services								
6432 - Maintenance Services	6,017.27	6,666.00	(648.73)	12,077.27	13,333.00	(1,255.73)	80,000.00	67,922.73
6434 - Pest Control	150.00	234.00	(84.00)	250.00	467.00	(217.00)	2,800.00	2,550.00
6442 - Snow Removal Services	2,822.50	1,125.00	1,697.50	7,140.50	2,250.00	4,890.50	9,000.00	1,859.50
Total Contracted Services	15,467.02	12,241.00	3,226.02	28,891.02	24,483.00	4,408.02	147,400.00	118,508.98
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	0.00	5,084.00	(5,084.00)	0.00	10,167.00	(10,167.00)	61,000.00	61,000.00
6515 - Building Repair & Maintenance	1,226.52	2,916.00	(1,689.48)	5,683.00	5,833.00	(150.00)	35,000.00	29,317.00
6550 - Elevator Repair & Maintenance	220.00	334.00	(114.00)	220.00	667.00	(447.00)	4,000.00	3,780.00
6565 - Fire System Repair & Maintenance	75.00	416.00	(341.00)	75.00	833.00	(758.00)	5,000.00	4,925.00
6570 - Fitness Equipment Repair & Maintenance	0.00	200.00	(200.00)	0.00	400.00	(400.00)	2,400.00	2,400.00
6575 - Flooring/Carpet Supply/Rpr & Maintena	0.00	334.00	(334.00)	0.00	667.00	(667.00)	4,000.00	4,000.00
6635 - Janitorial Supplies & Maintenance	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
6695 - Plumbing Supplies/Repair & Maintenance	1,050.00	875.00	175.00	1,050.00	1,750.00	(700.00)	10,500.00	9,450.00
6700 - Pool Supplies/Repair & Maintenance	8,122.75	584.00	7,538.75	8,122.75	1,167.00	6,955.75	7,000.00	(1,122.75)
Total Repair & Maintenance	10,694.27	10,784.00	(89.73)	15,150.75	21,567.00	(6,416.25)	129,400.00	114,249.25
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	0.00	550.00	(550.00)	3,300.00	3,300.00
7030 - Legal Services - General Counsel	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
7040 - Management Fees	2,640.00	2,904.00	(264.00)	5,280.00	5,808.00	(528.00)	34,848.00	29,568.00
7095 - Other Professional Fees	620.00	0.00	620.00	620.00	0.00	620.00	0.00	(620.00)
Total Professional Services	3,260.00	3,595.00	(335.00)	5,900.00	7,191.00	(1,291.00)	43,148.00	37,248.00
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	85.00	0.00	85.00	85.00	0.00	85.00	0.00	(85.00)
Total Reimbursable Expenses	85.00	0.00	85.00	85.00	0.00	85.00	0.00	(85.00)

Income Statement Report

Lanai Condos

Operating

February 01, 2025 thru February 28, 2025

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9106 - Reserve Contribution Expense 2	13,696.00	13,696.00	0.00	27,392.00	27,392.00	0.00	164,350.00	136,958.00
Total Other Expenses	13,696.00	13,696.00	0.00	27,392.00	27,392.00	0.00	164,350.00	136,958.00
Total Operating Expense	73,093.50	71,667.00	1,426.50	138,932.09	143,337.00	(4,404.91)	863,528.00	724,595.91
Total Operating Income / (Loss)	(1,629.30)	294.00	(1,923.30)	4,703.22	585.00	4,118.22	0.00	(4,703.22)

Income Statement Report Lanai Condos Reserves

February 01, 2025 thru February 28, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (2 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Investment Income								
4906 - Reserve Contribution Income 2	13,696.00	13,696.00	0.00	27,392.00	27,392.00	0.00	164,350.00	136,958.00
4910 - Interest Earned - Reserve Accounts	457.28	0.00	457.28	1,060.69	0.00	1,060.69	0.00	(1,060.69)
Total Investment Income	14,153.28	13,696.00	457.28	28,452.69	27,392.00	1,060.69	164,350.00	135,897.31
Total Reserves Income	14,153.28	13,696.00	457.28	28,452.69	27,392.00	1,060.69	164,350.00	135,897.31
Total Reserves Income / (Loss)	14,153.28	13,696.00	457.28	28,452.69	27,392.00	1,060.69	164,350.00	135,897.31
 Total Association Net Income / (Loss)	 12,523.98	 13,990.00	 (1,466.02)	 33,155.91	 27,977.00	 5,178.91	 164,350.00	 131,194.09