

Balance Sheet Report

Lanai Condos

Operating

As of March 31, 2025

	<u>Balance Mar 31, 2025</u>	<u>Balance Feb 28, 2025</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	80,741.36	64,856.02	15,885.34
1220 - Petty Cash	(140.02)	(140.02)	0.00
1650 - Due (To)/From Reserves	(204,238.28)	(190,542.28)	(13,696.00)
Total Operating Funds	(123,636.94)	(125,826.28)	2,189.34
Accounts Receivable			
1500 - Residential Assessments Receivable	6,742.23	8,292.99	(1,550.76)
Total Accounts Receivable	6,742.23	8,292.99	(1,550.76)
Prepaid Expenses			
1600 - Prepaid Insurance	122,332.70	135,925.23	(13,592.53)
Total Prepaid Expenses	122,332.70	135,925.23	(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	5,437.99	18,391.94	(12,953.95)
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	(30.00)	(30.00)	0.00
2025 - Transfer Fee Payable	(1,750.00)	(1,500.00)	(250.00)
Total Accounts Payable	(1,780.00)	(1,530.00)	(250.00)

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	<u>Balance Mar 31, 2025</u>	<u>Balance Feb 28, 2025</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	14,114.46	32,132.66	(18,018.20)
2400 - Accrued On Site Services	(827.92)	92.66	(920.58)
Total Accrued Expenses	<u>13,286.54</u>	<u>32,225.32</u>	<u>(18,938.78)</u>
Prepaid Assessments			
2550 - Prepaid Assessments	28,556.12	24,640.15	3,915.97
Total Prepaid Assessments	<u>28,556.12</u>	<u>24,640.15</u>	<u>3,915.97</u>
Total Liabilities	<u>40,062.66</u>	<u>55,335.47</u>	<u>(15,272.81)</u>
<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	<u>(41,646.75)</u>	<u>(41,646.75)</u>	<u>0.00</u>
Total Owners' Equity	<u>(41,646.75)</u>	<u>(41,646.75)</u>	<u>0.00</u>
Operating Income / (Loss)	<u>7,022.08</u>	<u>4,703.22</u>	<u>2,318.86</u>
Total Liabilities and Owner Equity	<u><u>5,437.99</u></u>	<u><u>18,391.94</u></u>	<u><u>(12,953.95)</u></u>

Balance Sheet Report

Lanai Condos

Reserves

As of March 31, 2025

	<u>Balance Mar 31, 2025</u>	<u>Balance Feb 28, 2025</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	213,458.33	213,313.37	144.96
1335 - AAB RSRV #8187	237,080.78	236,718.90	361.88
1651 - Due (To)/From Operating	204,238.28	190,542.28	13,696.00
Total Reserve Funds	<u>654,777.39</u>	<u>640,574.55</u>	<u>14,202.84</u>
Total Assets	<u>654,777.39</u>	<u>640,574.55</u>	<u>14,202.84</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>42,655.53</u>	<u>28,452.69</u>	<u>14,202.84</u>
Total Liabilities and Owner Equity	<u>654,777.39</u>	<u>640,574.55</u>	<u>14,202.84</u>

Income Statement Report

Lanai Condos

Operating

March 01, 2025 thru March 31, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	68,789.11	69,290.00	(500.89)	206,848.33	207,870.00	(1,021.67)	831,478.00	624,629.67
Total Assessment Income	68,789.11	69,290.00	(500.89)	206,848.33	207,870.00	(1,021.67)	831,478.00	624,629.67
User Fee Income								
4075 - Parking Fees	200.00	250.00	(50.00)	600.00	750.00	(150.00)	3,000.00	2,400.00
4235 - Laundry Fees	635.75	667.00	(31.25)	2,095.00	2,000.00	95.00	8,000.00	5,905.00
4240 - Move-In & Out Fees	175.00	0.00	175.00	350.00	0.00	350.00	0.00	(350.00)
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	1,608.00	(8.00)	4,800.00	4,825.00	(25.00)	19,300.00	14,500.00
4410 - Storage Rental Fees	145.00	146.00	(1.00)	435.00	438.00	(3.00)	1,750.00	1,315.00
Total User Fee Income	2,755.75	2,671.00	84.75	8,330.00	8,013.00	317.00	32,050.00	23,720.00
Investment Income								
4900 - Interest Earned - Operating Accounts	1.74	0.00	1.74	3.58	0.00	3.58	0.00	(3.58)
Total Investment Income	1.74	0.00	1.74	3.58	0.00	3.58	0.00	(3.58)
Total Operating Income	71,546.60	71,961.00	(414.40)	215,181.91	215,883.00	(701.09)	863,528.00	648,346.09
<u>Expense</u>								
Administrative								
5015 - Bank Charges	80.00	23.00	57.00	80.00	70.00	10.00	280.00	200.00
5090 - Office Supplies	263.86	167.00	96.86	278.42	500.00	(221.58)	2,000.00	1,721.58
5195 - Other Administrative Services	0.00	0.00	0.00	74.41	0.00	74.41	0.00	(74.41)
5196 - Miscellaneous Admin Expenses	0.00	0.00	0.00	600.00	0.00	600.00	0.00	(600.00)
Total Administrative	343.86	190.00	153.86	1,032.83	570.00	462.83	2,280.00	1,247.17
Communications								
5200 - Community Events	0.00	42.00	(42.00)	207.37	125.00	82.37	500.00	292.63
5210 - Printing & Copying	84.73	100.00	(15.27)	236.17	300.00	(63.83)	1,200.00	963.83

Income Statement Report

Lanai Condos

Operating

March 01, 2025 thru March 31, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Communications								
5215 - Postage	14.60	42.00	(27.40)	35.77	125.00	(89.23)	500.00	464.23
Total Communications	99.33	184.00	(84.67)	479.31	550.00	(70.69)	2,200.00	1,720.69
Onsite Services								
5300 - On Site Manager	460.20	1,250.00	(789.80)	1,725.62	3,750.00	(2,024.38)	15,000.00	13,274.38
Total Onsite Services	460.20	1,250.00	(789.80)	1,725.62	3,750.00	(2,024.38)	15,000.00	13,274.38
Insurance								
5400 - Insurance Premiums	13,592.53	14,167.00	(574.47)	40,817.59	42,500.00	(1,682.41)	170,000.00	129,182.41
Total Insurance	13,592.53	14,167.00	(574.47)	40,817.59	42,500.00	(1,682.41)	170,000.00	129,182.41
Utilities								
6000 - Electric Service	2,158.84	3,333.00	(1,174.16)	6,092.67	10,000.00	(3,907.33)	40,000.00	33,907.33
6005 - Gas Service	3,600.79	3,750.00	(149.21)	14,403.16	11,250.00	3,153.16	45,000.00	30,596.84
6025 - Water Service	2,472.55	2,542.00	(69.45)	7,619.21	7,625.00	(5.79)	30,500.00	22,880.79
6035 - Trash and Recycling Service	875.00	850.00	25.00	2,653.50	2,550.00	103.50	10,200.00	7,546.50
6045 - Cable Service	4,470.20	4,358.00	112.20	13,410.60	13,075.00	335.60	52,300.00	38,889.40
6050 - Telephone Service	615.43	605.00	10.43	1,906.99	1,813.00	93.99	7,250.00	5,343.01
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Total Utilities	14,192.81	15,438.00	(1,245.19)	46,086.13	46,313.00	(226.87)	188,250.00	142,163.87
Operations								
6300 - Permits & Licenses	67.32	125.00	(57.68)	127.89	375.00	(247.11)	1,500.00	1,372.11
Total Operations	67.32	125.00	(57.68)	127.89	375.00	(247.11)	1,500.00	1,372.11
Contracted Services								
6100 - Grounds & Landscaping - Contract	0.00	417.00	(417.00)	124.00	1,250.00	(1,126.00)	5,000.00	4,876.00
6408 - Elevator Services	0.00	550.00	(550.00)	0.00	1,650.00	(1,650.00)	6,600.00	6,600.00
6414 - Fire Prevention & Protection	601.68	300.00	301.68	601.68	900.00	(298.32)	3,600.00	2,998.32
6424 - HVAC Services	0.00	1,250.00	(1,250.00)	3,407.25	1,250.00	2,157.25	5,000.00	1,592.75
6430 - Janitorial Services	2,946.00	2,950.00	(4.00)	8,838.00	8,850.00	(12.00)	35,400.00	26,562.00

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Operating

March 01, 2025 thru March 31, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Contracted Services								
6432 - Maintenance Services	4,806.68	6,667.00	(1,860.32)	16,883.95	20,000.00	(3,116.05)	80,000.00	63,116.05
6434 - Pest Control	100.00	233.00	(133.00)	350.00	700.00	(350.00)	2,800.00	2,450.00
6442 - Snow Removal Services	0.00	1,125.00	(1,125.00)	7,140.50	3,375.00	3,765.50	9,000.00	1,859.50
Total Contracted Services	8,454.36	13,492.00	(5,037.64)	37,345.38	37,975.00	(629.62)	147,400.00	110,054.62
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	7,040.78	5,083.00	1,957.78	7,040.78	15,250.00	(8,209.22)	61,000.00	53,959.22
6515 - Building Repair & Maintenance	7,533.79	2,917.00	4,616.79	13,216.79	8,750.00	4,466.79	35,000.00	21,783.21
6550 - Elevator Repair & Maintenance	275.00	333.00	(58.00)	495.00	1,000.00	(505.00)	4,000.00	3,505.00
6565 - Fire System Repair & Maintenance	0.00	417.00	(417.00)	75.00	1,250.00	(1,175.00)	5,000.00	4,925.00
6570 - Fitness Equipment Repair & Maintenance	153.76	200.00	(46.24)	153.76	600.00	(446.24)	2,400.00	2,246.24
6575 - Flooring/Carpet Supply/Rpr & Maintena	0.00	333.00	(333.00)	0.00	1,000.00	(1,000.00)	4,000.00	4,000.00
6635 - Janitorial Supplies & Maintenance	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
6695 - Plumbing Supplies/Repair & Maintena	0.00	875.00	(875.00)	1,050.00	2,625.00	(1,575.00)	10,500.00	9,450.00
6700 - Pool Supplies/Repair & Maintenance	0.00	583.00	(583.00)	8,122.75	1,750.00	6,372.75	7,000.00	(1,122.75)
Total Repair & Maintenance	15,003.33	10,783.00	4,220.33	30,154.08	32,350.00	(2,195.92)	129,400.00	99,245.92
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	0.00	825.00	(825.00)	3,300.00	3,300.00
7020 - Legal Services	678.00	0.00	678.00	678.00	0.00	678.00	0.00	(678.00)
7030 - Legal Services - General Counsel	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
7040 - Management Fees	2,640.00	2,904.00	(264.00)	7,920.00	8,712.00	(792.00)	34,848.00	26,928.00
7095 - Other Professional Fees	0.00	0.00	0.00	620.00	0.00	620.00	0.00	(620.00)
Total Professional Services	3,318.00	3,596.00	(278.00)	9,218.00	10,787.00	(1,569.00)	43,148.00	33,930.00
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	0.00	0.00	0.00	85.00	0.00	85.00	0.00	(85.00)
Total Reimbursable Expenses	0.00	0.00	0.00	85.00	0.00	85.00	0.00	(85.00)

Income Statement Report

Lanai Condos

Operating

March 01, 2025 thru March 31, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
<u>Expense</u>								
Other Expenses								
9106 - Reserve Contribution Expense 2	13,696.00	13,696.00	0.00	41,088.00	41,088.00	0.00	164,350.00	123,262.00
Total Other Expenses	13,696.00	13,696.00	0.00	41,088.00	41,088.00	0.00	164,350.00	123,262.00
Total Operating Expense	69,227.74	72,921.00	(3,693.26)	208,159.83	216,258.00	(8,098.17)	863,528.00	655,368.17
Total Operating Income / (Loss)	2,318.86	(960.00)	3,278.86	7,022.08	(375.00)	7,397.08	0.00	(7,022.08)

Income Statement Report Lanai Condos Reserves

March 01, 2025 thru March 31, 2025

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 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	41,088.00	41,088.00	0.00	164,350.00	123,262.00
4910 - Interest Earned - Reserve Accounts	506.84	0.00	506.84	1,567.53	0.00	1,567.53	0.00	(1,567.53)
Total Investment Income	14,202.84	13,696.00	506.84	42,655.53	41,088.00	1,567.53	164,350.00	121,694.47
Total Reserves Income	14,202.84	13,696.00	506.84	42,655.53	41,088.00	1,567.53	164,350.00	121,694.47
Total Reserves Income / (Loss)	14,202.84	13,696.00	506.84	42,655.53	41,088.00	1,567.53	164,350.00	121,694.47
 Total Association Net Income / (Loss)	 16,521.70	 12,736.00	 3,785.70	 49,677.61	 40,713.00	 8,964.61	 164,350.00	 114,672.39