

Balance Sheet Report
Lanai Condos
Operating

As of May 31, 2025

	<u>Balance May 31, 2025</u>	<u>Balance Apr 30, 2025</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1015 - AAB OPER #4723	138,719.56	118,900.31	19,819.25
1220 - Petty Cash	(140.02)	(140.02)	0.00
1650 - Due (To)/From Reserves	(230,697.28)	(217,933.28)	(12,764.00)
Total Operating Funds	(92,117.74)	(99,172.99)	7,055.25
Accounts Receivable			
1500 - Residential Assessments Receivable	10,135.63	8,151.11	1,984.52
Total Accounts Receivable	10,135.63	8,151.11	1,984.52
Prepaid Expenses			
1600 - Prepaid Insurance	95,362.29	108,985.49	(13,623.20)
Total Prepaid Expenses	95,362.29	108,985.49	(13,623.20)
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	13,380.18	17,963.61	(4,583.43)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	0.00	883.31	(883.31)
2015 - Returned Check Fee Payable	(60.00)	(60.00)	0.00
2025 - Transfer Fee Payable	(2,250.00)	(2,000.00)	(250.00)

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<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	0.00	883.31	(883.31)
Total Accounts Payable	(2,310.00)	(293.38)	(2,016.62)
Accrued Expenses			
2395 - Other Accrued Expenses	24,620.94	20,688.22	3,932.72
2400 - Accrued On Site Services	84.39	(367.61)	452.00
Total Accrued Expenses	24,705.33	20,320.61	4,384.72
Prepaid Assessments			
2550 - Prepaid Assessments	26,008.38	26,488.44	(480.06)
Total Prepaid Assessments	26,008.38	26,488.44	(480.06)
Total Liabilities	48,403.71	46,515.67	1,888.04
<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)	6,623.22	13,094.69	(6,471.47)
Total Liabilities and Owner Equity	13,380.18	17,963.61	(4,583.43)

Balance Sheet Report
Lanai Condos
Reserves

As of May 31, 2025

	<u>Balance May 31, 2025</u>	<u>Balance Apr 30, 2025</u>	<u>Change</u>
<u>Assets</u>			
Reserve Funds			
1325 - PWB Reserve # 3838	213,743.88	213,598.72	145.16
1335 - AAB RSRV #8187	210,349.22	217,995.62	(7,646.40)
1651 - Due (To)/From Operating	230,697.28	217,933.28	12,764.00
Total Reserve Funds	654,790.38	649,527.62	5,262.76
Total Assets	654,790.38	649,527.62	5,262.76
<u>Owners' Equity</u>			
Owners Equity			
3268 - General Reserve - Prior Yrs	612,121.86	612,121.86	0.00
Total Owners Equity	612,121.86	612,121.86	0.00
Total Owners' Equity	612,121.86	612,121.86	0.00
Reserves Income / (Loss)	42,668.52	37,405.76	5,262.76
Total Liabilities and Owner Equity	654,790.38	649,527.62	5,262.76

Income Statement Report

Lanai Condos

Operating

May 01, 2025 thru May 31, 2025

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	68,789.11	69,290.00	(500.89)	344,426.55	346,449.00	(2,022.45)	831,478.00	487,051.45
Total Assessment Income	68,789.11	69,290.00	(500.89)	344,426.55	346,449.00	(2,022.45)	831,478.00	487,051.45
User Fee Income								
4075 - Parking Fees	200.00	250.00	(50.00)	1,000.00	1,250.00	(250.00)	3,000.00	2,000.00
4225 - Key Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
4235 - Laundry Fees	731.25	666.00	65.25	3,561.00	3,333.00	228.00	8,000.00	4,439.00
4240 - Move-In & Out Fees	0.00	0.00	0.00	350.00	0.00	350.00	0.00	(350.00)
4400 - Room Rental Fees	200.00	0.00	200.00	250.00	0.00	250.00	0.00	(250.00)
4405 - Rental Unit	1,600.00	1,609.00	(9.00)	8,000.00	8,042.00	(42.00)	19,300.00	11,300.00
4410 - Storage Rental Fees	145.00	146.00	(1.00)	725.00	729.00	(4.00)	1,750.00	1,025.00
Total User Fee Income	2,976.25	2,671.00	305.25	13,986.00	13,354.00	632.00	32,050.00	18,064.00
Investment Income								
4900 - Interest Earned - Operating Accounts	3.06	0.00	3.06	9.02	0.00	9.02	0.00	(9.02)
Total Investment Income	3.06	0.00	3.06	9.02	0.00	9.02	0.00	(9.02)
Total Operating Income	71,768.42	71,961.00	(192.58)	358,421.57	359,803.00	(1,381.43)	863,528.00	505,106.43
<u>Expense</u>								
Administrative								
5000 - General Administrative	0.00	0.00	0.00	5.00	0.00	5.00	0.00	(5.00)
5015 - Bank Charges	0.00	24.00	(24.00)	80.00	117.00	(37.00)	280.00	200.00
5090 - Office Supplies	10.92	166.00	(155.08)	302.07	833.00	(530.93)	2,000.00	1,697.93
5115 - Web Site Maintenance	0.00	0.00	0.00	83.94	0.00	83.94	0.00	(83.94)
5195 - Other Administrative Services	0.00	0.00	0.00	76.41	0.00	76.41	0.00	(76.41)
5196 - Miscellaneous Admin Expenses	(600.00)	0.00	(600.00)	0.00	0.00	0.00	0.00	0.00
Total Administrative	(589.08)	190.00	(779.08)	547.42	950.00	(402.58)	2,280.00	1,732.58

Income Statement Report

Lanai Condos

Operating

May 01, 2025 thru May 31, 2025

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Communications								
5200 - Community Events	0.00	41.00	(41.00)	67.02	208.00	(140.98)	500.00	432.98
5210 - Printing & Copying	40.23	100.00	(59.77)	339.98	500.00	(160.02)	1,200.00	860.02
5215 - Postage	17.07	41.00	(23.93)	70.36	208.00	(137.64)	500.00	429.64
Total Communications	57.30	182.00	(124.70)	477.36	916.00	(438.64)	2,200.00	1,722.64
Onsite Services								
5300 - On Site Manager	1,373.00	1,250.00	123.00	4,479.44	6,250.00	(1,770.56)	15,000.00	10,520.56
Total Onsite Services	1,373.00	1,250.00	123.00	4,479.44	6,250.00	(1,770.56)	15,000.00	10,520.56
Insurance								
5400 - Insurance Premiums	13,623.20	14,166.00	(542.80)	68,156.00	70,833.00	(2,677.00)	170,000.00	101,844.00
Total Insurance	13,623.20	14,166.00	(542.80)	68,156.00	70,833.00	(2,677.00)	170,000.00	101,844.00
Utilities								
6000 - Electric Service	2,112.19	3,334.00	(1,221.81)	10,224.00	16,667.00	(6,443.00)	40,000.00	29,776.00
6005 - Gas Service	3,643.79	3,750.00	(106.21)	21,690.74	18,750.00	2,940.74	45,000.00	23,309.26
6025 - Water Service	5,331.28	2,541.00	2,790.28	15,545.14	12,708.00	2,837.14	30,500.00	14,954.86
6035 - Trash and Recycling Service	875.00	850.00	25.00	4,403.50	4,250.00	153.50	10,200.00	5,796.50
6045 - Cable Service	4,470.20	4,359.00	111.20	22,351.00	21,792.00	559.00	52,300.00	29,949.00
6050 - Telephone Service	217.40	604.00	(386.60)	2,738.99	3,021.00	(282.01)	7,250.00	4,511.01
6070 - Storm Drain	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Total Utilities	16,649.86	15,438.00	1,211.86	76,953.37	77,188.00	(234.63)	188,250.00	111,296.63
Operations								
6300 - Permits & Licenses	68.14	125.00	(56.86)	1,307.59	625.00	682.59	1,500.00	192.41
Total Operations	68.14	125.00	(56.86)	1,307.59	625.00	682.59	1,500.00	192.41
Contracted Services								
6100 - Grounds & Landscaping - Contract	265.87	416.00	(150.13)	389.87	2,083.00	(1,693.13)	5,000.00	4,610.13
6408 - Elevator Services	0.00	550.00	(550.00)	578.00	2,750.00	(2,172.00)	6,600.00	6,022.00
6414 - Fire Prevention & Protection	0.00	300.00	(300.00)	601.68	1,500.00	(898.32)	3,600.00	2,998.32

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Operating

May 01, 2025 thru May 31, 2025

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Contracted Services								
6424 - HVAC Services	0.00	0.00	0.00	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)	14,730.00	14,750.00	(20.00)	35,400.00	20,670.00
6432 - Maintenance Services	6,730.86	6,666.00	64.86	31,249.12	33,333.00	(2,083.88)	80,000.00	48,750.88
6434 - Pest Control	400.00	234.00	166.00	1,150.00	1,167.00	(17.00)	2,800.00	1,650.00
6442 - Snow Removal Services	0.00	1,125.00	(1,125.00)	7,140.50	5,625.00	1,515.50	9,000.00	1,859.50
Total Contracted Services	10,342.73	12,241.00	(1,898.27)	59,246.42	62,458.00	(3,211.58)	147,400.00	88,153.58
Repair & Maintenance								
6510 - Boiler Repair & Maintenance	3,603.45	5,084.00	(1,480.55)	10,644.23	25,417.00	(14,772.77)	61,000.00	50,355.77
6515 - Building Repair & Maintenance	4,804.79	2,916.00	1,888.79	18,965.51	14,583.00	4,382.51	35,000.00	16,034.49
6550 - Elevator Repair & Maintenance	11,157.50	334.00	10,823.50	16,334.00	1,667.00	14,667.00	4,000.00	(12,334.00)
6565 - Fire System Repair & Maintenance	0.00	416.00	(416.00)	75.00	2,083.00	(2,008.00)	5,000.00	4,925.00
6570 - Fitness Equipment Repair & Maintenance	0.00	200.00	(200.00)	153.76	1,000.00	(846.24)	2,400.00	2,246.24
6575 - Flooring/Carpet Supply/Rpr & Maint	0.00	334.00	(334.00)	0.00	1,667.00	(1,667.00)	4,000.00	4,000.00
6635 - Janitorial Supplies & Maintenance	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
6695 - Plumbing Supplies/Repair & Maintenance	389.50	875.00	(485.50)	1,958.00	4,375.00	(2,417.00)	10,500.00	8,542.00
6700 - Pool Supplies/Repair & Maintenance	0.00	584.00	(584.00)	8,122.75	2,917.00	5,205.75	7,000.00	(1,122.75)
Total Repair & Maintenance	19,955.24	10,784.00	9,171.24	56,253.25	53,917.00	2,336.25	129,400.00	73,146.75
Professional Services								
7000 - Audit & Tax Services	0.00	275.00	(275.00)	0.00	1,375.00	(1,375.00)	3,300.00	3,300.00
7020 - Legal Services	0.00	0.00	0.00	1,400.00	0.00	1,400.00	0.00	(1,400.00)
7025 - Legal Services - Collections	363.50	0.00	363.50	363.50	0.00	363.50	0.00	(363.50)
7030 - Legal Services - General Counsel	0.00	416.00	(416.00)	0.00	2,083.00	(2,083.00)	5,000.00	5,000.00
7040 - Management Fees	2,640.00	2,904.00	(264.00)	13,200.00	14,520.00	(1,320.00)	34,848.00	21,648.00
7095 - Other Professional Fees	0.00	0.00	0.00	620.00	0.00	620.00	0.00	(620.00)
Total Professional Services	3,003.50	3,595.00	(591.50)	15,583.50	17,978.00	(2,394.50)	43,148.00	27,564.50

Income Statement Report Lanai Condos Operating

May 01, 2025 thru May 31, 2025

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Reimbursable Expenses								
8860 - Reimbursable Collection Processing	60.00	0.00	60.00	315.00	0.00	315.00	0.00	(315.00)
Total Reimbursable Expenses	60.00	0.00	60.00	315.00	0.00	315.00	0.00	(315.00)
Other Expenses								
9106 - Reserve Contribution Expense 2	13,696.00	13,696.00	0.00	68,479.00	68,479.00	0.00	164,350.00	95,871.00
Total Other Expenses	13,696.00	13,696.00	0.00	68,479.00	68,479.00	0.00	164,350.00	95,871.00
Total Operating Expense	78,239.89	71,667.00	6,572.89	351,798.35	359,594.00	(7,795.65)	863,528.00	511,729.65
Total Operating Income / (Loss)	(6,471.47)	294.00	(6,765.47)	6,623.22	209.00	6,414.22	0.00	(6,623.22)

Income Statement Report Lanai Condos Reserves

May 01, 2025 thru May 31, 2025

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4906 - Reserve Contribution Income 2	13,696.00	13,696.00	0.00	68,479.00	68,479.00	0.00	164,350.00	95,871.00
4910 - Interest Earned - Reserve Accounts	469.39	0.00	469.39	2,514.65	0.00	2,514.65	0.00	(2,514.65)
Total Investment Income	14,165.39	13,696.00	469.39	70,993.65	68,479.00	2,514.65	164,350.00	93,356.35
Total Reserves Income	14,165.39	13,696.00	469.39	70,993.65	68,479.00	2,514.65	164,350.00	93,356.35
<u>Expense</u>								
Reserve Expenses								
9818 - Building Expenses	8,902.63	0.00	8,902.63	8,902.63	0.00	8,902.63	0.00	(8,902.63)
9850 - Elevators Expenses	0.00	0.00	0.00	19,422.50	0.00	19,422.50	0.00	(19,422.50)
Total Reserve Expenses	8,902.63	0.00	8,902.63	28,325.13	0.00	28,325.13	0.00	(28,325.13)
Total Reserves Expense	8,902.63	0.00	8,902.63	28,325.13	0.00	28,325.13	0.00	(28,325.13)
Total Reserves Income / (Loss)	5,262.76	13,696.00	(8,433.24)	42,668.52	68,479.00	(25,810.48)	164,350.00	121,681.48
Total Association Net Income / (Loss)	(1,208.71)	13,990.00	(15,198.71)	49,291.74	68,688.00	(19,396.26)	164,350.00	115,058.26