

LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.

BALANCE SHEET

January 31, 2021

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
ASSETS			
Cash - Sunrise Bank	123,386	176,156	299,542
Cash - Valley National Bank	64		64
Cash - SunTrust BB&T Bank		18,064	18,064
Cash - Undeposited			-
Deposit - trash room door	1,246		1,246
Prepaid expense - insurance	85,153		85,153
Due from operating fund		8,097	8,097
Total Assets	<u><u>209,849</u></u>	<u><u>202,317</u></u>	<u><u>412,166</u></u>
LIABILITIES			
Prepaid assessments	12,643		12,643
Accounts payable	5,678		5,678
Deposit payable			-
Note payable - insurance	62,563		62,563
Due to reserve fund	8,097		8,097
Deferred income:			
Pooled contract liability		202,317	202,317
Insurance claim	8,406		8,406
Total Liabilities	<u><u>97,387</u></u>	<u><u>202,317</u></u>	<u><u>299,704</u></u>
FUND BALANCE (Equity)			
Beginning balance, December 31, 2019	112,032	-	112,032
Net income (loss) YTD	430	-	430
Ending Fund Balances	<u><u>112,462</u></u>	<u><u>-</u></u>	<u><u>112,462</u></u>
Total Liabilities and Fund Balances	<u><u>209,849</u></u>	<u><u>202,317</u></u>	<u><u>412,166</u></u>

LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.
OPERATING FUND PROFIT & LOSS & BUDGET ANALYSIS
January 31, 2021

	This Month	YTD	YTD	Budget Annual	Budget Unspent Favorable (Unfavorable)
INCOME:					
Assessments - regular monthly	57,120	57,120	57,120	685,440	
Assessments - special					
Late fee & misc. income	50	50	155	1,864	
Total income	57,170	57,170	57,275	687,304	
Less: Reserve Fund assessments	(19,635)	(19,635)	(19,635)	(235,620)	
Operating Fund income	37,535	37,535	37,640	451,684	
EXPENSES:					
Administrative					
Accounting & audit fees				5,000	5,000
Legal fees	980	980	583	7,000	6,020
Licenses, permits, dues			167	2,000	2,000
LOC interest					-
Management fees	1,650	1,650	1,650	19,800	18,150
Office supplies	224	224	83	1,000	776
Other	360	360	250	3,000	2,640
	3,214	3,214	2,733	37,800	34,586
Building maintenance					
General maintenance repairs	89	89	1,667	20,000	19,911
Janitorial services	3,128	3,128	3,333	40,000	36,872
Maintenance labor	3,920	3,920	3,750	45,000	41,080
Maintenance supplies	1,803	1,803	1,083	13,000	11,197
Pest control - bldg perimeter	292	292	333	4,000	3,708
Roof repairs			167	2,000	2,000
	9,232	9,232	10,333	124,000	114,768
Fire prevention systems					
Fire alarm monitor, inspect, repairs	2,301	2,301	1,416	17,000	14,699
Fire extinguisher inspection			100	1,200	1,200
Fire pump maint & repair	603	603	500	6,000	5,397
	2,904	2,904	2,016	24,200	21,296
Ground maintenance					
Dune trimming			833	10,000	10,000
Fertilizer & pest control			375	4,500	4,500
Irrigation repairs & maintenance			250	3,000	3,000
Landscape improvements			125	1,500	1,500
Lawn service	1,700	1,700	2,475	29,700	28,000
Plants, shrubs & trees			83	1,000	1,000
	1,700	1,700	4,141	49,700	48,000
Insurance					
General & flood	7,741	7,741	7,877	95,584	87,843
Mechanical systems					
Elevator contract & repairs	3,539	3,539	1,167	14,000	10,461
Recreation room & pool					
Pool service	-		800	9,600	9,600
Repairs & supplies			83	1,000	1,000
	-	-	883	10,600	10,600
Utilities					
Electric, gas, elevator/entry phone	2,666	2,666	2,042	24,500	21,834
Trash removal	1,389	1,389	1,292	15,500	14,111
Water & sewer	4,720	4,720	4,650	55,800	51,080
	8,775	8,775	7,984	95,800	87,025
Miscellaneous					
					-
Operating Fund expenses	37,105	37,105	37,134	451,684	414,579
OPERATING FUND NET INCOME	430	430	506	0	

LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.
RESERVE FUND
January 31, 2021

SCHEDULE OF DEFERRED INCOME

(Pooled Contract Liability))

	Month	Year To Date
Assessments		
Regular	19,635	19,635
Special		-
	19,635	19,635
Less: Revenue recognized	6,753	6,753
Net increase (decrease)	12,882	12,882
Beginning balance	189,435	189,435
ENDING BALANCE	202,317	202,317

STATEMENT OF REVENUE AND EXPENSES

	Month	Year To Date
Revenue recognized		
Assessment revenue recognized	6,753	6,753
Interest income	47	47
	6,800	6,800
Expenses		
Railings & handrails (east)	3,800	3,800
Doors - units and garages		
Balconies	3,000	3,000
Mechanical systems - A/C		
Pool pumps		
Site improvements		
	6,800	6,800
Net Revenue (Expenses)	0	0