

LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.

BALANCE SHEET

March 31, 2021

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
ASSETS			
Cash - Sunrise Bank	138,936	212,527	351,463
Cash - Valley National Bank	64		64
Cash - SunTrust BB&T Bank		18,064	18,064
Cash - Undeposited			-
Deposit - trash room door			-
Prepaid expense - insurance	69,671		69,671
Due from operating fund		11,097	11,097
Total Assets	<u>208,671</u>	<u>241,688</u>	<u>450,359</u>
LIABILITIES			
Prepaid assessments	21,040		21,040
Accounts payable	5,963		5,963
Deposit payable			-
Note payable - insurance	51,188		51,188
Due to reserve fund	11,097		11,097
Deferred income:			
Pooled contract liability		241,587	241,587
Insurance claim	7,262		7,262
Total Liabilities	<u>96,550</u>	<u>241,587</u>	<u>338,137</u>
FUND BALANCE (Equity)			
Beginning balance, December 31, 2019	112,032	-	112,032
Net income (loss) YTD	89	101	190
Ending Fund Balances	<u>112,121</u>	<u>101</u>	<u>112,222</u>
Total Liabilities and Fund Balances	<u>208,671</u>	<u>241,688</u>	<u>450,359</u>

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

	This Month	YTD	YTD	Budget Annual	Budget Unspent Favorable (Unfavorable)
INCOME:					
Assessments - regular monthly	57,120	171,360	171,360	685,440	
Assessments - special					
Late fee & misc. income	58	249	466	1,864	
Total income	57,178	171,609	171,826	687,304	
Less: Reserve Fund assessments	(19,635)	(58,905)	(58,905)	(235,620)	
Operating Fund income	37,543	112,704	112,921	451,684	
EXPENSES:					
Administrative					
Accounting & audit fees				5,000	5,000
Legal fees		980	1,750	7,000	6,020
Licenses, permits, dues	877	1,953	500	2,000	47
LOC interest					-
Management fees	1,650	4,950	4,950	19,800	14,850
Office supplies		299	250	1,000	701
Other	93	548	750	3,000	2,452
	2,620	8,730	8,200	37,800	29,070
Building maintenance					
General maintenance repairs	2,493	3,107	5,000	20,000	16,893
Janitorial services	3,648	9,831	10,000	40,000	30,169
Maintenance labor	4,340	11,620	11,250	45,000	33,380
Maintenance supplies	594	3,457	3,250	13,000	9,543
Pest control - bldg perimeter	190	1,366	1,000	4,000	2,634
Roof repairs		6,500	500	2,000	(4,500)
	11,265	35,881	31,000	124,000	88,119
Fire prevention systems					
Fire alarm monitor, inspect, repairs	(336)	1,965	4,250	17,000	15,035
Fire extinguisher inspection			300	1,200	1,200
Fire pump maint & repair	225	1,228	1,500	6,000	4,772
	(111)	3,193	6,050	24,200	21,007
Ground maintenance					
Dune trimming		3,500	2,500	10,000	6,500
Fertilizer & pest control		312	1,125	4,500	4,188
Irrigation repairs & maintenance	950	950	750	3,000	2,050
Landscape improvements			375	1,500	1,500
Lawn service	1,700	5,100	7,425	29,700	24,600
Plants, shrubs & trees			250	1,000	1,000
	2,650	9,862	12,425	49,700	39,838
Insurance					
General & flood	7,877	23,495	23,896	95,584	72,089
Mechanical systems					
Elevator contract & repairs		3,539	3,500	14,000	10,461
Recreation room & pool					
Pool service	1,600	2,400	2,400	9,600	7,200
Repairs & supplies			250	1,000	1,000
	1,600	2,400	2,650	10,600	8,200
Utilities					
Electric, gas, elevator/entry phone	2,155	7,394	6,125	24,500	17,106
Trash removal	1,469	4,247	3,875	15,500	11,253
Water & sewer	4,596	13,874	13,950	55,800	41,926
	8,220	25,515	23,950	95,800	70,285
Miscellaneous					
					-
Operating Fund expenses	34,121	112,615	111,671	451,684	339,069
OPERATING FUND NET INCOME	3,422	89	1,250	0	

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

SCHEDULE OF DEFERRED INCOME
(Pooled Contract Liability))

	<u>Month</u>	<u>Year To Date</u>
Assessments		
Regular	19,635	58,905
Special		-
	<u>19,635</u>	<u>58,905</u>
Less: Revenue recognized		<u>6,753</u>
Net increase (decrease)	19,635	52,152
Beginning balance	<u>221,952</u>	<u>189,435</u>
ENDING BALANCE	<u><u>241,587</u></u>	<u><u>241,587</u></u>

STATEMENT OF REVENUE AND EXPENSES

	<u>Month</u>	<u>Year To Date</u>
Revenue recognized		
Assessment revenue recognized		6,753
Interest income	56	148
	<u>56</u>	<u>6,901</u>
Expenses		
Railings & handrails (east)		3,800
Doors - units and garages		
Balconies		3,000
Mechanical systems - A/C		
Pool pumps		
Site improvements		
	<u>-</u>	<u>6,800</u>
Net Revenue (Expenses)	<u><u>56</u></u>	<u><u>101</u></u>