

**LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.**

**BALANCE SHEET**

**April 30, 2021**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash - Sunrise Bank	125,981	230,209	356,190
Cash - Valley National Bank	64		64
Cash - SunTrust BB&T Bank		18,065	18,065
Cash - Undeposited			-
Deposit - trash room door			-
Prepaid expense - insurance	61,929		61,929
Due from operating fund		5,884	5,884
<b>Total Assets</b>	<u><u>187,974</u></u>	<u><u>254,158</u></u>	<u><u>442,132</u></u>
<b>LIABILITIES</b>			
Prepaid assessments	18,057		18,057
Accounts payable	7,620		7,620
Deposit payable			-
Note payable - insurance	45,500		45,500
Due to reserve fund	5,884		5,884
Deferred income:			
<b>Pooled contract liability</b>		254,158	254,158
Insurance claim	5,262		5,262
<b>Total Liabilities</b>	<u><u>82,323</u></u>	<u><u>254,158</u></u>	<u><u>336,481</u></u>
<b>FUND BALANCE (Equity)</b>			
Beginning balance, December 31, 2019	112,032	-	112,032
Net income (loss) YTD	(6,381)	-	(6,381)
<b>Ending Fund Balances</b>	<u><u>105,651</u></u>	<u><u>-</u></u>	<u><u>105,651</u></u>
<b>Total Liabilities and Fund Balances</b>	<u><u>187,974</u></u>	<u><u>254,158</u></u>	<u><u>442,132</u></u>

**LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.**  
**OPERATING FUND PROFIT & LOSS & BUDGET ANALYSIS**  
**April 30, 2021**

	This Month	YTD	YTD	Budget Annual	Budget Unspent Favorable (Unfavorable)
<b>INCOME:</b>					
Assessments - regular monthly	57,120	228,480	228,480	685,440	
Assessments - special					
Late fee & misc. income	58	307	777	1,864	
Total income	57,178	228,787	229,257	687,304	
Less: Reserve Fund assessments	(19,635)	(78,540)	(78,540)	(235,620)	
<b>Operating Fund income</b>	<b>37,543</b>	<b>150,247</b>	<b>150,717</b>	<b>451,684</b>	
<b>EXPENSES:</b>					
<b>Administrative</b>					
Accounting & audit fees				5,000	5,000
Legal fees	855	1,835	2,333	7,000	5,165
Licenses, permits, dues		1,953	667	2,000	47
LOC interest					-
Management fees	1,650	6,600	6,600	19,800	13,200
Office supplies	72	371	333	1,000	629
Other	93	641	1,000	3,000	2,359
	2,670	11,400	10,933	37,800	26,400
<b>Building maintenance</b>					
General maintenance repairs	124	3,231	6,667	20,000	16,769
Janitorial services	3,472	13,303	13,333	40,000	26,697
Maintenance labor	3,080	14,700	15,000	45,000	30,300
Maintenance supplies	417	3,874	4,333	13,000	9,126
Pest control - bldg perimeter	1,074	2,440	1,333	4,000	1,560
Roof repairs		6,500	667	2,000	(4,500)
	8,167	44,048	41,333	124,000	79,952
<b>Fire prevention systems</b>					
Fire alarm monitor, inspect, repairs	8,209	10,174	5,667	17,000	6,826
Fire extinguisher inspection			400	1,200	1,200
Fire pump maint & repair	330	1,558	2,000	6,000	4,442
	8,539	11,732	8,067	24,200	12,468
<b>Ground maintenance</b>					
Dune trimming		3,500	3,333	10,000	6,500
Fertilizer & pest control	312	624	1,500	4,500	3,876
Irrigation repairs & maintenance		950	1,000	3,000	2,050
Landscape improvements			500	1,500	1,500
Lawn service	1,700	6,800	6,800	20,400	13,600
Plants, shrubs & trees			333	1,000	1,000
	2,012	11,874	13,466	40,400	28,526
<b>Insurance</b>					
General & flood	7,877	31,372	31,861	95,584	64,212
<b>Mechanical systems</b>					
Elevator contract & repairs	3,636	7,175	4,667	14,000	6,825
<b>Recreation room &amp; pool</b>					
Pool service	800	3,200	3,200	9,600	6,400
Repairs & supplies	777	777	333	1,000	223
	1,577	3,977	3,533	10,600	6,623
<b>Utilities</b>					
Electric, gas, elevator/entry phone	2,162	9,556	9,567	28,700	19,144
Trash removal	1,469	5,716	5,800	17,400	11,684
Water & sewer	5,904	19,778	19,667	59,000	39,222
	9,535	35,050	35,034	105,100	70,050
<b>Miscellaneous</b>					
					-
<b>Operating Fund expenses</b>	<b>44,013</b>	<b>156,628</b>	<b>148,894</b>	<b>451,684</b>	<b>295,056</b>
<b>OPERATING FUND NET INCOME</b>	<b>(6,470)</b>	<b>(6,381)</b>	<b>1,823</b>	<b>0</b>	

**LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.**  
**RESERVE FUND**  
**April 30, 2021**

**SCHEDULE OF DEFERRED INCOME**  
(Pooled Contract Liability))

	<u>Month</u>	<u>Year To Date</u>
<b>Assessments</b>		
Regular	19,635	78,540
Special		-
	<u>19,635</u>	<u>78,540</u>
<b>Less: Revenue recognized</b>	<u>7,064</u>	<u>13,817</u>
Net increase (decrease)	12,571	64,723
Beginning balance	<u>241,587</u>	<u>189,435</u>
<b>ENDING BALANCE</b>	<u><u>254,158</u></u>	<u><u>254,158</u></u>

**STATEMENT OF REVENUE AND EXPENSES**

	<u>Month</u>	<u>Year To Date</u>
<b>Revenue recognized</b>		
Assessment revenue recognized	7,064	13,817
Interest income	48	196
	<u>7,112</u>	<u>14,013</u>
<b>Expenses</b>		
Railings & handrails (east)		3,800
Asphalt sealcoat		
Balconies	2,000	5,000
Camera surveillance system	5,213	5,213
Landscaping		
West garage structural repairs		
Lighting renovation		
	<u>7,213</u>	<u>14,013</u>
<b>Net Revenue (Expenses)</b>	<u><u>(101)</u></u>	<u><u>0</u></u>