

LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.

BALANCE SHEET

May 31, 2021

	Operating Fund	Reserve Fund	Total
ASSETS			
Cash - Sunrise Bank	114,830	249,898	364,728
Cash - Valley National Bank	64		64
Cash - SunTrust BB&T Bank		18,065	18,065
Cash - Undeposited			-
Deposit - trash room door			-
Prepaid expense - insurance	54,188		54,188
Due from reserve fund	976		976
Total Assets	170,058	267,963	438,021
LIABILITIES			
Prepaid assessments	8,537		8,537
Accounts payable	4,558		4,558
Deposit payable			-
Note payable - insurance	39,813		39,813
Due to operating fund		976	976
Deferred income:			
Pooled contract liability		266,987	266,987
Insurance claim	5,262		5,262
Total Liabilities	58,170	267,963	326,133
FUND BALANCE (Equity)			
Beginning balance, December 31, 2019	112,032	-	112,032
Net income (loss) YTD	(144)	-	(144)
Ending Fund Balances	111,888	-	111,888
Total Liabilities and Fund Balances	170,058	267,963	438,021

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

May 31, 2021

	This Month	YTD	YTD	Budget Annual	Budget Unspent Favorable (Unfavorable)
INCOME:					
Assessments - regular monthly	57,120	285,600	285,600	685,440	
Assessments - special					
Late fee & misc. income	-	307	777	1,864	
Total income	57,120	285,907	286,377	687,304	
Less: Reserve Fund assessments	(19,635)	(98,175)	(98,175)	(235,620)	
Operating Fund income	37,485	187,732	188,202	451,684	
EXPENSES:					
Administrative					
Accounting & audit fees				5,000	5,000
Legal fees		1,835	2,917	7,000	5,165
Licenses, permits, dues	350	2,303	833	2,000	(303)
LOC interest					-
Management fees	1,650	8,250	8,250	19,800	11,550
Office supplies	56	427	417	1,000	573
Other	93	734	1,250	3,000	2,266
	2,149	13,549	13,667	37,800	24,251
Building maintenance					
General maintenance repairs	715	3,946	8,333	20,000	16,054
Janitorial services	3,296	16,599	16,667	40,000	23,401
Maintenance labor	3,815	18,515	18,750	45,000	26,485
Maintenance supplies	231	4,105	5,417	13,000	8,895
Pest control - bldg perimeter	(8)	2,432	1,667	4,000	1,568
Roof repairs		6,500	833	2,000	(4,500)
	8,049	52,097	51,667	124,000	71,903
Fire prevention systems					
Fire alarm monitor, inspect, repairs		10,174	7,083	17,000	6,826
Fire extinguisher inspection			500	1,200	1,200
Fire pump maint & repair	270	1,828	2,500	6,000	4,172
	270	12,002	10,083	24,200	12,198
Ground maintenance					
Dune trimming		3,500	4,167	10,000	6,500
Fertilizer & pest control	624	1,248	1,875	4,500	3,252
Irrigation repairs & maintenance	320	1,270	1,250	3,000	1,730
Landscape improvements			625	1,500	1,500
Lawn service	1,700	8,500	8,500	20,400	11,900
Plants, shrubs & trees			417	1,000	1,000
	2,644	14,518	16,834	40,400	25,882
Insurance					
General & flood	7,877	39,250	39,827	95,584	56,334
Mechanical systems					
Elevator contract & repairs	-	7,175	5,833	14,000	6,825
Recreation room & pool					
Pool service	800	4,000	4,000	9,600	5,600
Repairs & supplies		777	417	1,000	223
	800	4,777	4,417	10,600	5,823
Utilities					
Electric, gas, elevator/entry phone	2,264	11,820	11,958	28,700	16,880
Trash removal	1,470	7,186	7,250	17,400	10,214
Water & sewer	5,724	25,502	24,583	59,000	33,498
	9,458	44,508	43,791	105,100	60,592
Miscellaneous					
					-
Operating Fund expenses	31,247	187,876	186,119	451,684	263,808
OPERATING FUND NET INCOME	6,238	(144)	2,083	0	

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

SCHEDULE OF DEFERRED INCOME

(Pooled Contract Liability))

	<u>Month</u>	<u>Year To Date</u>
Assessments		
Regular	19,635	98,175
Special		-
	<u>19,635</u>	<u>98,175</u>
Less: Revenue recognized	<u>6,806</u>	<u>20,623</u>
Net increase (decrease)	12,829	77,552
Beginning balance	<u>254,158</u>	<u>189,435</u>
ENDING BALANCE	<u><u>266,987</u></u>	<u><u>266,987</u></u>

STATEMENT OF REVENUE AND EXPENSES

	<u>Month</u>	<u>Year To Date</u>
Revenue recognized		
Assessment revenue recognized	6,806	20,623
Interest income	54	250
	<u>6,860</u>	<u>20,873</u>
Expenses		
Air conditioner replacement		
Asphalt sealcoat		
Balconies		5,000
Camera surveillance system		5,213
Landscaping	6,860	6,860
Lighting renovation		
Railings & handrails (east)		3,800
West garage structural repairs		
	<u>6,860</u>	<u>20,873</u>
Net Revenue (Expenses)	<u><u>0</u></u>	<u><u>0</u></u>