

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

**BALANCE SHEET**

**November 30, 2022**

|  | <u>Operating<br/>Fund</u> | <u>Pooled<br/>Reserve<br/>Fund</u> | <u>Special<br/>Reserve<br/>Assessment</u> | <u>Total</u>      |
|--|---------------------------|------------------------------------|---|-------------------|
| <b>ASSETS</b>                              |                           |                                    |   |                   |
| Cash - TD Bank                             | 99,957.07                 | 252,403.95                         | 178,133.46                                | 530,494.48        |
| Cash - Valley National Bank                | 48.67                     |                                    |   | 48.67             |
| Cash - CIT Catastrophic Loss Acct          |                           | 41,132.96                          |   | 41,132.96         |
| Accounts receivable (net prepaid)          | 6,371.12                  |                                    | 82,725.00                                 | 89,096.12         |
| Due from operating fund                    |                           |                                    | 5,500.00                                  | 5,500.00          |
| Due from special assessment                |                           | 131,824.86                         |   | 131,824.86        |
| Due from reserve fund                      | 10,000.72                 |                                    |   | 10,000.72         |
| Prepaid expense - insurance                | 30,760.61                 |                                    |   | 30,760.61         |
| <b>Total Assets</b>                        | <u>147,138.19</u>         | <u>425,361.77</u>                  | <u>266,358.46</u>                         | <u>838,858.42</u> |
| <b>LIABILITIES</b>                         |                           |                                    |   |                   |
| Accounts payable                           | 7,087.29                  |                                    |   | 7,087.29          |
| Undeposited funds                          | 2,060.00                  |                                    |   | 2,060.00          |
| Accrued expenses                           | 3,609.23                  |                                    |   | 3,609.23          |
| Note payable - insurance                   | 7,291.79                  |                                    |   | 7,291.79          |
| Due to operating fund                      |                           | 10,000.72                          |   | 10,000.72         |
| Due to reserve fund                        |                           |                                    | 131,824.86                                | 131,824.86        |
| Due to special assesment fund              | 5,500.00                  |                                    |   | 5,500.00          |
| <b>Contract liability</b>                  |                           |                                    |   | -                 |
| Pooled reserve fund                        |                           | 374,228.09                         |   | 374,228.09        |
| Castastrophic loss fund                    |                           | 41,132.96                          |   | 41,132.96         |
| Special reserve assessment                 |                           |                                    | 134,533.60                                | 134,533.60        |
| <b>Total Liabilities</b>                   | <u>25,548.31</u>          | <u>425,361.77</u>                  | <u>266,358.46</u>                         | <u>717,268.54</u> |
| <b>FUND BALANCE (Equity)</b>               |                           |                                    |   |                   |
| Beginning balance, December 31, 2021       | 111,531.96                | -                                  |   | 111,531.96        |
| Net income (loss) YTD                      | 10,057.92                 |                                    |   | 10,057.92         |
| <b>Ending Fund Balances</b>                | <u>121,589.88</u>         | <u>-</u>                           | <u>-</u>                                  | <u>121,589.88</u> |
| <b>Total Liabilities and Fund Balances</b> | <u>147,138.19</u>         | <u>425,361.77</u>                  | <u>266,358.46</u>                         | <u>838,858.42</u> |

**LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.**  
**OPERATING FUND PROFIT & LOSS & BUDGET ANALYSIS**  
**November 30, 2022**

|                                      | This Month        | YTD               | Budget            |                   | Budget                          |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------------------|
|                                      |                   |                   | YTD               | Annual            | Unspent Favorable (Unfavorable) |
| <b>INCOME:</b>                       |                   |                   |                   |                   |                                 |
| Assessments - regular monthly        | 61,440.00         | 675,840.00        | 675,840.00        | 737,280.00        |                                 |
| Interest income                      |                   | 68.87             |                   |                   |                                 |
| Late fee & misc. income              | 125.00            | 7,452.62          | 425.33            | 464.00            |                                 |
| Total income                         | 61,565.00         | 683,361.49        | 676,265.33        | 737,744.00        |                                 |
| Less: Reserve Fund assessments       | (20,224.08)       | (222,464.88)      | (222,464.00)      | (242,688.00)      |                                 |
| <b>Operating Fund Income</b>         | <b>41,340.92</b>  | <b>460,896.61</b> | <b>453,801.33</b> | <b>495,056.00</b> |                                 |
| <b>EXPENSES:</b>                     |                   |                   |                   |                   |                                 |
| <b>Administrative</b>                |                   |                   |                   |                   |                                 |
| Accounting & audit fees              |                   | 4,200.00          | 3,850.00          | 4,200.00          | -                               |
| Legal fees                           | 675.00            | 5,407.14          | 4,125.00          | 4,500.00          | (907.14)                        |
| Licenses, permits, dues              |                   | 1,286.25          | 2,475.00          | 2,700.00          | 1,413.75                        |
| Management fees                      | 2,000.00          | 20,349.00         | 19,371.00         | 21,132.00         | 783.00                          |
| Office supplies                      |                   | 1,643.68          | 1,283.33          | 1,400.00          | (243.68)                        |
| Other                                | 221.76            | 1,550.40          | 2,291.67          | 2,500.00          | 949.60                          |
|                                      | <u>2,896.76</u>   | <u>34,436.47</u>  | <u>33,396.00</u>  | <u>36,432.00</u>  | <u>1,995.53</u>                 |
| <b>Building maintenance</b>          |                   |                   |                   |                   |                                 |
| General maintenance repairs          | 150.00            | 18,227.05         | 22,733.34         | 24,800.00         | 6,572.95                        |
| Janitorial services                  | 3,872.00          | 40,703.26         | 40,095.00         | 43,740.00         | 3,036.74                        |
| Janitorial supplies                  |                   | 1,754.34          | -                 | -                 | (1,754.34)                      |
| Maintenance labor                    | 6,288.00          | 52,791.87         | 43,083.34         | 47,000.00         | (5,791.87)                      |
| Maintenance supplies                 | 963.50            | 9,290.12          | 7,333.33          | 8,000.00          | (1,290.12)                      |
| Pest control - bldg perimeter        | 620.00            | 3,410.00          | 3,670.33          | 4,004.00          | 594.00                          |
| Roof repairs                         |                   |                   | 1,833.33          | 2,000.00          | 2,000.00                        |
|                                      | <u>11,893.50</u>  | <u>126,176.64</u> | <u>118,748.68</u> | <u>129,544.00</u> | <u>3,367.36</u>                 |
| <b>Fire prevention systems</b>       |                   |                   |                   |                   |                                 |
| Fire alarm monitor, inspect, repairs |                   | 14,068.38         | 15,583.33         | 17,000.00         | 2,931.62                        |
| Fire extinguisher inspection         |                   | 593.85            | 1,100.00          | 1,200.00          | 606.15                          |
| Fire pump maint & repair             | 2,841.00          | 4,371.30          | 7,333.33          | 8,000.00          | 3,628.70                        |
|                                      | <u>2,841.00</u>   | <u>19,033.53</u>  | <u>24,016.67</u>  | <u>26,200.00</u>  | <u>7,166.47</u>                 |
| <b>Ground maintenance</b>            |                   |                   |                   |                   |                                 |
| Dune trimming                        |                   | 10,000.00         | 14,575.00         | 15,900.00         | 5,900.00                        |
| Fertilizer & pest control            |                   | 1,126.00          | 4,125.00          | 4,500.00          | 3,374.00                        |
| Irrigation repairs & maintenance     |                   | 355.00            | 5,958.33          | 6,500.00          | 6,145.00                        |
| Landscape improvements               |                   | 4,500.00          | 4,583.33          | 5,000.00          | 500.00                          |
| Lawn service                         | 2,736.00          | 29,633.56         | 25,208.34         | 27,500.00         | (2,133.56)                      |
| Plants, shrubs & trees               |                   | 3,845.00          | 6,233.33          | 6,800.00          | 2,955.00                        |
|                                      | <u>2,736.00</u>   | <u>49,459.56</u>  | <u>60,683.34</u>  | <u>66,200.00</u>  | <u>16,740.44</u>                |
| <b>Insurance</b>                     |                   |                   |                   |                   |                                 |
| General & flood                      | 7,000.62          | 99,030.05         | 92,675.01         | 101,100.00        | 2,069.95                        |
| Ins. Appraisal, Insp., wind mit.     |                   | 1,200.00          | -                 | -                 | (1,200.00)                      |
|                                      | <u>7,000.62</u>   | <u>100,230.05</u> | <u>92,675.01</u>  | <u>101,100.00</u> | <u>869.95</u>                   |
| <b>Mechanical systems</b>            |                   |                   |                   |                   |                                 |
| Elevator contract & repairs          | 4,610.77          | 18,081.97         | 13,291.63         | 14,500.00         | (3,581.97)                      |
| <b>Recreation room &amp; pool</b>    |                   |                   |                   |                   |                                 |
| Pool service                         | 625.00            | 7,850.00          | 8,800.00          | 9,600.00          | 1,750.00                        |
| Repairs & supplies                   | 125.00            | 125.00            | 1,100.00          | 1,200.00          | 1,075.00                        |
|                                      | <u>750.00</u>     | <u>7,975.00</u>   | <u>9,900.00</u>   | <u>10,800.00</u>  | <u>2,825.00</u>                 |
| <b>Utilities</b>                     |                   |                   |                   |                   |                                 |
| Electric, gas, elevator/entry phone  | 4,822.09          | 29,907.09         | 26,400.00         | 28,800.00         | (1,107.09)                      |
| Trash removal                        | 1,481.12          | 16,352.96         | 17,380.00         | 18,960.00         | 2,607.04                        |
| Water & sewer                        | 3,609.23          | 49,185.42         | 57,310.00         | 62,520.00         | 13,334.58                       |
|                                      | <u>9,912.44</u>   | <u>95,445.47</u>  | <u>101,090.01</u> | <u>110,280.00</u> | <u>14,834.53</u>                |
| <b>Miscellaneous</b>                 |                   |                   |                   |                   |                                 |
|                                      |                   |                   |                   |                   | -                               |
| <b>Operating Fund expenses</b>       | <b>42,641.09</b>  | <b>450,838.69</b> | <b>453,801.33</b> | <b>495,056.00</b> | <b>44,217.31</b>                |
| <b>OPERATING FUND NET INCOME</b>     | <b>(1,300.17)</b> | <b>10,057.92</b>  | <b>0.00</b>       | <b>0.00</b>       |                                 |

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

**RESERVE FUNDS**

**November 30, 2022**

**POOLED RESERVES  
SCHEDULE OF CONTRACT LIABILITY**

|                          | <u>Month</u>             | <u>Year To<br/>Date</u>  |
|--------------------------|--------------------------|--------------------------|
| Assessments - regular    | 20,224.08                | 222,464.88               |
| Less: Revenue recognized | <u>(4,027.93)</u>        | <u>(114,006.25) x</u>    |
| Net increase (decrease)  | 16,196.15                | 108,458.63               |
| Beginning balance        | <u>358,031.94</u>        | <u>265,769.46</u>        |
| <b>ENDING BALANCE</b>    | <u><b>374,228.09</b></u> | <u><b>374,228.09</b></u> |

**STATEMENT OF POOLED REVENUE AND EXPENSES**

|                                  | <u>Month</u>       | <u>Year To<br/>Date</u> |
|----------------------------------|--------------------|-------------------------|
| <b>Revenue recognized</b>        |                    |                         |
| Assessment revenue recognized    | 4,027.93           | 114,006.25 x            |
| Interest income                  | 234.90             | 872.29                  |
|                                  | <u>4,262.83</u>    | <u>114,878.54</u>       |
| <b>Expenses</b>                  |                    |                         |
| Pool furniture                   |                    | 7,343.84                |
| Pool fence & gates               |                    | 8,340.00                |
| Pool deck repairs                |                    | 4,375.00                |
| Asphalt sealcoat                 |                    | 9,933.00                |
| EV improvements                  |                    | 4,455.25                |
| Floors & sidewalks               |                    | 4,000.00                |
| Water, sewer, plumbing systems   |                    | 58,097.77               |
| Door replacements                | 4262.83            | 8,333.68                |
| Catastrophic loss annual funding |                    | 10,000.00               |
|                                  | <u>4,262.83</u>    | <u>114,878.54</u>       |
| <b>Net Revenue (Expenses)</b>    | <u><b>0.00</b></u> | <u><b>0.00</b></u>      |

**SPECIAL RESERVE ASSESSMENT  
SCHEDULE OF CONTRACT LIABILITY**

|                       | <u>Month</u>             | <u>Year To<br/>Date</u>  |
|-----------------------|--------------------------|--------------------------|
| <b>Revenue</b>        |                          |                          |
| Assessments - special |                          | 576,000.00               |
| Interest income       | 3.33                     | 41.41                    |
|                       | <u>3.33</u>              | <u>576,041.41</u>        |
| <b>Expenditures</b>   |                          |                          |
| Balcony repairs       |                          | 441,507.81               |
|                       | <u>3.33</u>              | <u>134,533.60</u>        |
| Beginning balance     | <u>134,530.27</u>        | <u>0.00</u>              |
| <b>ENDING BALANCE</b> | <u><b>134,533.60</b></u> | <u><b>134,533.60</b></u> |