

LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.

BALANCE SHEET

December 31, 2022

	Operating Fund	Pooled Reserve Fund	Special Reserve Assessment	Total
ASSETS				
Cash - TD Bank	62,895.87	252,779.10	203,733.46	519,408.43
Cash - Valley Natl Bk Catastrophic Loss		41,188.64		41,188.64
Accounts receivable	22,816.12		57,125.00	79,941.12
Prepaid expense - insurance	211,336.20			211,336.20
Prepaid expenses-other	2,000.00			2,000.00
Due from operating fund		5,424.69	5,500.00	10,924.69
Due from special assessment		131,824.86		131,824.86
Due from reserve fund				-
Total Assets	<u>299,048.19</u>	<u>431,217.29</u>	<u>266,358.46</u>	<u>996,623.94</u>
LIABILITIES				
Accounts payable	4,968.28			4,968.28
Undeposited funds				-
Accrued expenses	4,000.00			4,000.00
Note payable - insurance	171,896.48			171,896.48
Due to operating fund				-
Due to reserve fund	5,424.69		131,824.86	137,249.55
Due to special assesment fund	5,500.00			5,500.00
Contract liability				-
Pooled reserve fund		390,028.65		390,028.65
Castastrophic loss fund		41,188.64		41,188.64
Special reserve assessment			134,533.60	134,533.60
Total Liabilities	<u>191,789.45</u>	<u>431,217.29</u>	<u>266,358.46</u>	<u>889,365.20</u>
FUND BALANCE (Equity)				
Beginning balance, December 31, 2021	111,531.96	0.00		111,531.96
Net income (loss) YTD	(4,273.22)			(4,273.22)
Ending Fund Balances	<u>107,258.74</u>	<u>0.00</u>	<u>0.00</u>	<u>107,258.74</u>
Total Liabilities and Fund Balances	<u>299,048.19</u>	<u>431,217.29</u>	<u>266,358.46</u>	<u>996,623.94</u>

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

December 31, 2022

	This Month	YTD	Budget		Budget Unspent Favorable (Unfavorable)
			YTD	Annual	
INCOME:					
Assessments - regular monthly	61,440.00	737,280.00	737,280.00	737,280.00	
Interest income		68.87			
Late fee & misc. income	20.00	7,472.62	464.00	464.00	
Total income	61,460.00	744,821.49	737,744.00	737,744.00	
Less: Reserve Fund assessments	(20,224.08)	(242,688.96)	(242,688.00)	(242,688.00)	
Operating Fund income	41,235.92	502,132.53	495,056.00	495,056.00	7,076.53
EXPENSES:					
Administrative					
Accounting & audit fees		4,200.00	4,200.00	4,200.00	-
Legal fees		5,407.14	4,500.00	4,500.00	(907.14)
Licenses, permits, dues	11.99	1,298.24	2,700.00	2,700.00	1,401.76
Management fees	2,000.00	22,349.00	21,132.00	21,132.00	(1,217.00)
Office supplies		1,643.68	1,400.00	1,400.00	(243.68)
Other		1,550.40	2,500.00	2,500.00	949.60
	2,011.99	36,448.46	36,432.00	36,432.00	(16.46)
Building maintenance					
General maintenance repairs	4,518.32	22,745.37	24,800.00	24,800.00	2,054.63
Janitorial services	5,084.00	45,787.26	43,740.00	43,740.00	(2,047.26)
Janitorial supplies		1,754.34	-	-	(1,754.34)
Maintenance labor	7,296.00	60,087.87	47,000.00	47,000.00	(13,087.87)
Maintenance supplies	1,794.64	11,084.76	8,000.00	8,000.00	(3,084.76)
Pest control - bldg perimeter	345.52	3,755.52	4,004.00	4,004.00	248.48
Roof repairs			2,000.00	2,000.00	2,000.00
	19,038.48	145,215.12	129,544.00	129,544.00	(15,671.12)
Fire prevention systems					
Fire alarm monitor, inspect, repairs		14,068.38	17,000.00	17,000.00	2,931.62
Fire extinguisher inspection		593.85	1,200.00	1,200.00	606.15
Fire pump maint & repair		4,371.30	8,000.00	8,000.00	3,628.70
	-	19,033.53	26,200.00	26,200.00	7,166.47
Ground maintenance					
Dune trimming	7,500.00	17,500.00	15,900.00	15,900.00	(1,600.00)
Fertilizer & pest control		1,126.00	4,500.00	4,500.00	3,374.00
Irrigation repairs & maintenance		355.00	6,500.00	6,500.00	6,145.00
Landscape improvements	4,615.00	9,115.00	5,000.00	5,000.00	(4,115.00)
Lawn service	2,736.00	32,369.56	27,500.00	27,500.00	(4,869.56)
Plants, shrubs & trees		3,845.00	6,800.00	6,800.00	2,955.00
	14,851.00	64,310.56	66,200.00	66,200.00	1,889.44
Insurance					
General & flood	6,987.11	106,017.16	101,100.00	101,100.00	(4,917.16)
Ins. Appraisal, Insp., wind mit.		1,200.00	-	0.00	(1,200.00)
	6,987.11	107,217.16	101,100.00	101,100.00	(6,117.16)
Mechanical systems					
Elevator contract & repairs	4,610.77	22,692.74	14,500.00	14,500.00	(8,192.74)
Recreation room & pool					
Pool service	225.00	8,075.00	9,600.00	9,600.00	1,525.00
Repairs & supplies		125.00	1,200.00	1,200.00	1,075.00
	225.00	8,200.00	10,800.00	10,800.00	2,600.00
Utilities					
Electric, gas, elevator/entry phone	2,329.80	32,236.89	28,800.00	28,800.00	(3,436.89)
Trash removal	1,512.91	17,865.87	18,960.00	18,960.00	1,094.13
Water & sewer	4,000.00	53,185.42	62,520.00	62,520.00	9,334.58
	7,842.71	103,288.18	110,280.00	110,280.00	6,991.82
Miscellaneous					
					-
Operating Fund expenses	55,567.06	506,405.75	495,056.00	495,056.00	(11,349.75)
OPERATING FUND NET INCOME	(14,331.14)	(4,273.22)	0.00	0.00	(4,273.22)

LANTANA OCEANFRONT CONDOMINIUM ASSOC., INC.
RESERVE FUNDS
December 31, 2022

POOLED RESERVES
SCHEDULE OF CONTRACT LIABILITY

	Month	Year To Date
Assessments - regular	20,224.08	242,688.96
Less: Revenue recognized	(4,423.52)	(118,429.77) x
Net increase (decrease)	15,800.56	124,259.19
Beginning balance	374,228.09	265,769.46
ENDING BALANCE	390,028.65	390,028.65

STATEMENT OF POOLED REVENUE AND EXPENSES

	Month	Year To Date
Revenue recognized		
Assessment revenue recognized	4,423.52	118,429.77 x
Interest income	375.15	1,247.44
	4,798.67	119,677.21
Expenses		
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	4,750.00	62,847.77
Door replacements		8,333.68
Catastrophic loss annual funding	48.67	10,048.67
	4,798.67	119,677.21
Net Revenue (Expenses)	0.00	0.00

SPECIAL RESERVE ASSESSMENT
SCHEDULE OF CONTRACT LIABILITY

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