



Dependable Property Management, LLC

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Lantana Oceanfront COA, Inc.

MONTHLY REPORTS

February 2024

Directors' Abbreviated Financial Reporting Package

- Profit & Loss (Standard) (Income Statement)
- Profit & Loss (YTD by month)
- Profit & Loss Budget Performance (Budget Variance)
- Profit & Loss by Class (for this reporting Month & YTD Total)
- Balance Sheet (All Funds)



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03/26/24

Accrual Basis

Lantana Oceanfront COA

Profit & Loss

February 2024

	Feb 24
Income	
4000 · Revenues/Income	
4010 · Monthly Maintenance Fees (Op)	34,433.28
4840 · Monthly Reserves Income	
4845 · Monthly Reserves Fees	45,246.72
Total 4840 · Monthly Reserves Income	45,246.72
4850 · Reserve Interest	125.85
Total 4000 · Revenues/Income	79,805.85
Total Income	79,805.85
Gross Profit	79,805.85
Expense	
5000 · Operating Expenses	
5100 · General & Administrative	
5120 · Insurance	
5121 · Policy Premium - General/Flood	19,187.90
Total 5120 · Insurance	19,187.90
5160 · Office Supplies	1,321.08
5175 · Storage Unit (offsite)	68.46
Total 5100 · General & Administrative	20,577.44
5300 · Payroll & Professional Fees	
5340 · Legal	2,206.25
Total 5300 · Payroll & Professional Fees	2,206.25
6000 · Building - Exterior/Interior	
6100 · Building Repair, Supply, Maint	
6110 · Maintenance Labor	6,224.00
6111 · Janitorial Services	5,536.00
6112 · General Maintenance Repair	139.10
6115 · Maintenance Supplies	2,975.31
Total 6100 · Building Repair, Supply, Maint	14,874.41
6210 · Garage Doors & Openers	95.00
6410 · Pest Control - Bldg Perimeter	370.00
6415 · Rodent Removal / Exclusion	160.00
6500 · Fire Safety System	
6510 · Fire Alarm Monitor	230.59
6520 · Fire Pump Maintenance & Repair	405.00
Total 6500 · Fire Safety System	635.59
6600 · Elevator Contract & Repair	912.25
Total 6000 · Building - Exterior/Interior	17,047.25
7000 · Grounds, Pool, & Amenities	
7001 · Landscape & Grounds	
7010 · Lawn Service Contract	2,736.00
Total 7001 · Landscape & Grounds	2,736.00
7200 · Pool Expenses	
7220 · Pool & Pumphouse Maintenance	
7240 · Pool Service	660.00
Total 7220 · Pool & Pumphouse Maintenance	660.00
Total 7200 · Pool Expenses	660.00
Total 7000 · Grounds, Pool, & Amenities	3,396.00

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Accrual Basis

Lantana Oceanfront COA

Profit & Loss

February 2024

	Feb 24
8000 - Utilities	
8010 - Electricity, Gas, Elev/Entry PH	2,231.15
8030 - Gas	40.92
8040 - Water & Sewer	4,991.86
8060 - Phone - Ofc, Internet, Elevatr	258.61
8090 - Trash Removal	1,559.84
Total 8000 - Utilities	9,082.38
Total 5000 - Operating Expenses	52,309.32
9000 - Reserves Contributions	21,246.72
9280 - Additional Items Expense	5,112.78
Total Expense	78,668.82
Net Income	1,137.03

Lantana Oceanfront COA

Profit & Loss Budget Performance

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 - Revenues/Income							
4010 - Monthly Maintenance Fees (Op)	34,433.28	55,680.00	-21,246.72	68,866.56	111,360.00	-42,493.44	698,160.00
4840 - Monthly Reserves Income	45,246.72	24,000.00	21,246.72	90,493.44	48,000.00	42,493.44	288,000.00
4845 - Monthly Reserves Fees							
Total 4840 - Monthly Reserves Income	45,246.72	24,000.00	21,246.72	90,493.44	48,000.00	42,493.44	288,000.00
4850 - Reserve Interest	125.85	666.67	-540.82	251.67	1,333.30	-1,081.63	8,000.00
4949 - Misc Income	0.00			0.00			
Total 4000 - Revenues/Income	79,805.85	80,346.67	-540.82	159,611.67	160,663.30	-1,051.63	984,160.00
Total Income	79,805.85	80,346.67	-540.82	159,611.67	160,663.30	-1,051.63	984,160.00
Gross Profit	79,805.85	80,346.67	-540.82	159,611.67	160,663.30	-1,051.63	984,160.00
Expense							
5000 - Operating Expenses							
5100 - General & Administrative							
5110 - Bank Fees	0.00	20.83	-20.83	6.27	41.70	-35.43	250.00
5115 - Accounting & Audit Fees	0.00	375.00	-375.00	0.00	750.00	-750.00	4,500.00
5120 - Insurance							
5121 - Policy Premium - General/Flood	19,187.90	16,941.67	2,246.23	38,375.80	33,883.30	4,492.50	203,300.00
5122 - Flood Insurance Premium	0.00	2,183.92	-2,183.92	0.00	4,367.80	-4,367.80	26,207.00
Total 5120 - Insurance	19,187.90	19,125.59	62.31	38,375.80	38,251.10	124.70	229,507.00
5130 - Licenses, Permits, Subscription	0.00	45.83	-45.83	22.17	91.70	-69.53	550.00
5160 - Office Supplies	1,321.06	39.17	1,281.89	1,321.06	78.30	1,242.76	470.00
5165 - Postage, Printing, Copies	0.00	175.00	-175.00	0.00	350.00	-350.00	2,100.00
5170 - Dues & Subscriptions	0.00	7.08	-7.08	0.00	14.20	-14.20	85.00
5175 - Storage Unit (offsite)	66.46	70.00	-3.54	136.92	140.00	-3.08	840.00
5180 - Miscellaneous Expense	0.00	83.33	-83.33	198.93	166.70	32.23	1,000.00
5200 - Website and Software	0.00	33.33	-33.33	0.00	66.70	-66.70	400.00
Total 5100 - General & Administrative	20,577.44	19,975.16	602.28	40,063.17	39,960.40	112.77	239,702.00
5300 - Payroll & Professional Fees							
5320 - Management Company	0.00	2,000.00	-2,000.00	4,000.00	4,000.00	0.00	24,000.00
5340 - Legal	2,206.25	666.67	1,539.58	2,706.25	1,333.30	1,372.95	8,000.00
5350 - Lic, Permits, and Taxes	0.00	8.33	-8.33	0.00	16.70	-16.70	100.00
Total 5300 - Payroll & Professional Fees	2,206.25	2,675.00	-468.75	6,706.25	5,360.00	1,346.25	32,100.00
6000 - Building - Exterior/Interior							
6100 - Building Repair, Supply, Maint							
6110 - Maintenance Labor	6,224.00	6,666.67	-442.67	13,312.00	13,373.30	-61.30	60,240.00
6111 - Janitorial Services	5,558.00	3,705.33	1,852.67	8,864.00	7,410.70	1,453.30	44,464.00
6112 - General Maintenance Repair	139.10	1,166.67	-1,027.57	1,039.10	2,333.30	-1,294.20	14,000.00
6115 - Maintenance Supplies	2,975.31	916.67	2,058.64	4,759.52	1,833.30	2,926.22	11,000.00
Total 6100 - Building Repair, Supply, Maint	14,874.41	12,475.34	2,399.07	27,974.62	24,950.60	3,024.02	149,704.00
6150 - SA Balconies Expenditures	0.00	416.67	-416.67	0.00	833.30	-833.30	5,000.00
6200 - Roof Repairs	0.00	183.33	-183.33	0.00	366.70	-366.70	2,200.00
6210 - Garage Doors & Openers	95.00	262.50	-167.50	345.00	525.00	-180.00	3,150.00
6410 - Pest Control - Bldg Perimeter	370.00	375.00	-5.00	1,110.00	750.00	360.00	4,500.00
6415 - Rodent Removal / Exclusion	160.00	333.33	-173.33	320.00	666.70	-346.70	4,000.00
6500 - Fire Safety System							
6510 - Fire Alarm Monitor	230.59	833.33	-602.74	2,595.09	1,666.70	928.39	10,000.00
6520 - Fire Pump Maintenance & Repair	405.00	1,250.00	-845.00	405.00	2,500.00	-2,095.00	15,000.00
6540 - Fire Extinguisher	0.00	2,083.33	-2,083.33	0.00	4,166.70	-4,166.70	25,000.00
Total 6000 - Fire Safety System	635.59	4,166.66	-3,531.07	3,000.09	8,333.40	-5,333.32	50,000.00

Lantana Oceanfront COA
Profit & Loss Budget Performance
February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
8600 - Elevator Contract & Repair	912.25	1,333.33	-421.08	6,181.95	2,686.70	3,528.25	18,000.00
Total 9000 - Building - Exterior/Interior	17,047.25	19,546.16	-2,498.91	38,941.65	38,092.40	-150.75	234,654.00
7000 - Grounds, Pool, & Amenities							
7001 - Landscape & Grounds							
7010 - Lawn Service Contract	2,736.00	2,633.33	-92.67	5,472.00	5,696.70	-194.70	34,000.00
7015 - Tree Trim, Shrubs, & Sea Grapes	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
7020 - Landscape Improvements	0.00	933.33	-933.33	111.00	1,696.70	-1,556.70	10,000.00
7030 - Dune Trimming	0.00	1,875.00	-1,875.00	0.00	3,750.00	-3,750.00	22,500.00
7060 - Irrigation Repairs & Maint.	0.00	300.00	-300.00	0.00	600.00	-600.00	3,600.00
7080 - Fertilizer & Pest Control	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
Total 7001 - Landscape & Grounds	2,736.00	6,341.66	-3,605.66	5,583.00	12,693.40	-7,100.40	78,100.00
7200 - Pool Expenses							
7220 - Pool & Pumphouse Maintenance							
7221 - Pool Repairs & Supplies	0.00	316.67	-316.67	0.00	633.30	-633.30	3,800.00
7240 - Pool Service	660.00	666.67	-6.67	1,320.00	1,333.30	-13.30	8,000.00
7220 - Pool & Pumphouse Maintenance - Other	0.00	983.33	-983.33	0.00	1,966.70	-1,966.70	11,800.00
Total 7220 - Pool & Pumphouse Maintenance	660.00	1,966.67	-1,306.67	1,320.00	3,933.30	-2,613.30	23,600.00
Total 7200 - Pool Expenses	660.00	1,966.67	-1,306.67	1,320.00	3,933.30	-2,613.30	23,600.00
Total 7000 - Grounds, Pool, & Amenities	3,396.00	8,308.33	-4,912.33	6,903.00	16,616.70	-9,713.70	98,700.00
8000 - Utilities							
8010 - Electricity, Gas, Elev/Entry PH	2,231.15	2,383.33	-352.18	4,594.15	5,166.70	-572.54	31,000.00
8030 - Gas	40.92	100.00	-59.08	78.58	200.00	-121.42	1,200.00
8040 - Water & Sewer	4,991.86	4,416.67	575.19	9,450.42	8,833.30	617.12	53,000.00
8060 - Phone - Ofc, Internet, Elevatr	258.61	267.33	-8.72	517.13	534.70	-17.57	3,200.00
8090 - Trash Removal	1,559.84	1,583.33	-23.49	3,119.68	3,166.70	-47.02	19,000.00
Total 8000 - Utilities	9,082.38	8,950.66	131.72	17,759.67	17,901.40	-141.43	107,408.00
Total 5000 - Operating Expenses	52,309.32	56,455.31	-7,145.99	110,374.04	118,910.90	-8,536.86	713,464.00
5129 - Water Intrusion	0.00			4,653.40			
9000 - Reserves Contributions	21,246.72			42,493.44			
9280 - Additional Items Expense	5,112.76			5,894.74			
Total Expense	78,668.82	59,455.31	19,213.51	163,415.62	118,910.90	44,504.72	713,464.00
Net Income	1,137.03	20,891.36	-19,754.33	-3,803.95	41,782.40	-45,586.35	250,696.00

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Accrual Basis

Lantana Oceanfront COA

Profit & Loss by Class

February 2024

	Operating	Reserves	TOTAL
Income			
4000 · Revenues/Income			
4010 · Monthly Maintenance Fees (Op)	34,433.28	0.00	34,433.28
4840 · Monthly Reserves Income			
4845 · Monthly Reserves Fees	0.00	45,246.72	45,246.72
Total 4840 · Monthly Reserves Income	0.00	45,246.72	45,246.72
4850 · Reserve Interest	0.00	125.85	125.85
Total 4000 · Revenues/Income	34,433.28	45,372.57	79,805.85
Total Income	34,433.28	45,372.57	79,805.85
Gross Profit	34,433.28	45,372.57	79,805.85
Expense			
5000 · Operating Expenses			
5100 · General & Administrative			
5120 · Insurance			
5121 · Policy Premium - General/Flood	19,187.90	0.00	19,187.90
Total 5120 · Insurance	19,187.90	0.00	19,187.90
5160 · Office Supplies	1,321.08	0.00	1,321.08
5175 · Storage Unit (offsite)	68.46	0.00	68.46
Total 5100 · General & Administrative	20,577.44	0.00	20,577.44
5300 · Payroll & Professional Fees			
5340 · Legal	2,206.25	0.00	2,206.25
Total 5300 · Payroll & Professional Fees	2,206.25	0.00	2,206.25
6000 · Building - Exterior/Interior			
6100 · Building Repair, Supply, Maint			
6110 · Maintenance Labor	6,224.00	0.00	6,224.00
6111 · Janitorial Services	5,536.00	0.00	5,536.00
6112 · General Maintenance Repair	139.10	0.00	139.10
6115 · Maintenance Supplies	2,975.31	0.00	2,975.31
Total 6100 · Building Repair, Supply, Maint	14,874.41	0.00	14,874.41
6210 · Garage Doors & Openers	95.00	0.00	95.00
6410 · Pest Control - Bldg Perimeter	370.00	0.00	370.00
6415 · Rodent Removal / Exclusion	160.00	0.00	160.00
6500 · Fire Safety System			
6510 · Fire Alarm Monitor	230.59	0.00	230.59
6520 · Fire Pump Maintenance & Repair	405.00	0.00	405.00
Total 6500 · Fire Safety System	635.59	0.00	635.59
6600 · Elevator Contract & Repair	912.25	0.00	912.25
Total 6000 · Building - Exterior/Interior	17,047.25	0.00	17,047.25
7000 · Grounds, Pool, & Amenities			
7001 · Landscape & Grounds			
7010 · Lawn Service Contract	2,736.00	0.00	2,736.00
Total 7001 · Landscape & Grounds	2,736.00	0.00	2,736.00
7200 · Pool Expenses			
7220 · Pool & Pumphouse Maintenance			
7240 · Pool Service	660.00	0.00	660.00
Total 7220 · Pool & Pumphouse Maintenance	660.00	0.00	660.00
Total 7200 · Pool Expenses	660.00	0.00	660.00
Total 7000 · Grounds, Pool, & Amenities	3,396.00	0.00	3,396.00
8000 · Utilities			
8010 · Electricity, Gas, Elev/Entry PH	2,231.15	0.00	2,231.15
8030 · Gas	40.92	0.00	40.92
8040 · Water & Sewer	4,991.86	0.00	4,991.86
8060 · Phone - Ofc, Internet, Elevatr	258.61	0.00	258.61
8090 · Trash Removal	1,559.84	0.00	1,559.84
Total 8000 · Utilities	9,082.38	0.00	9,082.38
Total 5000 · Operating Expenses	52,308.32	0.00	52,308.32

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Accrual Basis

Lantana Oceanfront COA
Profit & Loss by Class
February 2024

	Operating	Reserves	TOTAL
9000 • Reserves Contributions	0.00	21,246.72	21,246.72
9280 • Additional Items Expense	2,712.78	2,400.00	5,112.78
Total Expense	55,022.10	23,646.72	78,668.82
Net Income	-20,588.82	21,725.85	1,137.03

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Accrual Basis

Lantana Oceanfront COA
Profit & Loss by Class
 January through February 2024

	Operating	Reserves	TOTAL
Income			
4000 · Revenues/Income			
4010 · Monthly Maintenance Fees (Op)	68,866.56	0.00	68,866.56
4840 · Monthly Reserves Income			
4845 · Monthly Reserves Fees	0.00	90,493.44	90,493.44
Total 4840 · Monthly Reserves Income	0.00	90,493.44	90,493.44
4850 · Reserve Interest	0.00	251.67	251.67
4949 · Misc Income	0.00	0.00	0.00
Total 4000 · Revenues/Income	68,866.56	90,745.11	159,611.67
Total Income	68,866.56	90,745.11	159,611.67
Gross Profit	68,866.56	90,745.11	159,611.67
Expense			
5000 · Operating Expenses			
5100 · General & Administrative			
5110 · Bank Fees	8.27	0.00	8.27
5120 · Insurance			
5121 · Policy Premium - General/Flood	38,375.80	0.00	38,375.80
Total 5120 · Insurance	38,375.80	0.00	38,375.80
5130 · Licenses, Permits, Subscription	22.17	0.00	22.17
5160 · Office Supplies	1,321.08	0.00	1,321.08
5175 · Storage Unit (offsite)	136.92	0.00	136.92
5180 · Miscellaneous Expense	198.93	0.00	198.93
Total 5100 · General & Administrative	40,063.17	0.00	40,063.17
5300 · Payroll & Professional Fees			
5320 · Management Company	4,000.00	0.00	4,000.00
5340 · Legal	2,706.25	0.00	2,706.25
Total 5300 · Payroll & Professional Fees	6,706.25	0.00	6,706.25
6000 · Building - Exterior/Interior			
6100 · Building Repair, Supply, Maint			
6110 · Maintenance Labor	13,312.00	0.00	13,312.00
6111 · Janitorial Services	8,864.00	0.00	8,864.00
6112 · General Maintenance Repair	1,039.10	0.00	1,039.10
6115 · Maintenance Supplies	4,759.52	0.00	4,759.52
Total 6100 · Building Repair, Supply, Maint	27,974.62	0.00	27,974.62
6210 · Garage Doors & Openers	345.00	0.00	345.00
6410 · Pest Control - Bldg Perimeter	1,110.00	0.00	1,110.00
6415 · Rodent Removal / Exclusion	320.00	0.00	320.00
6500 · Fire Safety System			
6510 · Fire Alarm Monitor	2,595.08	0.00	2,595.08
6520 · Fire Pump Maintenance & Repair	405.00	0.00	405.00
Total 6500 · Fire Safety System	3,000.08	0.00	3,000.08
6600 · Elevator Contract & Repair	6,191.95	0.00	6,191.95
Total 6000 · Building - Exterior/Interior	38,941.65	0.00	38,941.65
7000 · Grounds, Pool, & Amenities			
7001 · Landscape & Grounds			
7010 · Lawn Service Contract	5,472.00	0.00	5,472.00
7020 · Landscape Improvements	111.00	0.00	111.00
Total 7001 · Landscape & Grounds	5,583.00	0.00	5,583.00
7200 · Pool Expenses			
7220 · Pool & Pumphouse Maintenance	1,320.00	0.00	1,320.00
7240 · Pool Service			
Total 7220 · Pool & Pumphouse Maintenance	1,320.00	0.00	1,320.00
Total 7200 · Pool Expenses	1,320.00	0.00	1,320.00
Total 7000 · Grounds, Pool, & Amenities	6,903.00	0.00	6,903.00

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03/28/24

Accrual Basis

Lantana Oceanfront COA
Profit & Loss by Class
 January through February 2024

	Operating	Reserves	TOTAL
8000 - Utilities			
8010 - Electricity, Gas, Elev/Entry PH	4,594.16	0.00	4,594.16
8030 - Gas	78.58	0.00	78.58
8040 - Water & Sewer	9,450.42	0.00	9,450.42
8060 - Phone - Ofc, Internet, Elevatr	517.13	0.00	517.13
8090 - Trash Removal	3,119.68	0.00	3,119.68
Total 8000 - Utilities	17,759.97	0.00	17,759.97
Total 5000 - Operating Expenses	110,374.04	0.00	110,374.04
5129 - Water Intrusion	4,653.40	0.00	4,653.40
9000 - Reserves Contributions	0.00	42,493.44	42,493.44
9280 - Additional Items Expense	3,494.74	2,400.00	5,894.74
Total Expense	118,522.18	44,893.44	163,415.62
Net Income	-49,655.82	45,851.67	-3,803.95

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03/25/24

Accrual Basis

Lantana Oceanfront COA

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1000 · Bank Accounts	
1100 · OPERATING - TDBANK - 7695	
1110 · Operating - Checking	55,070.18
Total 1100 · OPERATING - TDBANK - 7695	55,070.18
1200 · RESERVES - TDBank & Valley	
1210 · Mkt TDBank - Pooled RSV - 8031	489,085.02
1250 · Checking - VALLEY - 6632	42,518.55
Total 1200 · RESERVES - TDBank & Valley	511,583.57
Total 1000 · Bank Accounts	566,653.75
Total Checking/Savings	566,653.75
Accounts Receivable	
11000 · Accounts Receivable	13,309.19
Total Accounts Receivable	13,309.19
Other Current Assets	
1300 · A/R Lantana Oceanfront	
1310 · A/R - Monthly Assessments	1,323.31
1320 · A/R - Late Fees & Interest	9.47
Total 1300 · A/R Lantana Oceanfront	1,332.78
1500 · Funds in Transit - Owed to	
1510 · Funds due to Operating	32,334.62
Total 1500 · Funds in Transit - Owed to	32,334.62
Total Other Current Assets	33,667.40
Total Current Assets	613,630.34
TOTAL ASSETS	613,630.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · A/P - Master Accounts Payable	62,265.37
Total Accounts Payable	62,265.37
Other Current Liabilities	
2300 · Liabilities	
2370 · Prepaid Assessments	12,938.82
2375 · Special Assessment PPD	743.55
2380 · Funds Due to/from Oper Fund	123,414.73
Total 2300 · Liabilities	137,097.10
Total Other Current Liabilities	137,097.10
Total Current Liabilities	199,362.47
Total Liabilities	199,362.47

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03/25/24

Accrual Basis

Lantana Oceanfront COA

Balance Sheet

As of February 29, 2024

	<u>Feb 29, 24</u>
Equity	
2500 · Reserves	
2510 · Pooled Reserves	255,769.46
2520 · Assessments - Reserve	476,402.88
2530 · Pooled Interest	9,827.89
2545 · Roof Repair / Replacement	-74,360.00
2550 · Pool Furniture	-7,343.84
2560 · Pool Fence-Gates	-8,340.00
2570 · Catastrophic Loss Reserve	41,895.98
2580 · Additional Items	-69,940.42
2590 · Asphalt Sealcoat/Repave	-9,933.00
2591 · Doors, Common	-37,293.32
2592 · EV Improvements	-7,710.49
Total 2500 · Reserves	568,975.12
3900 · Retained Earnings	-150,903.30
Net Income	-3,803.95
Total Equity	414,267.87
TOTAL LIABILITIES & EQUITY	613,630.34