

Lighthouse Co-Op Apartment Inc.
Miami Beach, FL

Financial Statement
Feb 2024

Prepared For
The Board Of Directors

By:

USA Management
9000 Sheridan St, Suite166
Pembroke Pines, FL 33024

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03/18/24

Accrual Basis

LIGHTHOUSE CO-OP APARTMENTS

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Ocean Bank	625.61
Banesco Operating Acct. #50	6,361.15
BB&T Operating Acct.#1213	-70.00
B. Popular Loan #6510	70.00
Banesco Reserve Acct. #97	-14.71
Total Checking/Savings	6,972.05
Accounts Receivable	
Accounts Receivable	
Maintenance and Other	-1,384.00
Accounts Receivable - Other	1,350.00
Total Accounts Receivable	-34.00
Total Accounts Receivable	-34.00
Other Current Assets	
Petty Cash	100.00
Total Other Current Assets	100.00
Total Current Assets	7,038.05
TOTAL ASSETS	7,038.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,226.05
Total Accounts Payable	1,226.05
Other Current Liabilities	
Spring Lite Loan	6,000.00
Reserve	
Reserve Contingency	7,917.06
Interest - Reserve Bank Acct.	495.23
Total Reserve	8,412.29
Total Other Current Liabilities	14,412.29
Total Current Liabilities	15,638.34
Total Liabilities	15,638.34
Equity	
Retained Earnings	8,135.23
Net Income	-16,735.52
Total Equity	-8,600.29
TOTAL LIABILITIES & EQUITY	7,038.05

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LIGHTHOUSE CO-OP APARTMENTS
Profit & Loss Budget Performance

February 2024

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
Income					
Water Fee (Washer Inside A...	20.00	20.00	40.00	40.00	240.00
Maintenance Fee	12,586.00	12,572.92	25,172.00	25,145.80	150,875.00
Laundry Inc.	0.00	416.67	0.00	833.30	5,000.00
Gas Fee Inc.	0.00	10.00	0.00	20.00	120.00
Application Fee	0.00	50.00	0.00	100.00	600.00
Late Fee	100.00	50.00	150.00	100.00	600.00
Total Income	12,706.00	13,119.59	25,362.00	26,239.10	157,435.00
Gross Profit	12,706.00	13,119.59	25,362.00	26,239.10	157,435.00
Expense					
Administrative Expenses					
Land Lease	0.00	625.00	7,500.00	1,250.00	7,500.00
Credit & Criminal	0.00	23.33	0.00	46.70	280.00
Postages and Copies	51.38	20.83	62.26	41.70	250.00
Bank Fees	55.00	8.33	221.64	16.70	100.00
Licenses and Permits	0.00	12.50	0.00	25.00	150.00
Total Administrative Expens...	106.38	689.99	7,783.90	1,380.10	8,280.00
General Repairs					
Pest Control	50.00	50.00	100.00	100.00	600.00
Fire Equipment Repairs	0.00	8.33	0.00	16.70	100.00
Electric Repair	0.00	25.00	0.00	50.00	300.00
General Repair	150.00	125.00	150.00	250.00	1,500.00
Plumbing Repair	0.00	166.67	0.00	333.30	2,000.00
Pool Repair	238.67	41.67	238.67	83.30	500.00
Washers and Dryers	0.00	20.83	0.00	41.70	250.00
Roof Repair	0.00	125.00	0.00	250.00	1,500.00
Total General Repairs	438.67	562.50	488.67	1,125.00	6,750.00
Professional Fees					
Taxes	0.00	0.00	0.00	350.00	350.00
Legal Fees	0.00	25.00	0.00	50.00	300.00
Management Fee	600.00	600.00	1,200.00	1,200.00	7,200.00
Total Professional Fees	600.00	625.00	1,200.00	1,600.00	7,850.00
Insurance					
Windstorm and Property	9,691.74		19,383.48		
Insurance - Other	0.00	5,833.33	0.00	11,666.70	70,000.00
Total Insurance	9,691.74	5,833.33	19,383.48	11,666.70	70,000.00
Services					
Tree Trimming	0.00	41.67	0.00	83.30	500.00
Cleaning	0.00	300.00	0.00	600.00	3,600.00
Gardening	100.00	100.00	200.00	200.00	1,200.00
Fire Alarm & Extinguisher	0.00	31.25	0.00	62.50	375.00
Fumigation	86.00	100.00	172.00	200.00	1,200.00
Pool	0.00	240.00	238.67	480.00	2,880.00
Total Services	186.00	812.92	610.67	1,625.80	9,755.00
Utilities					
Garbage	1,640.92	1,608.33	3,281.84	3,216.70	19,300.00
Electric	926.93	508.33	1,522.37	1,016.70	6,100.00
Gas	796.31	358.33	1,092.07	716.70	4,300.00
Water	4,329.04	2,633.33	6,734.52	5,266.70	31,600.00
Total Utilities	7,693.20	5,108.32	12,630.80	10,216.80	61,300.00
Total Expense	18,715.99	13,632.06	42,097.52	27,614.40	163,935.00
Net Income	-6,009.99	-512.47	-16,735.52	-1,375.30	-6,500.00