

Lexington Lakes Condominium Association, Inc.

As of 04/30/17

Balance Sheet
(Compiled - Unaudited)

Assets

Current Assets:

Cash - operating	\$	657,354.98	
Assessments receivable		7,969.95	
Prepaid expenses		67,447.86	
Total Current Assets			\$ 732,772.79

Restricted Assets:

Cash - replacement fund	\$	904,012.63	
Due from operating		128,747.59	
Total Restricted Assets			\$ 1,032,760.22

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87
			\$ 1,781,259.88
			=====

See accountants' compilation report.

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Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	95,763.56	
Prepaid Owner Assessments		33,790.08	
Refundable security deposits		10,680.22	
Social activity fund		122.59	
Insurance payable		39,385.56	
Deferred income		60,591.90	
Deferred paver income		301.80	
Deferred cable income		11,616.00	
Due to replacement		128,747.59	
Total Current Liabilities			\$ 380,999.30

Fund Balances:

Operating fund balance	\$	298,521.59	
Replacement fund		1,032,760.22	
Working capital Fund		64,690.27	
Assessments and revenues over (under) expenses		4,288.50	
Total Fund Balance			\$ 1,400,260.58
			\$ 1,781,259.88
			=====

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Lexington Lakes Condominium Association, Inc.

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Balance Sheet
Supporting Schedules
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Operating cash:

Seacoast Bank - operating	\$	18,332.05
Seacoast Natl operating sweep		166,106.99
CenterState Working Capital MM		62,249.22
CenterState - Securty deposit		9,605.20
Florida Community Bank CD		51,061.52
Bank United CD 1.25% 4/2/18		250,000.00
Total operating cash	\$	557,354.98

Reserve cash:

SNB Reserve Repo acct	\$	451,275.69
Florida Community Bk 1.35%		202,473.52
New York Community Bank CD		250,263.42
Total reserve cash	\$	904,012.63
Total operating and reserve	\$	1,461,367.61

Assessments receivable:

Accounts receivables	\$	10,169.79
Allowance for bad debt		(3,799.84)
Receivables - Atty Fein a/r		1,600.00
Total assessments receivable	\$	7,969.95

Prepaid expenses:

Centex attorney retainer	\$	315.00
Prepaid insurance		51,490.22
Prepaid expenses		15,642.64
Total prepaid expenses	\$	67,447.86

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Replacement funds:

Roof reserve	\$	524,640.48
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Total roof replacement	\$	524,640.48
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Total painting reserve	\$	.00
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Total pressure washing reserve	\$	.00
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Paving reserves	\$	30,669.53
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Total paving reserve	\$	30,669.53
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Pool and equipment reserve	\$	(2,404.78)
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Pool reserve expense		(1,500.00)
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Total pool and equipment reser	\$	(3,904.78)
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Common area interior reserve	\$	9,210.42
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Total common area interior res	\$	9,210.42
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Replacement funds (continued):

Site Improvements reserve	\$	29,797.56
Total site improvements	\$	29,797.56
Correct defect/upgrade reserve	\$	62,775.64
Total Correct defect/upgrades	\$	62,775.64
Pooled reserve beg bal	\$	306,699.84
Pooled reserve collections		72,666.67
Pooled reserve interest		204.86
Total pooled reserves	\$	379,571.37
Total replacement funds	\$	1,032,760.22
Working Capital fund		
Working capital beg bal	\$	61,685.37
Working capital collections		3,780.00
Working capital interest		24.90
Working capital expense		(800.00)
Total Working capital	\$	64,690.27

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 04/01/17 to 04/30/17

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Assessments, Revenues and Expenses - Budget/Actual (Compiled - Unaudited)							
Assessments and revenues:							
Maintenance Assessments	64,993.33	64,993.33	.00	259,973.33	259,973.32	.01	779,920.00
Reserve assessments	18,166.67	18,166.66	.01	72,666.67	72,666.64	.03	218,000.00
Background check income	.00	.00	.00	1,200.00	.00	1,200.00	.00
Late fees	125.00	.00	125.00	353.88	.00	353.88	.00
interest income	58.92	119.16	(60.24)	261.06	476.64	(215.58)	1,430.00
Cable bonus income	264.00	.00	264.00	1,056.00	.00	1,056.00	.00
Miscellaneous	.00	8.33	(8.33)	142.00	33.32	108.68	100.00
Other income	.00	50.00	(50.00)	50.00	200.00	(150.00)	600.00
Gate remote	.00	25.00	(25.00)	130.00	100.00	30.00	300.00
Application fees	250.00	.00	250.00	250.00	.00	250.00	.00
Capital contribution	.00	166.66	(166.66)	.00	666.64	(666.64)	2,000.00
	83,857.92	83,529.14	328.78	336,082.94	334,116.56	1,966.38	1,002,350.00
Expenses:							
Administrative expenses							
Management fees	5,308.41	5,352.08	43.67	21,357.14	21,408.32	51.18	64,225.04
Management other	99.00	425.66	326.66	99.00	1,702.64	1,603.64	5,108.00
Audit & tax prep	.00	.00	.00	2,100.00	2,175.00	75.00	4,350.00
Accounting services	1,080.00	1,167.91	87.91	4,575.00	4,671.64	96.64	14,015.00
Legal & professional	.00	250.00	250.00	88.50	1,000.00	911.50	3,000.00
Domain name	.00	.00	.00	108.89	108.00	(.89)	108.00
Recreational activities	.00	8.33	8.33	.00	33.32	33.32	100.00
VMS passes	.00	41.66	41.66	.00	166.64	166.64	500.00
Computer repairs	.00	24.16	24.16	.00	96.64	96.64	290.00
Insurance	7,341.34	7,083.33	(258.01)	29,365.36	28,333.32	(1,032.04)	85,000.00
Copier service	122.93	50.00	(72.93)	387.78	200.00	(187.78)	600.00
Postage	26.36	41.66	15.30	243.25	166.64	(76.61)	500.00
Printing services	.00	.00	.00	8.75	.00	(8.75)	.00
Office supplies	(143.10)	125.00	268.10	327.66	500.00	172.34	1,500.00
Background check expense	100.00	.00	(100.00)	735.90	.00	(735.90)	.00
Fees to the division	.00	113.00	113.00	1,056.00	452.00	(604.00)	1,356.00
Corp annual fee	.00	5.16	5.16	61.25	20.64	(40.61)	62.00
Bad debt	.00	108.33	108.33	.00	433.32	433.32	1,300.00
Miscellaneous	11.56	62.50	50.94	322.24	250.00	(72.24)	750.00
Fido baggies	234.00	59.00	(175.00)	234.00	236.00	2.00	708.00
	14,180.50	14,917.78	737.28	61,070.72	61,954.12	883.40	183,472.04

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Lexington Lakes Condominium Association, Inc

Period: 04/01/17 to 04/30/17

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Assessments, Revenues and Expenses - Budget/Actual (Compiled - Unaudited)							
Expenses continued:							
Utilities:							
Electric	2,179.90	2,166.66	(13.24)	8,455.85	8,666.64	210.79	26,000.00
Water & sewer	11,200.37	10,916.66	(283.71)	45,994.00	43,666.64	(2,327.36)	131,000.00
Trash collection	2,833.78	2,866.00	32.22	11,477.62	11,464.00	(13.62)	34,392.00
Telephone/internet	527.23	633.33	106.10	2,172.62	2,533.32	360.70	7,600.00
Cable TV	10,525.59	10,715.39	189.80	41,054.89	42,861.56	1,806.67	128,584.68
	27,266.87	27,298.04	31.17	109,154.98	109,192.16	37.18	327,576.68
Building and equipment							
Bldg Maintenance & supply	.00	541.66	541.66	2,732.65	2,166.64	(566.01)	6,500.00
Golf cart maintenance	.00	83.33	83.33	117.50	333.32	215.82	1,000.00
Gate maintenance & repairs	(95.00)	250.00	345.00	185.00	1,000.00	815.00	3,000.00
Janitorial service	1,378.00	1,378.00	.00	5,512.00	5,512.00	.00	16,536.00
Janitorial supplies	127.44	41.66	(85.78)	256.13	166.64	(89.49)	500.00
Backflow inspections	.00	33.33	33.33	.00	133.32	133.32	400.00
Lake maint/littoral zone	.00	233.33	233.33	459.00	933.32	474.32	2,800.00
Fountain maint and repairs	.00	41.66	41.66	.00	166.64	166.64	500.00
Gate damage repairs	(104.28)	.00	104.28	197.82	.00	(197.82)	.00
Pest control - clubhouse int	.00	41.66	41.66	85.60	166.64	81.04	500.00
Lighting/electrician	619.34	166.66	(452.68)	1,709.92	666.64	(1,043.28)	2,000.00
Extinguishers/hydrants maint	.00	71.25	71.25	.00	285.00	285.00	855.00
Maintenance supplies	.00	29.16	29.16	390.08	116.64	(273.44)	350.00
Capital expenditures	.00	45.73	45.73	.00	182.92	182.92	548.81
Roofing and drywall repairs	710.00	625.00	(85.00)	7,174.32	2,500.00	(4,674.32)	7,500.00
Camera repairs	200.00	166.66	(33.34)	767.00	666.64	(100.36)	2,000.00
	2,835.50	3,749.09	913.59	19,587.02	14,996.36	(4,590.66)	44,989.81
Grounds:							
Landscape Maintenance	5,848.00	5,847.91	(.09)	22,644.00	23,391.64	747.64	70,175.00
Landscape replacement	.00	1,166.86	1,166.86	3,689.09	4,667.44	978.35	14,002.38
Pest control / shrubs / grass	638.18	1,460.02	821.84	5,549.42	5,840.08	290.66	17,520.30
Irrigation contract	800.00	800.00	.00	3,200.00	3,200.00	.00	9,600.00
Irrigation supplies / repairs	365.94	166.66	(199.28)	2,644.28	666.64	(1,977.64)	2,000.00
Mulch program	.00	416.66	416.66	1,012.50	1,666.64	654.14	5,000.00
Pressure wash	2,600.00	458.33	(2,141.67)	2,600.00	1,833.32	(766.68)	5,500.00
Tree trimming	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
Christmas lights and decorati	.00	316.66	316.66	.00	1,266.64	1,266.64	3,800.00
Hoover pump system repairs	.00	176.14	176.14	.00	704.56	704.56	2,113.79
Preserve and perimeter maint	.00	125.00	125.00	475.00	500.00	25.00	1,500.00
	10,252.12	11,184.24	932.12	41,814.29	44,736.96	2,922.67	134,211.47

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