

Lexington Lakes Condominium Association, Inc.

As of 08/31/17

Balance Sheet
(Compiled - Unaudited)

Assets

Current Assets:

Cash - operating	\$	965,385.56	
Assessments receivable		5,558.87	
Prepaid expenses		36,043.82	
Total Current Assets			\$ 1,006,988.25

Restricted Assets:

Cash - replacement fund	\$	601,139.74	
Due from operating		491,078.37	
Total Restricted Assets			\$ 1,092,218.11

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87
			\$ 2,114,933.23

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc.

As of 08/31/17

Balance Sheet
(Compiled - Unaudited)

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	33,238.97	
Prepaid Owner Assessments		27,835.08	
Refundable security deposits		12,880.22	
Social activity fund		122.59	
Insurance payable		13,128.52	
Deferred income		58,091.90	
Deferred paver income		301.80	
Deferred cable income		10,560.00	
Due to replacement		491,078.37	
Total Current Liabilities			\$ 647,237.45

Fund Balances:

Operating fund balance	\$	298,521.59	
Replacement fund		1,092,218.11	
Working capital Fund		55,536.14	
Assessments and revenues over (under) expenses		21,419.94	
Total Fund Balance			\$ 1,467,695.78
			\$ 2,114,933.23

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc.

As of 08/31/17

Balance Sheet
Supporting Schedules
(Compiled - Unaudited)

Operating cash:

Seacoast Bank - operating	\$	33,133.29
Seacoast Natl operating sweep		161,248.58
CenterState Working Capital MM		57,948.96
CenterState - Securitiy deposit		11,655.20
Florida Community Bank CD		51,061.52
Bank United CD 1.25% 4/2/18		250,000.00
CenterState CD 1.01% 5/25/18		100,338.01
Trustco Bank CD		250,000.00
CenterState CD 6/2018		50,000.00

Total operating cash	\$	<u>965,385.56</u>
----------------------	----	-------------------

Reserve cash:

SNB Reserve Repo acct	\$	148,402.80
Florida Community Bk 1.35%		202,473.52
New York Community Bank CD		250,263.42

Total reserve cash	\$	<u>601,139.74</u>
--------------------	----	-------------------

Total operating and reserve	\$	<u><u>1,566,525.30</u></u>
-----------------------------	----	----------------------------

Assessments receivable:

Accounts receivables	\$	7,145.11
Allowance for bad debt		(3,186.24)
Receivables - Atty Fein a/r		1,600.00

Total assessments receivable	\$	<u><u>5,558.87</u></u>
------------------------------	----	------------------------

Prepaid expenses:

Centex attorney retainer	\$	315.00
Prepaid insurance		23,693.83
Prepaid expenses		12,034.99

Total prepaid expenses	\$	<u><u>36,043.82</u></u>
------------------------	----	-------------------------

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc.

As of 08/31/17

Balance Sheet
Supporting Schedules
(Compiled - Unaudited)

Replacement funds:

Pooled reserve beg bal	\$	945,814.45
Pooled reserve collections		145,333.31
Pooled reserve interest		823.58
Pool reserve expense		246.77
Total pooled reserves	\$	<u>1,092,218.11</u>

Total replacement funds	\$	<u><u>1,092,218.11</u></u>
-------------------------	----	----------------------------

Working Capital fund

Working capital beg bal	\$	61,685.37
Working capital collections		3,780.00
Working capital interest		34.64
Working capital expense		(9,963.87)
Total Working capital	\$	<u><u>55,536.14</u></u>

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 08/01/17 to 08/31/17

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	64,993.34	64,993.33	.01	519,946.69	519,946.64	.05	779,920.00
Reserve assessments	18,166.66	18,166.66	.00	145,333.31	145,333.28	.03	218,000.00
Background check income	2,200.00	.00	2,200.00	4,775.00	.00	4,775.00	.00
Lawsuit settlement proceeds	.00	.00	.00	2,500.00	.00	2,500.00	.00
Late fees	150.00	.00	150.00	778.88	.00	778.88	.00
Interest income	97.06	119.16	(22.10)	584.01	953.28	(369.27)	1,430.00
Cable bonus income	264.00	.00	264.00	2,112.00	.00	2,112.00	.00
Miscellaneous	.00	8.33	(8.33)	142.00	66.64	75.36	100.00
Other income	100.00	50.00	50.00	600.00	400.00	200.00	600.00
Gate remote	85.00	25.00	60.00	265.00	200.00	65.00	300.00
Application fees	(1,325.00)	.00	(1,325.00)	.00	.00	.00	.00
Bad debt receivory	.00	.00	.00	613.60	.00	613.60	.00
Capital contribution	1,890.00	166.66	1,723.34	6,615.00	1,333.28	5,281.72	2,000.00
	86,621.06	83,529.14	3,091.92	684,265.49	669,233.12	16,032.37	1,002,350.00
Expenses:							
Administrative expenses							
Management fees	5,360.90	5,352.08	(8.82)	45,261.04	42,816.64	(2,444.40)	64,225.04
Management other	.00	425.66	425.66	99.00	3,405.28	3,306.28	5,108.00
Audit & tax prep	.00	.00	.00	2,100.00	2,175.00	75.00	4,350.00
Accounting services	1,078.00	1,167.91	89.91	8,945.00	9,343.28	398.28	14,015.00
Income Tax Expense	.00	.00	.00	350.00	.00	(350.00)	.00
Legal & professional	.00	250.00	250.00	742.76	2,000.00	1,257.24	3,000.00
Domain name	.00	.00	.00	108.89	108.00	(.89)	108.00
Recreational activities	.00	8.33	8.33	.00	66.64	66.64	100.00
VMS passes	.00	41.66	41.66	.00	333.28	333.28	500.00
Computer repairs	.00	24.16	24.16	.00	193.28	193.28	290.00
Insurance	7,365.33	7,083.33	(282.00)	58,793.75	56,666.64	(2,127.11)	85,000.00
Copier service	66.78	50.00	(16.78)	599.06	400.00	(199.06)	600.00
Postage	43.95	41.66	(2.29)	501.57	333.28	(168.29)	500.00
Printing services	.00	.00	.00	8.75	.00	(8.75)	.00
Office supplies	86.53	125.00	38.47	532.13	1,000.00	467.87	1,500.00
Background check expense	300.00	.00	(300.00)	3,282.70	.00	(3,282.70)	.00
Fees to the division	.00	113.00	113.00	1,356.00	904.00	(452.00)	1,356.00
Corp annual fee	.00	5.16	5.16	61.25	41.28	(19.97)	62.00
Bad debt	.00	108.33	108.33	.00	866.64	866.64	1,300.00
Miscellaneous	.00	62.50	62.50	322.25	500.00	177.75	750.00
Fido baggies	.00	59.00	59.00	234.00	472.00	238.00	708.00
Settlement expense	.00	.00	.00	2,500.00	.00	(2,500.00)	.00
	14,301.49	14,917.78	616.29	125,798.15	121,625.24	(4,172.91)	183,472.04

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 08/01/17 to 08/31/17

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	1,981.48	2,166.66	185.18	17,918.23	17,333.28	(584.95)	26,000.00
Water & sewer	10,860.57	10,916.66	56.09	87,716.11	87,333.28	(382.83)	131,000.00
Trash collection	2,864.82	2,866.00	1.18	22,843.78	22,928.00	84.22	34,392.00
Telephone/internet	703.19	633.33	(69.86)	4,832.84	5,066.64	233.80	7,600.00
Cable TV	10,122.95	10,715.39	592.44	81,782.20	85,723.12	3,940.92	128,584.68
	26,533.01	27,298.04	765.03	215,093.16	218,384.32	3,291.16	327,576.68
Building and equipment							
Bldg Maintenance & supply	1,022.93	541.66	(481.27)	3,868.43	4,333.28	464.85	6,500.00
Correct defects/upgrade facil	.00	.00	.00	384.25	.00	(384.25)	.00
Golf cart maintenance	.00	83.33	83.33	232.50	666.64	434.14	1,000.00
Gate maintenace & repairs	.00	250.00	250.00	871.35	2,000.00	1,128.65	3,000.00
Janitorial service	1,378.00	1,378.00	.00	11,024.00	11,024.00	.00	16,536.00
Janitorial supplies	68.14	41.66	(26.48)	588.22	333.28	(254.94)	500.00
Backflow inspections	.00	33.33	33.33	.00	266.64	266.64	400.00
Lake maint/littoral zone	103.00	233.33	130.33	1,021.00	1,866.64	845.64	2,800.00
Fountain maint and repairs	.00	41.66	41.66	.00	333.28	333.28	500.00
Gate damage repairs	.00	.00	.00	499.92	.00	(499.92)	.00
Pest control - clubhouse int	.00	41.66	41.66	256.80	333.28	76.48	500.00
Lighting/electrician	.00	166.66	166.66	1,928.04	1,333.28	(594.76)	2,000.00
Extinguishers/hydrants maint	.00	71.25	71.25	854.50	570.00	(284.50)	855.00
Maintenance supplies	8.42	29.16	20.74	414.34	233.28	(181.06)	350.00
Capital expenditures	.00	45.73	45.73	1,420.36	365.84	(1,054.52)	548.81
Roofing and drywall repairs	805.00	625.00	(180.00)	13,695.00	5,000.00	(8,695.00)	7,500.00
Camera repairs	305.84	166.66	(139.18)	1,072.84	1,333.28	260.44	2,000.00
	3,691.33	3,749.09	57.76	38,131.55	29,992.72	(8,138.83)	44,989.81
Grounds:							
Landscape Maintenance	5,848.00	5,847.91	(.09)	46,036.00	46,783.28	747.28	70,175.00
Landscape replacement	290.00	1,166.86	876.86	6,275.75	9,334.88	3,059.13	14,002.38
Pest control / shrubs / grass	710.85	1,460.02	749.17	11,647.19	11,680.16	32.97	17,520.30
Irrigation contract	1,600.00	800.00	(800.00)	6,400.00	6,400.00	.00	9,600.00
Irrigation supplies / repairs	756.64	166.66	(589.98)	4,115.41	1,333.28	(2,782.13)	2,000.00
Mulch program	.00	416.66	416.66	1,223.50	3,333.28	2,109.78	5,000.00
Pressure wash	.00	458.33	458.33	2,600.00	3,666.64	1,066.64	5,500.00
Tree trimming	.00	250.00	250.00	190.00	2,000.00	1,810.00	3,000.00
Christmas lights and decorati	1,866.29	316.66	(1,549.63)	1,866.29	2,533.28	666.99	3,800.00
Hoover pump system repairs	129.42	176.14	46.72	1,694.56	1,409.12	(285.44)	2,113.79
Preserve and perimeter maint	.00	125.00	125.00	475.00	1,000.00	525.00	1,500.00
	11,201.20	11,184.24	(16.96)	82,523.70	89,473.92	6,950.22	134,211.47

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 08/01/17 to 08/31/17

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:							
Pool and recreation:							
Pool maintenance and repairs	387.63	416.66	29.03	3,047.63	3,333.28	285.65	5,000.00
Rec area maint and repairs	25.00	8.33	(16.67)	25.00	66.64	41.64	100.00
	412.63	424.99	12.36	3,072.63	3,399.92	327.29	5,100.00
Contract services:							
Security guards	6,597.87	7,416.66	818.79	52,860.05	59,333.28	6,473.23	89,000.00
	6,597.87	7,416.66	818.79	52,860.05	59,333.28	6,473.23	89,000.00
Miscellaneous:							
Miscellaneous / contingency	.00	.00	.00	33.00	.00	(33.00)	.00
	.00	.00	.00	33.00	.00	(33.00)	.00
Transfer to reserves							
Transfer to reserves	18,166.66	18,166.66	.00	145,333.31	145,333.36	.05	218,000.00
	18,166.66	18,166.66	.00	145,333.31	145,333.36	.05	218,000.00
	80,904.19	83,157.46	2,253.27	662,845.55	667,542.76	4,697.21	1,002,350.00
Assessments and revenues over (under) expenses	5,716.87	371.68	5,345.19	21,419.94	690.36	20,729.58	.00

See accountants' compilation report.