

Lexington Lakes Condominium Association, Inc.

As of 07/31/17

Balance Sheet
(Compiled - Unaudited)

Assets

Current Assets:

Cash - operating	\$	963,584.42	
Assessments receivable		9,382.81	
Prepaid expenses		44,083.55	
Total Current Assets			\$ 1,017,050.78

Restricted Assets:

Cash - replacement fund	\$	583,641.92	
Due from operating		490,992.37	
Total Restricted Assets			\$ 1,074,634.29

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87
			\$ 2,107,411.94

See accountants' compilation report.

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Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	41,358.52	
Prepaid Owner Assessments		29,655.08	
Refundable security deposits		11,980.22	
Social activity fund		122.59	
Insurance payable		19,692.78	
Deferred income		58,091.90	
Deferred paver income		301.80	
Deferred cable income		10,824.00	
Due to replacement		490,992.37	
Total Current Liabilities			\$ 663,019.26

Fund Balances:

Operating fund balance	\$	298,521.59	
Replacement fund		1,074,634.29	
Working capital Fund		55,533.73	
Assessments and revenues over (under) expenses		15,703.07	
Total Fund Balance			\$ 1,444,392.68
			\$ 2,107,411.94

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Lexington Lakes Condominium Association, Inc.

As of 07/31/17

Balance Sheet
Supporting Schedules
(Compiled - Unaudited)

Operating cash:

Seacoast Bank - operating	\$	36,995.86
Seacoast Natl operating sweep		158,013.28
CenterState Working Capital MM		56,406.55
CenterState - Securitiy deposit		10,855.20
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		100,252.01
Trustco Bank CD		250,000.00
CenterState CD 6/2018		50,000.00
Total operating cash	\$	<u>963,584.42</u>

Reserve cash:

SNB Reserve Repo acct	\$	130,904.98
Florida Community Bk 1.35%		202,473.52
New York Community Bank CD		250,263.42
Total reserve cash	\$	<u>583,641.92</u>
Total operating and reserve	\$	<u><u>1,547,226.34</u></u>

Assessments receivable:

Accounts receivables	\$	10,969.05
Allowance for bad debt		(3,186.24)
Receivables - Atty Fein a/r		1,600.00
Total assessments receivable	\$	<u><u>9,382.81</u></u>

Prepaid expenses:

Centex attorney retainer	\$	315.00
Prepaid insurance		31,059.16
Prepaid expenses		12,709.39
Total prepaid expenses	\$	<u><u>44,083.55</u></u>

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Replacement funds:

Pooled reserve beg bal	\$	945,814.45
Pooled reserve collections		127,166.65
Pooled reserve interest		658.12
Pool reserve expense		995.07
Total pooled reserves	\$	<u>1,074,634.29</u>

Total replacement funds	\$	<u>1,074,634.29</u>
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Working Capital fund

Working capital beg bal	\$	61,685.37
Working capital collections		3,780.00
Working capital interest		32.23
Working capital expense		(9,963.87)
Total Working capital	\$	<u>55,533.73</u>

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 07/01/17 to 07/31/17

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	454,953.35	454,953.31	.04	779,920.00
Reserve assessments	18,166.66	18,166.66	.00	127,166.65	127,166.62	.03	218,000.00
Background check income	1,375.00	.00	1,375.00	2,575.00	.00	2,575.00	.00
Lawsuit settlement proceeds	.00	.00	.00	2,500.00	.00	2,500.00	.00
Late fees	250.00	.00	250.00	628.88	.00	628.88	.00
Interest income	103.09	119.16	(16.07)	486.95	834.12	(347.17)	1,430.00
Cable bonus income	264.00	.00	264.00	1,848.00	.00	1,848.00	.00
Miscellaneous	.00	8.33	(8.33)	142.00	58.31	83.69	100.00
Other income	50.00	50.00	.00	500.00	350.00	150.00	600.00
Gate remote	.00	25.00	(25.00)	180.00	175.00	5.00	300.00
Application fees	.00	.00	.00	1,325.00	.00	1,325.00	.00
Bad debt recovery	.00	.00	.00	613.60	.00	613.60	.00
Capital contribution	2,835.00	166.66	2,668.34	4,725.00	1,166.62	3,558.38	2,000.00
	88,037.09	83,529.14	4,507.95	597,644.43	584,703.98	12,940.45	1,002,350.00
Expenses:							
Administrative expenses							
Management fees	5,308.41	5,352.08	43.67	39,900.14	37,464.56	(2,435.58)	64,225.04
Management other	.00	425.66	425.66	99.00	2,979.62	2,880.62	5,108.00
Audit & tax prep	.00	.00	.00	2,100.00	2,175.00	75.00	4,350.00
Accounting services	1,084.00	1,167.91	83.91	7,867.00	8,175.37	308.37	14,015.00
Income Tax Expense	.00	.00	.00	350.00	.00	(350.00)	.00
Legal & professional	388.76	250.00	(138.76)	742.76	1,750.00	1,007.24	3,000.00
Domain name	.00	.00	.00	108.89	108.00	(.89)	108.00
Recreational activities	.00	8.33	8.33	.00	58.31	58.31	100.00
VMS passes	.00	41.66	41.66	.00	291.62	291.62	500.00
Computer repairs	.00	24.16	24.16	.00	169.12	169.12	290.00
Insurance	7,360.86	7,083.33	(277.53)	51,428.42	49,583.31	(1,845.11)	85,000.00
Copier service	111.11	50.00	(61.11)	532.28	350.00	(182.28)	600.00
Postage	118.88	41.66	(77.22)	457.62	291.62	(166.00)	500.00
Printing services	.00	.00	.00	8.75	.00	(8.75)	.00
Office supplies	117.94	125.00	7.06	445.60	875.00	429.40	1,500.00
Background check expense	992.95	.00	(992.95)	2,982.70	.00	(2,982.70)	.00
Fees to the division	.00	113.00	113.00	1,356.00	791.00	(565.00)	1,356.00
Corp annual fee	.00	5.16	5.16	61.25	36.12	(25.13)	62.00
Bad debt	.00	108.33	108.33	.00	758.31	758.31	1,300.00
Miscellaneous	.01	62.50	62.49	322.25	437.50	115.25	750.00
Fido baggies	.00	59.00	59.00	234.00	413.00	179.00	708.00
Settlement expense	.00	.00	.00	2,500.00	.00	(2,500.00)	.00
	15,482.92	14,917.78	(565.14)	111,496.66	106,707.46	(4,789.20)	183,472.04

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 07/01/17 to 07/31/17

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	3,500.05	2,166.66	(1,333.39)	15,936.75	15,166.62	(770.13)	26,000.00
Water & sewer	9,929.64	10,916.66	987.02	76,855.54	76,416.62	(438.92)	131,000.00
Trash collection	2,833.78	2,866.00	32.22	19,978.96	20,062.00	83.04	34,392.00
Telephone/internet	704.49	633.33	(71.16)	4,129.63	4,433.31	303.66	7,600.00
Cable TV	10,122.95	10,715.39	592.44	71,659.25	75,007.73	3,348.48	128,584.68
	27,090.91	27,298.04	207.13	188,560.15	191,086.28	2,526.13	327,576.68
Building and equipment							
Bldg Maintenance & supply	17.85	541.66	523.81	2,845.50	3,791.62	946.12	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	583.31	350.81	1,000.00
Gate maintenance & repairs	.00	250.00	250.00	871.35	1,750.00	878.65	3,000.00
Janitorial service	1,378.00	1,378.00	.00	9,646.00	9,646.00	.00	16,536.00
Janitorial supplies	119.17	41.66	(77.51)	520.08	291.62	(228.46)	500.00
Backflow inspections	.00	33.33	33.33	.00	233.31	233.31	400.00
Lake maint/littoral zone	253.00	233.33	(19.67)	918.00	1,633.31	715.31	2,800.00
Fountain maint and repairs	.00	41.66	41.66	.00	291.62	291.62	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	291.62	34.82	500.00
Lighting/electrician	.00	166.66	166.66	1,928.04	1,166.62	(761.42)	2,000.00
Extinguishers/hydrants maint	.00	71.25	71.25	854.50	498.75	(355.75)	855.00
Maintenance supplies	.00	29.16	29.16	405.92	204.12	(201.80)	350.00
Capital expenditures	.00	45.73	45.73	1,420.36	320.11	(1,100.25)	548.81
Roofing and drywall repairs	3,040.68	625.00	(2,415.68)	12,890.00	4,375.00	(8,515.00)	7,500.00
Camera repairs	.00	166.66	166.66	767.00	1,166.62	399.62	2,000.00
	4,808.70	3,749.09	(1,059.61)	34,440.22	26,243.63	(8,196.59)	44,989.81
Grounds:							
Landscape Maintenance	5,848.00	5,847.91	(.09)	40,188.00	40,935.37	747.37	70,175.00
Landscape replacement	.00	1,166.86	1,166.86	5,985.75	8,168.02	2,182.27	14,002.38
Pest control / shrubs / grass	2,394.20	1,460.02	(934.18)	10,936.34	10,220.14	(716.20)	17,520.30
Irrigation contract	.00	800.00	800.00	4,800.00	5,600.00	800.00	9,600.00
Irrigation supplies / repairs	129.42	166.66	37.24	4,276.71	1,166.62	(3,110.09)	2,000.00
Mulch program	.00	416.66	416.66	1,223.50	2,916.62	1,693.12	5,000.00
Pressure wash	.00	458.33	458.33	2,600.00	3,208.31	608.31	5,500.00
Tree trimming	.00	250.00	250.00	190.00	1,750.00	1,560.00	3,000.00
Christmas lights and decorati	.00	316.66	316.66	.00	2,216.62	2,216.62	3,800.00
Hoover pump system repairs	.00	176.14	176.14	647.20	1,232.98	585.78	2,113.79
Preserve and perimeter maint	.00	125.00	125.00	475.00	875.00	400.00	1,500.00
	8,371.62	11,184.24	2,812.62	71,322.50	78,289.68	6,967.18	134,211.47

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Period: 07/01/17 to 07/31/17

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	380.00	416.66	36.66	2,660.00	2,916.62	256.62	5,000.00
Rec area maint and repairs	.00	8.33	8.33	.00	58.31	58.31	100.00
	380.00	424.99	44.99	2,660.00	2,974.93	314.93	5,100.00
Contract services:							
Security guards	6,946.47	7,416.66	470.19	46,262.18	51,916.62	5,654.44	89,000.00
	6,946.47	7,416.66	470.19	46,262.18	51,916.62	5,654.44	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	127,166.65	127,166.70	.05	218,000.00
	18,166.66	18,166.66	.00	127,166.65	127,166.70	.05	218,000.00
	81,247.28	83,157.46	1,910.18	581,941.36	584,385.30	2,443.94	1,002,350.00
Assessments and revenues							
over (under) expenses	6,789.81	371.68	6,418.13	15,703.07	318.68	15,384.39	.00

See accountants' compilation report.