

Lexington Lakes Condominium Association, Inc.

As of 11/30/17

Balance Sheet
(Compiled - Unaudited)

Assets

Current Assets:

Cash - operating	\$	937,135.37	
Assessments receivable		4,762.00	
Prepaid expenses		92,918.22	
Total Current Assets			\$ 1,034,815.59

Restricted Assets:

Cash - replacement fund	\$	648,514.46	
Due from operating		499,744.02	
Total Restricted Assets			\$ 1,148,258.48

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87
			<u>\$ 2,198,800.94</u>

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc.

As of 11/30/17

Balance Sheet
(Compiled - Unaudited)

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	9,653.70	
Prepaid Owner Assessments		23,067.08	
Refundable security deposits		12,930.22	
Accrued expense		14,700.00	
Social activity fund		122.59	
Insurance payable		65,286.30	
Deferred income		50,028.70	
Deferred cable income		9,768.00	
Due to replacement		499,744.02	
Total Current Liabilities			\$ 685,300.61

Fund Balances:

Operating fund balance	\$	298,521.59	
Replacement fund		1,148,258.48	
Working capital Fund		54,505.50	
Assessments and revenues over (under) expenses		12,214.76	
Total Fund Balance			\$ 1,513,500.33
			\$ 2,198,800.94

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc.

As of 11/30/17

Balance Sheet
Supporting Schedules
(Compiled - Unaudited)

Operating cash:

Seacoast Bank - operating	\$	33,114.67
Seacoast Natl operating sweep		129,576.03
CenterState Working Capital MM		60,568.36
CenterState - Securitiy deposit		11,705.20
Florida Community Bank CD		51,577.43
Bank United CD 1.25% 4/2/18		250,000.00
CenterState CD 1.01% 5/25/18		100,593.66
Trustco Bank CD		250,000.00
CenterState CD 6/2018		50,000.00
Total operating cash	\$	<u>937,135.37</u>

Reserve cash:

SNB Reserve Ckg	\$	(8,410.00)
SNB Reserve Repo acct		202,606.40
Florida Community Bk 1.35%		204,054.64
New York Community Bank CD		250,263.42
Total reserve cash	\$	<u>648,514.46</u>
Total operating and reserve	\$	<u><u>1,585,649.83</u></u>

Assessments receivable:

Accounts receivables	\$	6,937.11
Allowance for bad debt		(2,175.11)
Total assessments receivable	\$	<u><u>4,762.00</u></u>

Prepaid expenses:

Prepaid insurance	\$	89,408.25
Prepaid expenses		3,509.97
Total prepaid expenses	\$	<u><u>92,918.22</u></u>

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc.

As of 11/30/17

Balance Sheet
Supporting Schedules
(Compiled - Unaudited)

Replacement funds:

Pooled reserve beg bal	\$	945,814.45
Pooled reserve collections		199,833.29
Pooled reserve interest		2,947.82
Pooled reserve expenses		(337.08)
Total pooled reserves	\$	<u>1,148,258.48</u>

Total replacement funds	\$	<u><u>1,148,258.48</u></u>
-------------------------	----	----------------------------

Working Capital fund

Working capital beg bal	\$	61,685.37
Working capital collections		3,780.00
Working capital interest		42.00
Working capital expense		(11,001.87)
Total Working capital	\$	<u><u>54,505.50</u></u>

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 11/01/17 to 11/30/17

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	64,678.34	64,993.33	(314.99)	714,586.71	714,926.63	(339.92)	779,920.00
Reserve assessments	18,166.66	18,166.66	.00	199,833.29	199,833.26	.03	218,000.00
Background check income	.00	.00	.00	5,725.00	.00	5,725.00	.00
Lawsuit settlement proceeds	8,108.20	.00	8,108.20	10,608.20	.00	10,608.20	.00
Late fees	75.00	.00	75.00	1,233.49	.00	1,233.49	.00
interest income	92.13	119.16	(27.03)	1,378.72	1,310.76	67.96	1,430.00
Cable bonus income	264.00	.00	264.00	2,904.00	.00	2,904.00	.00
Miscellaneous	.00	8.33	(8.33)	142.00	91.63	50.37	100.00
Other income	200.00	50.00	150.00	1,000.00	550.00	450.00	600.00
Gate remote	20.00	25.00	(5.00)	460.00	275.00	185.00	300.00
Reimbursement - gate repairs	.00	.00	.00	95.00	.00	95.00	.00
Bad debt receovery	.00	.00	.00	1,624.73	.00	1,624.73	.00
Capital contribution	1,890.00	166.66	1,723.34	11,340.00	1,833.26	9,506.74	2,000.00
	93,494.33	83,529.14	9,965.19	950,931.14	918,820.54	32,110.60	1,002,350.00
Expenses:							
Administrative expenses							
Management fees	5,570.20	5,352.08	(218.12)	64,720.29	58,872.88	(5,847.41)	64,225.04
Management other	.00	425.66	425.66	6,558.00	4,682.26	(1,875.74)	5,108.00
Audit & tax prep	.00	.00	.00	2,100.00	4,350.00	2,250.00	4,350.00
Accounting services	1,083.00	1,167.91	84.91	12,201.00	12,847.01	646.01	14,015.00
Income Tax Expense	.00	.00	.00	350.00	.00	(350.00)	.00
Legal & professional	1,600.00	250.00	(1,350.00)	2,342.76	2,750.00	407.24	3,000.00
Domain name	.00	.00	.00	108.89	108.00	(.89)	108.00
Recreational activities	.00	8.33	8.33	.00	91.63	91.63	100.00
VMS passes	.00	41.66	41.66	.00	458.26	458.26	500.00
Computer repairs	.00	24.16	24.16	.00	265.76	265.76	290.00
Insurance	7,480.21	7,083.33	(396.88)	81,266.94	77,916.63	(3,350.31)	85,000.00
Copier service	36.14	50.00	13.86	769.41	550.00	(219.41)	600.00
Postage	560.61	41.66	(518.95)	1,222.08	458.26	(763.82)	500.00
Printing services	.00	.00	.00	8.75	.00	(8.75)	.00
Office supplies	206.50	125.00	(81.50)	875.80	1,375.00	499.20	1,500.00
Background check expense	150.00	.00	(150.00)	4,107.70	.00	(4,107.70)	.00
Fees to the division	.00	113.00	113.00	1,356.00	1,243.00	(113.00)	1,356.00
Corp annual fee	.00	5.16	5.16	61.25	56.76	(4.49)	62.00
Bad debt	.00	108.33	108.33	.00	1,191.63	1,191.63	1,300.00
Miscellaneous	.00	62.50	62.50	322.25	687.50	365.25	750.00
Fido baggies	.00	59.00	59.00	422.15	649.00	226.85	708.00
Settlement expense	8,108.20	.00	(8,108.20)	10,608.20	.00	(10,608.20)	.00
	24,794.86	14,917.78	(9,877.08)	189,401.47	168,553.58	(20,847.89)	183,472.04

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc

Period: 11/01/17 to 11/30/17

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	1,603.54	2,166.66	563.12	22,844.91	23,833.26	988.35	26,000.00
Water & sewer	11,000.00	10,916.66	(83.34)	120,500.92	120,083.26	(417.66)	131,000.00
Trash collection	2,900.00	2,866.00	(34.00)	31,504.85	31,526.00	21.15	34,392.00
Telephone/internet	353.82	633.33	279.51	6,562.91	6,966.63	403.72	7,600.00
Cable TV	10,120.51	10,715.39	594.88	112,148.61	117,869.29	5,720.68	128,584.68
	25,977.87	27,298.04	1,320.17	293,562.20	300,278.44	6,716.24	327,576.68
Building and equipment							
Bldg Maintenance & supply	92.50	541.66	449.16	5,660.93	5,958.26	297.33	6,500.00
Correct defects/upgrade facil	.00	.00	.00	384.25	.00	(384.25)	.00
Golf cart maintenance	75.00	83.33	8.33	307.50	916.63	609.13	1,000.00
Gate maintenance & repairs	.00	250.00	250.00	2,319.31	2,750.00	430.69	3,000.00
Janitorial service	1,378.00	1,378.00	.00	15,158.00	15,158.00	.00	16,536.00
Janitorial supplies	39.39	41.66	2.27	786.28	458.26	(328.02)	500.00
Backflow inspections	.00	33.33	33.33	60.00	366.63	306.63	400.00
Lake maint/littoral zone	211.00	233.33	22.33	1,993.00	2,566.63	573.63	2,800.00
Road & sign manitenance	.00	.00	.00	267.03	.00	(267.03)	.00
Fountain maint and repairs	.00	41.66	41.66	.00	458.26	458.26	500.00
Gate damage repairs	.00	.00	.00	897.02	.00	(897.02)	.00
Pest control - clubhouse int	.00	41.66	41.66	428.00	458.26	30.26	500.00
Lighting/electrician	1,226.55	166.66	(1,059.89)	3,646.79	1,833.26	(1,813.53)	2,000.00
Extinguishers/hydrants maint	56.00	71.25	15.25	910.50	783.75	(126.75)	855.00
Maintenance supplies	.00	29.16	29.16	611.01	320.76	(290.25)	350.00
Capital expenditures	.00	45.73	45.73	2,043.32	503.03	(1,540.29)	548.81
Roofing and drywall repairs	225.00	625.00	400.00	21,677.00	6,875.00	(14,802.00)	7,500.00
Camera repairs	439.70	166.66	(273.04)	1,927.04	1,833.26	(93.78)	2,000.00
	3,743.14	3,749.09	5.95	59,076.98	41,239.99	(17,836.99)	44,989.81
Grounds:							
Landscape Maintenance	2,150.00	5,847.91	3,697.91	59,882.00	64,327.01	4,445.01	70,175.00
Landscape replacement	5,848.00	1,166.86	(4,681.14)	16,559.04	12,835.46	(3,723.58)	14,002.38
Pest control / shrubs / grass	2,209.20	1,460.02	(749.18)	16,776.44	16,060.22	(716.22)	17,520.30
Irrigation contract	800.00	800.00	.00	8,800.00	8,800.00	.00	9,600.00
Irrigation supplies / repairs	.00	166.66	166.66	4,547.94	1,833.26	(2,714.68)	2,000.00
Mulch program	.00	416.66	416.66	1,223.50	4,583.26	3,359.76	5,000.00
Pressure wash	2,500.00	458.33	(2,041.67)	5,100.00	5,041.63	(58.37)	5,500.00
Tree trimming	.00	250.00	250.00	1,323.71	2,750.00	1,426.29	3,000.00
Christmas lights and decorati	1,866.29	316.66	(1,549.63)	3,732.58	3,483.26	(249.32)	3,800.00
Hoover pump system repairs	129.42	176.14	46.72	2,082.82	1,937.54	(145.28)	2,113.79
Preserve and perimeter maint	.00	125.00	125.00	475.00	1,375.00	900.00	1,500.00
	15,502.91	11,184.24	(4,318.67)	120,503.03	123,026.64	2,523.61	134,211.47

See accountants' compilation report.

Lexington Lakes Condominium Association, Inc.

Period: 11/01/17 to 11/30/17

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:							
Pool and recreation:							
Pool maintenance and repairs	380.00	416.66	36.66	4,187.63	4,583.26	395.63	5,000.00
Rec area maint and repairs	.00	8.33	8.33	25.00	91.63	66.63	100.00
	380.00	424.99	44.99	4,212.63	4,674.89	462.26	5,100.00
Contract services:							
Security guards	6,800.43	7,416.66	616.23	71,968.78	81,583.26	9,614.48	89,000.00
	6,800.43	7,416.66	616.23	71,968.78	81,583.26	9,614.48	89,000.00
Miscellaneous:							
Miscellaneous / contingency	125.00	.00	(125.00)	158.00	.00	(158.00)	.00
	125.00	.00	(125.00)	158.00	.00	(158.00)	.00
Transfer to reserves							
Transfer to reserves	18,166.66	18,166.66	.00	199,833.29	199,833.34	.05	218,000.00
	18,166.66	18,166.66	.00	199,833.29	199,833.34	.05	218,000.00
	95,490.87	83,157.46	(12,333.41)	938,716.38	919,190.14	(19,526.24)	1,002,350.00
Assessments and revenues							
over (under) expenses	(1,996.54)	371.68	(2,368.22)	12,214.76	(369.60)	12,584.36	.00

See accountants' compilation report.