

Lexington Lakes Condominium Association, Inc.

As of 10/31/18

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	409,301.84	
Assessments receivable		8,115.00	
Prepaid expenses		96,274.91	
Total Current Assets			\$ 513,691.75

Restricted Assets:

Cash - replacement fund	\$	1,346,496.08	
Total Restricted Assets			\$ 1,346,496.08

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87

\$ 1,875,914.70

No assurance is provided on these financial statements and supplementary information as Carr, Riggs & Ingram, LLC did not perform audit, review or compilation procedures. Substantially all disclosures, the statement of cash flows, and supplementary information on future major repairs and replacements required by accounting principles generally accepted in the United States of America are omitted.

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Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	30,206.35	
Prepaid Owner Assessments		25,677.02	
Refundable security deposits		9,800.00	
Social activity fund		122.59	
Deferred income		45,950.16	
Deferred cable income		6,864.00	
Current Portion LTD		14,743.28	

Total Current Liabilities			\$	133,363.40
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Long Term Debt				
N/P - Termite	\$	80,686.80		
Less - Current Portion LTD		(14,743.28)		
Total Long Term Debt			\$	65,943.52

Fund Balances:

Operating fund balance	\$	297,940.74		
Replacement fund		1,346,496.08		
Working capital Fund		53,453.32		
Assessments and revenues over (under) expenses		(21,282.36)		
Total Fund Balance			\$	1,676,607.78

\$ 1,875,914.70

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Operating cash:

Seacoast Bank - operating	\$	12,205.93
Seacoast Natl operating sweep		102,814.60
CenterState Working Capital MM		80,797.43
CenterState CD 2.03% 7/26/19		70,000.00
CenterState - Securitiy deposit		9,800.00
Florida Comm CD 1.35% 3/14/19		51,673.96
CenterState CD 2.28% 01/30/20		32,009.92
CenterState CD 1.36% 11/18/18		50,000.00
Total operating cash	\$	<u>409,301.84</u>

Reserve cash:

SNE Reserve Repo acct	\$	382,445.63
Florida Comm CD 1.34% 1/27/19		205,203.39
New York Comm CD 1.76% 2/5/19		253,652.96
Bank United CD 1.25% 6/2/19		252,840.20
Trustco CD 1.24% 5/18/19		252,353.90
Total reserve cash	\$	<u>1,346,496.08</u>
Total operating and reserve	\$	<u><u>1,755,797.92</u></u>

Assessments receivable:

Accounts receivables	\$	10,649.27
Allowance for bad debt		(2,534.27)
Total assessments receivable	\$	<u>8,115.00</u>

Prepaid expenses:

Prepaid insurance	\$	8,463.21
Prepaid expenses		11,045.03
Prepaid Expense - Termite		76,766.67
Total prepaid expenses	\$	<u>96,274.91</u>

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Replacement funds:

Pooled reserve beg bal	\$ 1,169,474.15
Pooled reserve collections	185,000.00
Pooled reserve interest	10,384.46
Pooled reserve expenses	(18,362.53)
Total pooled reserves	<u>\$ 1,346,496.08</u>

Total replacement funds	<u><u>\$ 1,346,496.08</u></u>
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Working Capital fund

Working capital beg bal	\$ 54,508.13
Working capital interest	220.19
Working capital expense	(1,275.00)
Total Working capital	<u><u>\$ 53,453.32</u></u>

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