

Lexington Lakes Condominium Association, Inc.

As of 11/30/18

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	367,127.16	
Assessments receivable		9,177.00	
Prepaid expenses		114,534.73	
Total Current Assets			\$ 490,838.89

Restricted Assets:

Cash - replacement fund	\$	1,363,815.30	
Total Restricted Assets			\$ 1,363,815.30

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87
			\$ 1,870,381.06

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Lexington Lakes Condominium Association, Inc.

As of 11/30/18

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	17,580.98	
Prepaid Owner Assessments		22,757.02	
Refundable security deposits		10,000.00	
Accrued expense		6,732.91	
Social activity fund		122.59	
Deferred income		45,950.16	
Deferred cable income		6,600.00	
Current Portion LTD		14,743.28	
Total Current Liabilities			\$ 124,486.94

Long Term Debt

N/P - Termite	\$	79,402.69	
Less - Current Portion LTD		(14,743.28)	
Total Long Term Debt			\$ 64,659.41

Fund Balances:

Operating fund balance	\$	297,940.74	
Replacement fund		1,363,815.30	
Working capital Fund		53,483.20	
Assessments and revenues over (under) expenses		(34,004.53)	
Total Fund Balance			\$ 1,681,234.71
			\$ 1,870,381.06

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Supporting Schedules

Operating cash:

Seacoast Bank - operating	\$	11,849.09
Seacoast Natl operating sweep		59,879.52
CenterState Working Capital MM		80,827.31
CenterState CD 2.03% 7/26/19		70,000.00
CenterState - Securitiy deposit		10,050.00
Florida Comm CD 1.35% 3/14/19		51,673.96
CenterState CD 2.28% 01/30/20		32,009.92
CenterState CD 1.35% 04/18/19		50,837.36
Total operating cash	\$	<u>367,127.16</u>

Reserve cash:

SNB Reserve Repo acct	\$	399,764.85
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>1,363,815.30</u>
Total operating and reserve	\$	<u><u>1,730,942.46</u></u>

Assessments receivable:

Accounts receivables	\$	11,711.27
Allowance for bad debt		(2,534.27)
Total assessments receivable	\$	<u>9,177.00</u>

Prepaid expenses:

Prepaid insurance	\$	27,861.83
Prepaid expenses		11,472.90
Prepaid Expense - Termite		75,200.00
Total prepaid expenses	\$	<u>114,534.73</u>

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Replacement funds:

Pooled reserve beg bal	\$ 1,169,474.15
Pooled reserve collections	203,500.00
Pooled reserve interest	10,937.43
Pooled reserve expenses	(20,096.28)
Total pooled reserves	<u>\$ 1,363,815.30</u>
Total replacement funds	<u><u>\$ 1,363,815.30</u></u>

Working Capital fund

Working capital beg bal	\$ 54,508.13
Working capital interest	250.07
Working capital expense	(1,275.00)
Total Working capital	<u><u>\$ 53,483.20</u></u>

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Lexington Lakes Condominium Association, Inc

Period: 11/01/18 to 11/30/18

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Statement of Assessments, Revenues and Expenses - Budget/Actual							
Assessments and revenues:							
Maintenance assessments	67,300.00	67,300.00	.00	740,200.00	740,300.00	(100.00)	807,600.00
Reserve assessments	18,500.00	18,500.00	.00	203,500.00	203,500.00	.00	222,000.00
Rental income	.00	.00	.00	910.22	.00	910.22	.00
Background reports	.00	.00	.00	2,965.00	.00	2,965.00	.00
Lawsuit settlement proceeds	.00	.00	.00	7,505.54	.00	7,505.54	.00
Late fees	125.00	.00	125.00	1,518.70	.00	1,518.70	.00
Interest income	991.21	119.16	872.05	2,981.31	1,310.76	1,670.55	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)	312.00	91.63	220.37	100.00
Fines income	.00	.00	.00	50.00	.00	50.00	.00
Condo questionnaire	.00	50.00	(50.00)	750.00	550.00	200.00	600.00
Gate key/barcodes	50.00	25.00	25.00	(81.00)	275.00	(356.00)	300.00
Application fees	500.00	.00	500.00	2,575.00	.00	2,575.00	.00
Attorney fees	.00	.00	.00	12.76	.00	12.76	.00
Capital contribution	975.00	787.50	187.50	19,500.00	8,662.50	10,837.50	9,450.00
	88,705.21	86,789.99	1,915.22	985,603.53	954,689.89	30,913.64	1,041,480.00
Expenses:							
Administrative expenses							
Management fees	5,573.83	5,532.24	(41.59)	69,770.46	60,854.64	(8,915.82)	66,386.84
Management other	.00	425.66	425.66	7,321.98	4,682.26	(2,639.72)	5,108.00
Audit & tax prep	.00	362.50	362.50	2,450.00	3,987.50	1,537.50	4,350.00
Accounting services	1,078.00	1,167.91	89.91	12,198.00	12,847.01	649.01	14,015.00
Legal & professional	742.02	250.00	(492.02)	6,133.00	2,750.00	(3,383.00)	3,000.00
Domain name	.00	.00	.00	95.40	108.00	12.60	108.00
Recreational activities	.00	8.33	8.33	50.00	91.63	41.63	100.00
Computer repairs /support	.00	24.16	24.16	.00	265.76	265.76	290.00
Website Maintenance	.00	41.67	41.67	1,438.48	458.37	(980.11)	500.00
Insurance	7,460.47	7,083.33	(377.14)	82,257.92	77,916.63	(4,341.29)	85,000.00
Copier service	39.97	50.00	10.03	730.49	550.00	(180.49)	600.00
Postage	512.66	41.66	(471.00)	1,193.92	458.26	(735.66)	500.00
Office supplies	327.48	58.33	(269.15)	1,942.40	641.63	(1,300.77)	700.00
Background report expense	150.00	.00	(150.00)	3,383.60	.00	(3,383.60)	.00
Fees to the division	.00	113.00	113.00	3,263.00	1,243.00	(2,020.00)	1,356.00
Corp annual fee	.00	5.16	5.16	61.25	56.76	(4.49)	62.00

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Lexington Lakes Condominium Association, Inc

Period: 11/01/18 to 11/30/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Assessments, Revenues and Expenses - Budget/Actual							
Expenses continued:							
Administrative expenses continued:							
Bad debt	.00	41.67	41.67	359.16	458.37	99.21	500.00
Miscellaneous	.00	41.67	41.67	1,493.52	458.37	(1,035.15)	500.00
Fido baggies	.00	59.00	59.00	765.49	649.00	(116.49)	708.00
Settlement expense	.00	.00	.00	7,505.54	.00	(7,505.54)	.00
	15,884.43	15,306.29	(578.14)	202,413.61	168,477.19	(33,936.42)	183,783.84
Utilities:							
Electric	2,610.89	2,216.67	(394.22)	22,697.27	24,383.37	1,686.10	26,600.00
Water & sewer	12,603.92	11,041.67	(1,562.25)	130,690.38	121,458.37	(9,232.01)	132,500.00
Trash collection	3,075.59	2,875.00	(200.59)	33,149.14	31,625.00	(1,524.14)	34,500.00
Telephone/internet	676.89	633.33	(43.56)	5,912.61	6,966.63	1,054.02	7,600.00
Cable TV	10,119.05	11,144.00	1,024.95	111,334.60	122,584.00	11,249.40	133,728.00
	29,086.34	27,910.67	(1,175.67)	303,784.00	307,017.37	3,233.37	334,928.00
Building and equipment							
Bldg Maintenance & supply	1,527.28	500.00	(1,027.28)	18,056.46	5,500.00	(12,556.46)	6,000.00
Golf cart maintenance	.00	62.50	62.50	409.11	687.50	278.39	750.00
Gate maintenance & repairs	95.00	125.00	30.00	2,150.08	1,375.00	(775.08)	1,500.00
Janitorial service	1,750.00	1,378.00	(372.00)	17,764.98	15,158.00	(2,606.98)	16,536.00
Janitorial supplies	.00	41.66	41.66	1,231.83	458.26	(773.57)	500.00
Backflow/Hydrants/Extinguisher	.00	.00	.00	202.95	400.00	197.05	400.00
Lake maint/littoral zone	190.00	326.89	136.89	2,606.99	3,595.79	988.80	3,922.72
Road & sign maintenance	.00	.00	.00	(237.50)	.00	237.50	.00
Fountain maint and repairs	270.30	41.66	(228.64)	2,612.83	458.26	(2,154.57)	500.00
Pest control - clubhouse int	.00	41.66	41.66	828.00	458.26	(369.74)	500.00
Lighting/electrician	.00	166.66	166.66	3,209.87	1,833.26	(1,376.61)	2,000.00
Extinguishers/hydrants maint	.00	71.25	71.25	910.50	783.75	(126.75)	855.00
Maintenance supplies	.00	29.16	29.16	186.28	320.76	134.48	350.00
Capital expenditures	.00	45.73	45.73	.00	503.03	503.03	548.81
Roofing and drywall repairs	385.00	1,228.16	843.16	11,853.63	13,509.76	1,656.13	14,737.90
Camera repairs	190.00	166.66	(23.34)	1,704.20	1,833.26	129.06	2,000.00
Termite Bond	2,373.54	2,113.22	(260.32)	26,790.28	23,245.42	(3,544.86)	25,358.64
	6,781.12	6,338.21	(442.91)	90,280.49	70,120.31	(20,160.18)	76,459.07
Grounds:							
Landscape Maintenance	5,906.48	5,847.91	(58.57)	65,866.28	64,327.01	(1,539.27)	70,175.00
Landscape replacement	931.69	833.33	(98.36)	9,133.17	9,166.63	33.46	10,000.00
Pest control / shrubs / grass	9,325.00	1,460.03	(7,864.97)	20,723.50	16,060.33	(4,663.17)	17,520.30

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Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Assessments, Revenues and Expenses - Budget/Actual							
Expenses continued:							
Grounds continued:							
Irrigation contract	510.00	520.00	10.00	5,660.00	5,720.00	60.00	6,240.00
Irrigation supplies / repairs	413.70	488.33	74.63	4,611.50	5,371.63	760.13	5,860.00
Mulch program	.00	375.00	375.00	3,578.50	4,125.00	546.50	4,500.00
Pressure wash	.00	458.33	458.33	2,500.00	5,041.63	2,541.63	5,500.00
Tree trimming	5,646.29	250.00	(5,396.29)	23,236.29	2,750.00	(20,486.29)	3,000.00
Christmas lights and decorati	.00	316.66	316.66	1,866.29	3,483.26	1,616.97	3,800.00
Hoover pump system maintenanc	129.42	176.15	46.73	1,885.71	1,937.65	51.94	2,113.79
Preserve and perimeter maint	1,200.00	125.00	(1,075.00)	1,200.00	1,375.00	175.00	1,500.00
	24,062.58	10,850.74	(13,211.84)	140,261.24	119,358.14	(20,903.10)	130,209.09
Pool and recreation:							
Pool maintenance and repairs	380.00	416.66	36.66	5,036.21	4,583.26	(452.95)	5,000.00
Rec area maint and repairs	.00	8.33	8.33	338.00	91.63	(246.37)	100.00
	380.00	424.99	44.99	5,374.21	4,674.89	(699.32)	5,100.00
Contract services:							
Security guards	6,732.91	7,416.66	683.75	73,994.51	81,583.26	7,588.75	89,000.00
	6,732.91	7,416.66	683.75	73,994.51	81,583.26	7,588.75	89,000.00
Miscellaneous:							
	.00	.00	.00	.00	.00	.00	.00
Transfer to reserves							
Transfer to reserves	18,500.00	18,500.00	.00	203,500.00	203,500.00	.00	222,000.00
	18,500.00	18,500.00	.00	203,500.00	203,500.00	.00	222,000.00
	101,427.38	86,747.56	(14,679.82)	1,019,608.06	954,731.16	(64,876.90)	1,041,480.00
Assessments and revenues							
over (under) expenses	(12,722.17)	42.43	(12,764.60)	(34,004.53)	(41.27)	(33,963.26)	.00

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DATE: 12/18/18
 TIME: 10:32 AM

LEXINGTON LAKES CONDOMINIUM ASSOCIATION INC
 AGED OWNER BALANCES: AS OF Nov. 30, 2018

R E P O R T S U M M A R Y

CODE	N/A	DESCRIPTION	ACCOUNT #	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL
A1		ASSESSMENT	110	1325.00	0.00	650.00	8545.11	10520.11
01		Late Fees	110	75.00	25.00	25.00	225.00	350.00
02		NSF charges	110	12.00	0.00	0.00	0.00	12.00
04		interest	110	0.00	0.00	0.00	293.64	293.64
05		Attorney Fees	110	0.00	0.00	0.00	535.52	535.52
GRAND TOTAL:				1412.00	25.00	675.00	9599.27	11711.27

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
00110	Accounts receivables	11711.27
T O T A L		\$11711.27

-- End of report --