

Lexington Lakes Condominium Association, Inc.

As of 02/28/19

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	365,179.85	
Assessments receivable		7,539.96	
Prepaid expenses		137,835.68	
Total Current Assets			\$ 510,555.49

Restricted Assets:

Cash - replacement fund	\$	1,398,640.64	
Total Restricted Assets			\$ 1,398,640.64

Other assets:

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

\$ 1,924,923.00

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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.

Lexington Lakes Condominium Association, Inc.

As of 02/28/19

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	7,370.59	
Prepaid Owner Assessments		29,092.02	
Refundable security deposits		9,500.00	
Social activity fund		122.59	
Insurance payable		49,184.32	
Deferred income		45,950.16	
Deferred cable income		5,808.00	
Current Portion LTD		14,743.28	
Total Current Liabilities			\$ 161,770.96

Long Term Debt

N/P - Termite	\$	76,795.82	
Less - Current Portion LTD		(14,743.28)	
Total Long Term Debt			\$ 62,052.54

Fund Balances:

Operating fund balance	\$	252,488.34	
Replacement fund		1,398,640.64	
Working capital Fund		53,568.28	
Assessments and revenues over (under) expenses		(3,597.76)	
Total Fund Balance			\$ 1,701,099.50

\$ 1,924,923.00

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As of 02/28/19

**Balance Sheet
Supplementary Information**

Operating cash:	
Seacoast Bank - operating	\$ (5,765.67)
Seacoast Natl operating sweep	157,074.28
CenterState CD 2.03% 7/26/19	70,000.00
CenterState - Securitiy deposit	9,350.00
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	\$ 365,179.85
Replacement fund cash:	
SNB Reserve Ckg	\$ (1,120.00)
SNB Reserve Repo acct	203,935.19
Florida Comm CD 2.71% 02/27/20	195,970.06
New York Comm CD 2.52% 2/5/20	243,501.52
Bank United CD 1.25% 6/2/19	255,999.97
Trustco CD 1.24% 5/18/19	252,353.90
Seacoast Bank CD 2.47% 2.27.20	248,000.00
Total replacement fund cash	\$ 1,398,640.64
Total operating and reserve	\$ 1,763,820.49
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Assessments receivable:	
Accounts receivables	\$ 12,364.23
Allowance for bad debt	(3,524.27)
Unrealized Assessment A/R	(1,300.00)
Total assessments receivable	\$ 7,539.96
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Prepaid expenses:	
Prepaid insurance	\$ 66,923.11
Prepaid expenses	412.58
Prepaid Expense - Termite	70,499.99
Total prepaid expenses	\$ 137,835.68
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As of 02/28/19

Balance Sheet
Supplementary Information

Replacement funds:

Pooled replacement beg bal	\$ 1,386,070.36
Pooled replacement collections	37,000.00
Pooled replacement interest	4,087.96
Pooled replacement expenses	(28,517.68)
Total pooled replacement	<u>\$ 1,398,640.64</u>

Total replacement funds	<u>\$ 1,398,640.64</u>
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Working Capital fund

Working capital beg bal	\$ 53,514.40
Working capital interest	53.88
Total Working capital	<u>\$ 53,568.28</u>
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Lexington Lakes Condominium Association, Inc

Period: 02/01/19 to 02/28/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Assessments, Revenues and Expenses - Budget/Actual							
Assessments and revenues:							
Maintenance assessments	67,300.00	67,300.00	.00	134,600.00	134,600.00	.00	807,600.00
Less - Unrealized assessments	(650.00)	.00	(650.00)	(1,300.00)	.00	(1,300.00)	.00
Reserve assessments	18,500.00	18,500.00	.00	37,000.00	37,000.00	.00	222,000.00
Prior year surplus	.00	943.91	(943.91)	.00	1,887.82	(1,887.82)	11,326.96
Background reports	(142.95)	.00	(142.95)	(142.95)	.00	(142.95)	.00
Late fees	100.00	.00	100.00	225.00	.00	225.00	.00
Interest income	124.57	250.00	(125.43)	236.10	500.00	(263.90)	3,000.00
Cable bonus income	264.00	.00	264.00	528.00	.00	528.00	.00
Condo questionnaire	100.00	50.00	50.00	100.00	100.00	.00	600.00
Gate key/barcodes	.00	25.00	(25.00)	.00	50.00	(50.00)	300.00
Application fees	375.00	.00	375.00	375.00	.00	375.00	.00
Capital contribution	.00	1,625.00	(1,625.00)	3,900.00	3,250.00	650.00	19,500.00
	85,970.62	88,693.91	(2,723.29)	175,521.15	177,387.82	(1,866.67)	1,064,326.96
Expenses:							
Administrative expenses							
Management fees	5,587.08	5,532.17	(54.91)	11,279.11	11,064.34	(214.77)	66,386.00
Management other	.00	416.67	416.67	.00	833.34	833.34	5,000.00
Audit & tax prep	2,525.00	.00	(2,525.00)	2,525.00	.00	(2,525.00)	4,350.00
Accounting services	1,078.00	1,125.00	47.00	2,156.00	2,250.00	94.00	13,500.00
Legal & professional	354.00	416.67	62.67	354.00	833.34	479.34	5,000.00
Domain name	.00	.00	.00	.00	.00	.00	108.00
Recreational activities	25.18	8.33	(16.85)	25.18	16.66	(8.52)	100.00
Computer repairs /support	26.48	41.67	15.19	26.48	83.34	56.86	500.00
Website Maintenance	.00	66.67	66.67	200.00	133.34	(66.66)	800.00
Insurance	7,473.04	7,083.33	(389.71)	14,946.08	14,166.66	(779.42)	85,000.00
Copier service	40.16	54.17	14.01	191.55	108.34	(83.21)	650.00
Postage	13.70	45.83	32.13	16.70	91.66	74.96	550.00
Office supplies	27.28	58.33	31.05	187.56	116.66	(70.90)	700.00
Background report expense	64.94	.00	(64.94)	139.94	.00	(139.94)	.00
Fees to the division	.00	113.00	113.00	.00	226.00	226.00	1,356.00
Corp annual fee	.00	5.16	5.16	70.00	10.32	(59.68)	62.00
Subscription/Education/Renewa	330.00	83.33	(246.67)	594.00	166.66	(427.34)	1,000.00

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Lexington Lakes Condominium Association, Inc

Period: 02/01/19 to 02/28/19

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	.00	83.34	83.34	500.00
Miscellaneous	1,054.35	41.67	(1,012.68)	1,054.35	83.34	(971.01)	500.00
Fido baggies	218.33	59.17	(159.16)	218.33	118.34	(99.99)	710.00
	18,817.54	15,192.84	(3,624.70)	33,984.28	30,385.68	(3,598.60)	186,772.00
Utilities:							
Electric	2,414.48	2,083.33	(331.15)	5,228.13	4,166.66	(1,061.47)	25,000.00
Water & sewer	12,513.44	12,992.10	478.66	25,841.90	25,984.20	142.30	155,905.20
Trash collection	3,185.51	3,115.00	(70.51)	6,421.02	6,230.00	(191.02)	37,380.00
Telephone/internet	543.53	550.00	6.47	948.18	1,100.00	151.82	6,600.00
Cable TV	10,705.02	10,583.33	(121.69)	21,403.56	21,166.66	(236.90)	127,000.00
	29,361.98	29,323.76	(38.22)	59,842.79	58,647.52	(1,195.27)	351,885.20
Building and equipment							
Eldg Maintenance & supply	505.00	500.00	(5.00)	3,479.05	1,000.00	(2,479.05)	6,000.00
Golf cart maintenance	348.93	62.50	(286.43)	348.93	125.00	(223.93)	750.00
Gate maintenance & repairs	.00	125.00	125.00	.00	250.00	250.00	1,500.00
Janitorial service	1,750.00	1,750.00	.00	3,500.00	3,500.00	.00	21,000.00
Janitorial supplies	131.82	83.33	(48.49)	240.80	166.66	(74.14)	1,000.00
Backflow/Hydrants/Extinguishe	.00	106.25	106.25	.00	212.50	212.50	1,275.00
Lake maint/littoral zone	190.00	190.00	.00	190.00	380.00	190.00	2,280.00
Road & sign maintenance	.00	41.67	41.67	.00	83.34	83.34	500.00
Fountain maint and repairs	.00	91.67	91.67	275.00	183.34	(91.66)	1,100.00
Pest control - clubhouse int	85.60	41.66	(43.94)	85.60	83.32	(2.28)	500.00
Lighting/electrician	937.85	250.00	(687.85)	1,891.95	500.00	(1,391.95)	3,000.00
Maintenance supplies	106.57	25.00	(81.57)	106.57	50.00	(56.57)	300.00
Roofing and drywall repairs	980.00	833.33	(146.67)	3,655.00	1,666.66	(1,988.34)	10,000.00
Camera repairs	.00	166.66	166.66	.00	333.32	333.32	2,000.00
Termite Bond	1,566.67	2,090.98	524.31	3,914.40	4,181.96	267.56	25,091.76
Rodent boxes	.00	206.25	206.25	464.00	412.50	(51.50)	2,475.00
	6,602.44	6,564.30	(38.14)	18,151.30	13,128.60	(5,022.70)	78,771.76
Grounds:							
Landscape Maintenance	5,965.54	5,906.50	(59.04)	11,931.08	11,813.00	(118.08)	70,878.00
Landscape replacement	100.00	750.00	650.00	100.00	1,500.00	1,400.00	9,000.00
Pest control / shrubs / grass	1,600.00	1,833.33	233.33	1,600.00	3,666.66	2,066.66	22,000.00

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Period: 02/01/19 to 02/28/19

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Statement of Assessments, Revenues and Expenses - Budget/Actual							
Expenses continued:							
Grounds continued:							
Irrigation contract	510.00	510.00	.00	1,080.00	1,020.00	(60.00)	6,120.00
Irrigation supplies / repairs	174.31	333.33	159.02	442.91	666.66	223.75	4,000.00
Mulch program	.00	416.67	416.67	.00	833.34	833.34	5,000.00
Pressure wash	.00	458.33	458.33	.00	916.66	916.66	5,500.00
Tree trimming	180.00	416.67	236.67	180.00	833.34	653.34	5,000.00
Christmas lights and decorati	.00	325.00	325.00	.00	650.00	650.00	3,900.00
Hoover pump system maintenanc	129.42	141.67	12.25	258.84	283.34	24.50	1,700.00
Preserve and perimeter maint	.00	125.00	125.00	.00	250.00	250.00	1,500.00
	8,659.27	11,216.50	2,557.23	15,592.83	22,433.00	6,840.17	134,598.00
Pool and recreation:							
Pool maintenance and repairs	678.63	416.66	(261.97)	1,063.63	833.32	(230.31)	5,000.00
Rec area maint and repairs	.00	8.33	8.33	.00	16.66	16.66	100.00
Pool operating permit	.00	16.67	16.67	.00	33.34	33.34	200.00
	678.63	441.66	(236.97)	1,063.63	883.32	(180.31)	5,300.00
Contract services:							
Security guards	6,397.76	7,083.33	685.57	13,484.08	14,166.66	682.58	85,000.00
	6,397.76	7,083.33	685.57	13,484.08	14,166.66	682.58	85,000.00
Miscellaneous:							
	.00	.00	.00	.00	.00	.00	.00
Transfer to replacement fund							
Transfer to reserves	18,500.00	18,500.00	.00	37,000.00	37,000.00	.00	222,000.00
	18,500.00	18,500.00	.00	37,000.00	37,000.00	.00	222,000.00
	89,017.62	88,322.39	(695.23)	179,118.91	176,644.78	(2,474.13)	1,064,326.96
Assessments and revenues							
over (under) expenses	(3,047.00)	371.52	(3,418.52)	(3,597.76)	743.04	(4,340.80)	.00

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DATE: 3/08/19
TIME: 2:17 PM

LEXINGTON LAKES CONDOMINIUM ASSOCIATION INC
AGED OWNER BALANCES: AS OF Feb. 28, 2019
LOT/UNIT NUMBER SEQUENCE

* - Previous Owner or Renter

UNIT #	ACCOUNT #	NAME	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL	STATUS
02802		THOMAS & BARBARA MORIN	10.00	0.00	0.00	0.00	10.00	1ST NOTICE
03007		MARION JONES	345.00	0.00	0.00	0.00	345.00	1ST NOTICE Pd
04103		PAUL & WENDI LAVALLEE	300.00	0.00	0.00	0.00	300.00	1ST NOTICE Pd
05103		DIOGENES RIVEROS	350.00	0.00	0.00	0.00	350.00	1ST NOTICE Pd
10201		DARLENE ROSARIO* PP	325.00	325.00	325.00	4980.11	5955.11	ATTORNEY
12103		COLLEEN SULLIVAN MONN	350.00	325.00	325.00	4404.12	5404.12	ATTORNEY
		TOTAL:	1680.00	650.00	650.00	9384.23	12364.23	

DATE: 3/08/19
 TIME: 2:17 PM

LEXINGTON LAKES CONDOMINIUM ASSOCIATION INC
 AGED OWNER BALANCES: AS OF Feb. 28, 2019

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	1580.00	650.00	650.00	8870.11	11750.11
01		Late Fees	110	100.00	0.00	0.00	0.00	100.00
04		interest	110	0.00	0.00	0.00	293.64	293.64
05		Attorney Fees	110	0.00	0.00	0.00	220.48	220.48
GRAND TOTAL:				1680.00	650.00	650.00	9384.23	12364.23

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
00110	Accounts receivables	12364.23
T O T A L		\$12364.23

-- End of report --