

Lexington Lakes Condominium Association, Inc.

As of 07/31/19

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	284,415.93	
Assessments receivable		4,213.26	
Prepaid expenses		109,485.24	
Total Current Assets			\$ 398,114.43

Restricted Assets:

Cash - replacement fund	\$	1,485,892.83	
Total Restricted Assets			\$ 1,485,892.83

Other assets:

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

\$ 1,899,734.13

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Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	15,185.14	
Contract Liability - PPD Assmt		29,827.00	
Refundable security deposits		8,800.00	
Social activity fund		122.59	
Insurance payable		18,444.12	
Contract Liability -Settlement		45,950.16	
Contract Liability -Comcast		4,488.00	
Current Portion LTD		14,743.28	
Total Current Liabilities			\$ 137,560.29

Long Term Debt

N/P - Termite	\$	68,656.58	
Less - Current Portion LTD		(14,743.28)	
Total Long Term Debt			\$ 53,913.30

Fund Balances:

Operating fund balance	\$	220,425.64	
Replacement fund		1,485,892.83	
Working capital Fund		13,653.28	
Assessments and revenues over (under) expenses		(11,711.21)	
Total Fund Balance			\$ 1,708,260.54
			\$ 1,899,734.13
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Supplementary Information**

Operating cash:

Seacoast Bank - operating	\$	23,217.69
Seacoast Natl operating sweep		45,397.80
CenterState CD 1.00% 7/26/20		71,778.53
CenterState - Securitiy deposit		8,800.00
Florida Comm CD 2.075% 4/14/20		52,159.19
CenterState CD 2.28% 01/30/20		32,130.93
CenterState CD 2.28% 02/18/20		50,931.79
		284,415.93
Total operating cash	\$	284,415.93

Replacement fund cash:

SNB Reserve Ckg	\$	(1,150.00)
SNB Reserve Repo acct		299,736.45
Florida Comm CD 2.71% 02/27/20		198,736.73
New York Comm CD 2.52% 2/5/20		247,569.65
Bank United CD 2.35% 5/3/20		245,000.00
Trustco CD 2.25% 3/18/20		248,000.00
Seacoast Bank CD 2.47% 2/27/20		248,000.00
		1,485,892.83
Total replacement fund cash	\$	1,485,892.83
		1,770,308.76
Total operating and reserve	\$	1,770,308.76

Assessments receivable:

Accounts receivables	\$	12,287.53
Allowance for bad debt		(3,524.27)
Credit Risk Allowance		(4,550.00)
		4,213.26
Total assessments receivable	\$	4,213.26

Prepaid expenses:

Prepaid insurance	\$	30,649.91
Prepaid expenses		2,242.74
Prepaid Expense - Termite		76,592.59
		109,485.24
Total prepaid expenses	\$	109,485.24

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Replacement funds:

Pooled replacement beg bal	\$ 1,395,514.88
Pooled replacement collections	129,500.00
Pooled replacement interest	8,733.32
Pooled replacement expenses	(41,615.37)
Pool reserve expense	(6,240.00)
Total pooled replacement	\$ 1,485,892.83

Total replacement funds	\$ 1,485,892.83
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Working Capital fund

Working capital beg bal	\$ 91,029.40
Working capital interest	53.88
Working capital expense	(77,430.00)
Total Working capital	\$ 13,653.28
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