

Lexington Lakes Condominium Association, Inc.

As of 10/31/19

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	240,097.75	
Assessments receivable		8,551.76	
Prepaid expenses		85,017.22	
Total Current Assets			\$ 333,666.73

Restricted Assets:

Cash - replacement fund	\$	1,542,656.87	
Total Restricted Assets			\$ 1,542,656.87

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87
			\$ 1,892,050.47
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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.

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Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	13,584.15	
Contract Liability - PPD Assmt		26,012.00	
Refundable security deposits		8,200.00	
Social activity fund		122.59	
Contract Liability -Comcast		3,696.00	
Current Portion LTD		14,743.28	
Total Current Liabilities			\$ 66,358.02

Long Term Debt			
N/P - Termite	\$	64,401.07	
Less - Current Portion LTD		(14,743.28)	
Total Long Term Debt			\$ 49,657.79

Fund Balances:

Operating fund balance	\$	220,425.64	
Replacement fund		1,542,656.87	
Working capital Fund		13,653.28	
Assessments and revenues over (under) expenses		(701.13)	
Total Fund Balance			\$ 1,776,034.66
			\$ 1,892,050.47
			=====

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Operating cash:

Seacoast Bank - operating	\$	18,632.56
Seacoast Natl operating sweep		6,464.75
CenterState CD 1.00% 7/26/20		71,778.53
CenterState - Securitiy deposit		8,000.00
Synovus 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
Total operating cash	\$	240,097.75

Replacement fund cash:

SNB Reserve Repo acct	\$	355,350.49
Synovus 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
Total replacement fund cash	\$	1,542,656.87
Total operating and reserve	\$	1,782,754.62

Assessments receivable:

Accounts receivables	\$	12,669.29
Allowance for bad debt		(867.53)
Credit Risk Allowance		(3,250.00)
Total assessments receivable	\$	8,551.76

Prepaid expenses:

Prepaid insurance	\$	8,271.67
Prepaid expenses		2,764.07
Prepaid Expense - Termite		73,981.48
Total prepaid expenses	\$	85,017.22

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Replacement funds:

Pooled replacement beg bal	\$ 1,395,514.88
Pooled replacement collections	185,000.00
Pooled replacement interest	9,997.36
Pooled replacement expenses	(41,615.37)
Pool reserve expense	(6,240.00)
Total pooled replacement	\$ 1,542,656.87

Total replacement funds	\$ 1,542,656.87
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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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