

Lexington Lakes Condominium Association, Inc.

As of 12/31/20

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	204,842.31	
Assessments receivable		5,287.46	
Prepaid expenses		185,194.15	
Total Current Assets			\$ 395,323.92

Restricted Assets:

Cash - replacement fund	\$	1,756,421.12	
Due from operating		2,396.29	
Total Restricted Assets			\$ 1,758,817.41

Other assets:

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

\$ 2,169,868.20

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Lexington Lakes Condominium Association, Inc.

As of 12/31/20

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	9,999.20	
Prepaid Owner Assessments		22,465.80	
Refundable security deposits		7,300.00	
Social activity fund		122.59	
Insurance payable		116,432.91	
Current Portion LTD		16,474.63	
Due to replacement		2,396.29	
Total Current Liabilities			\$ 175,191.42

Long Term Debt

N/P - Termite	\$	46,228.16	
Less - Current Portion LTD		(16,474.63)	
Total Long Term Debt			\$ 29,753.53

Performance Obligations:

Replacement fund - pooled	\$	1,758,817.41	
Total Performance Obligations			\$ 1,758,817.41
Total Liabilities			\$ 1,963,762.36

Fund Balances:

Operating fund balance	\$	185,094.13	
Replacement fund		.00	
Working capital Fund		13,653.28	
Revenues over (under) expenses		7,358.43	
Total Fund Balance			\$ 206,105.84
			\$ 2,169,868.20

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Lexington Lakes Condominium Association, Inc

Period: 12/01/20 to 12/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Revenues and Expenses							
Budget/Actual							
Revenues:							
Maintenance assessments	72,233.33	72,233.37	(.04)	866,799.96	866,800.00	(.04)	866,800.00
Less - Credit Risk Allowance	(350.00)	.00	(350.00)	(4,200.00)	.00	(4,200.00)	.00
Reserve assessments	20,166.67	20,166.63	.04	242,000.04	242,000.00	.04	242,000.00
Less - Transfer to Repl Fund	(20,166.67)	(20,166.63)	(.04)	(242,000.04)	(242,000.00)	(.04)	(242,000.00)
Background reports	(200.00)	.00	(200.00)	1,250.00	.00	1,250.00	.00
Late fees	(25.00)	.00	(25.00)	644.08	.00	644.08	.00
Interest income	(43.42)	250.00	(293.42)	1,444.03	3,000.00	(1,555.97)	3,000.00
Cable bonus income	264.00	.00	264.00	3,168.00	.00	3,168.00	.00
Fines income	.00	.00	.00	4,400.00	.00	4,400.00	.00
Condo questionnaire	150.00	.00	150.00	1,250.00	.00	1,250.00	.00
Gate key/barcodes	.00	.00	.00	190.00	.00	190.00	.00
Application fees	200.00	12.50	187.50	1,475.00	150.00	1,325.00	150.00
Reimbursement - gate repairs	200.00	.00	200.00	2,094.00	.00	2,094.00	.00
Bad debt receovey	.00	.00	.00	1,415.58	.00	1,415.58	.00
	<u>72,428.91</u>	<u>72,495.87</u>	<u>(66.96)</u>	<u>879,930.65</u>	<u>869,950.00</u>	<u>9,980.65</u>	<u>869,950.00</u>
Expenses:							
Administrative expenses							
Management fees	5,552.26	5,835.25	282.99	72,471.16	70,023.00	(2,448.16)	70,023.00
Management other	2,153.00	416.63	(1,736.37)	7,535.50	5,000.00	(2,535.50)	5,000.00
Audit & tax prep	2,250.00	.00	(2,250.00)	4,775.00	4,350.00	(425.00)	4,350.00
Accounting services	1,120.00	1,125.00	5.00	13,929.00	13,500.00	(429.00)	13,500.00
Legal & professional	147.50	416.63	269.13	4,420.00	5,000.00	580.00	5,000.00
Domain name	.00	.00	.00	25.48	108.00	81.52	108.00
Computer repairs /support	.00	41.63	41.63	.00	500.00	500.00	500.00
Website Maintenance	.00	66.63	66.63	800.00	800.00	.00	800.00
Insurance	11,198.75	7,225.00	(3,973.75)	108,521.25	86,700.00	(21,821.25)	86,700.00
Copier service	55.19	54.13	(1.06)	880.25	650.00	(230.25)	650.00
Postage	6.95	45.87	38.92	1,010.80	550.00	(460.80)	550.00
Office supplies	.00	66.63	66.63	1,691.30	800.00	(891.30)	800.00
Background report expense	200.00	.00	(200.00)	2,243.40	.00	(2,243.40)	.00
Fees to the division	.00	113.00	113.00	.00	1,356.00	1,356.00	1,356.00
Corp annual fee	.00	5.24	5.24	70.00	62.00	(8.00)	62.00
Subscription/Education/Renewa	.00	83.37	83.37	248.00	1,000.00	752.00	1,000.00

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Lexington Lakes Condominium Association, Inc

Period: 12/01/20 to 12/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Revenues and Expenses							
Budget/Actual							
Expenses continued:							
Administrative expenses continued:							
Bad debt	.00	41.63	41.63	.00	500.00	500.00	500.00
Miscellaneous	.00	29.27	29.27	.00	351.24	351.24	351.24
Fido baggies	.00	59.13	59.13	769.67	710.00	(59.67)	710.00
	<u>22,683.65</u>	<u>15,625.04</u>	<u>(7,058.61)</u>	<u>219,391.81</u>	<u>191,960.24</u>	<u>(27,431.57)</u>	<u>191,960.24</u>
Utilities:							
Electric	1,948.66	2,250.00	301.34	21,980.31	27,000.00	5,019.69	27,000.00
Water & sewer	4,412.46	12,992.00	8,579.54	149,741.84	155,904.00	6,162.16	155,904.00
Trash collection	3,358.51	3,177.00	(181.51)	38,936.22	38,124.00	(812.22)	38,124.00
Telephone/internet	551.81	550.00	(1.81)	6,566.59	6,600.00	33.41	6,600.00
Cable TV	12,470.74	10,958.37	(1,512.37)	141,580.74	131,500.00	(10,080.74)	131,500.00
	<u>22,742.18</u>	<u>29,927.37</u>	<u>7,185.19</u>	<u>358,805.70</u>	<u>359,128.00</u>	<u>322.30</u>	<u>359,128.00</u>
Building and equipment							
Bldg Maintenance & supply	429.64	608.37	178.73	18,038.50	7,300.00	(10,738.50)	7,300.00
Golf cart maintenance	.00	83.37	83.37	189.79	1,000.00	810.21	1,000.00
Gate maintenance & repairs	300.33	125.00	(175.33)	2,883.63	1,500.00	(1,383.63)	1,500.00
Janitorial service	1,850.00	1,850.00	.00	22,200.00	22,200.00	.00	22,200.00
Janitorial supplies	.00	83.37	83.37	368.45	1,000.00	631.55	1,000.00
Backflow/Hydrants/Extinguisher	.00	106.25	106.25	1,263.75	1,275.00	11.25	1,275.00
Lake maint/littoral zone	198.00	200.00	2.00	2,178.00	2,400.00	222.00	2,400.00
Road & sign maintenance	.00	41.63	41.63	.00	500.00	500.00	500.00
Fountain maint and repairs	.00	100.00	100.00	1,698.00	1,200.00	(498.00)	1,200.00
Gate damage repairs	.00	.00	.00	1,115.00	.00	(1,115.00)	.00
Pest control - clubhouse int	85.60	41.74	(43.86)	513.60	500.00	(13.60)	500.00
Lighting/electrician	.00	250.00	250.00	881.00	3,000.00	2,119.00	3,000.00
Maintenance supplies	.00	25.00	25.00	58.99	300.00	241.01	300.00
Roofing and drywall repairs	1,628.11	833.37	(794.74)	16,303.11	10,000.00	(6,303.11)	10,000.00
Camera repairs	95.00	166.74	71.74	700.35	2,000.00	1,299.65	2,000.00
Termite Bond	870.37	2,090.98	1,220.61	13,238.72	25,091.76	11,853.04	25,091.76
Rodent boxes	.00	206.25	206.25	1,930.00	2,475.00	545.00	2,475.00
	<u>5,457.05</u>	<u>6,812.07</u>	<u>1,355.02</u>	<u>83,560.89</u>	<u>81,741.76</u>	<u>(1,819.13)</u>	<u>81,741.76</u>
Grounds:							
Landscape Maintenance	5,965.54	5,965.00	(.54)	71,586.48	71,580.00	(6.48)	71,580.00
Landscape replacement	200.00	750.00	550.00	5,378.70	9,000.00	3,621.30	9,000.00
Pest control / shrubs / grass	.00	1,833.37	1,833.37	22,540.00	22,000.00	(540.00)	22,000.00

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Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Revenues and Expenses Budget/Actual							
Expenses continued:							
Grounds continued:							
Irrigation contract	510.00	520.00	10.00	5,610.00	6,240.00	630.00	6,240.00
Irrigation supplies / repairs	735.36	333.37	(401.99)	4,752.74	4,000.00	(752.74)	4,000.00
Mulch program	.00	416.63	416.63	910.00	5,000.00	4,090.00	5,000.00
Pressure wash	.00	458.37	458.37	3,525.00	5,500.00	1,975.00	5,500.00
Tree trimming	11,675.00	1,250.00	(10,425.00)	13,825.00	15,000.00	1,175.00	15,000.00
Christmas lights and decorati	991.22	325.00	(666.22)	1,982.45	3,900.00	1,917.55	3,900.00
Hoover pump system maintenanc	129.41	141.63	12.22	1,553.00	1,700.00	147.00	1,700.00
Preserve and perimeter maint	.00	250.00	250.00	.00	3,000.00	3,000.00	3,000.00
	20,206.53	12,243.37	(7,963.16)	131,663.37	146,920.00	15,256.63	146,920.00
Pool and recreation:							
Pool maintenance and repairs	385.00	416.74	31.74	5,170.75	5,000.00	(170.75)	5,000.00
Pool operating permit	.00	16.63	16.63	300.00	200.00	(100.00)	200.00
	385.00	433.37	48.37	5,470.75	5,200.00	(270.75)	5,200.00
Contract services:							
Security guards	5,264.13	7,083.37	1,819.24	73,379.70	85,000.00	11,620.30	85,000.00
	5,264.13	7,083.37	1,819.24	73,379.70	85,000.00	11,620.30	85,000.00
Miscellaneous:							
Miscellaneous / contingency	300.00	.00	(300.00)	300.00	.00	(300.00)	.00
	300.00	.00	(300.00)	300.00	.00	(300.00)	.00
	77,038.54	72,124.59	(4,913.95)	872,572.22	869,950.00	(2,622.22)	869,950.00
Revenues over (under) expense	(4,609.63)	371.28	(4,980.91)	7,358.43	.00	7,358.43	.00

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Lexington Lakes Condominium Association, Inc.

As of 12/31/20

Balance Sheet
Supplementary Information

Operating cash:

Seacoast Bank - operating	\$	14,198.14
Seacoast Natl operating sweep		54,858.81
CenterState - Securitiy deposit		7,300.00
Synovus CD 1.78% 02/12/23		61,000.00
CenterState CD .65% 09/18/21		67,485.36
Total operating cash	\$	204,842.31

Replacement fund cash:

SNB Reserve Ckg	\$	(2,485.75)
SNB Reserve Repo acct		550,997.94
CenterState CD 1.51% 02/19/21		25,401.96
Synovus CD 1.78% 03/27/21		187,448.75
New York Comm CD 0.65% 06/5/21		248,000.10
Bank United CD 0.75% 5/4/21		249,229.66
Trustco CD .95% 12/18/20		246,219.28
Seacoast Bank CD 1.75% 2/27/21		251,609.18
Total replacement fund cash	\$	1,756,421.12
Total operating and reserve	\$	1,961,263.43

Assessments receivable:

Accounts receivables	\$	15,170.39
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(8,100.00)
Total assessments receivable	\$	5,287.46

Prepaid expenses:

Prepaid insurance	\$	122,880.18
Prepaid expenses		517.67
Prepaid Expense - Termite		61,796.30
Total prepaid expenses	\$	185,194.15

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As of 12/31/20

Balance Sheet
Supplementary Information

Replacement funds:

Pooled replacement beg bal	\$	(4,723.43)
Pooled replacement funding		71,518.96
Pooled replacement interest		15,076.02
Pooled replacement expenses		(84,267.84)
Other Income Insurance pooled		2,396.29
Total pooled replacement funds	\$.00

Total replacement funds	\$.00

Working Capital fund

Working capital beg bal	\$	13,653.28
Total Working capital	\$	13,653.28

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DATE: 1/21/21

TIME: 9:42 AM

LEXINGTON LAKES CONDOMINIUM ASSOCIATION INC
AGED OWNER BALANCES: AS OF Dec. 31, 2020

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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	25.00-	1750.00	725.00	12689.75	15139.75
02		NSF charges	110	12.00	0.00	0.00	0.00	12.00
04		interest	110	0.00	0.00	0.00	18.64	18.64
GRAND TOTAL:				13.00-	1750.00	725.00	12708.39	15170.39

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
00110	Accounts receivables	15170.39
T O T A L		\$15170.39

-- End of report --