

Lexington Lakes Condominium Association, Inc.

As of 01/31/21

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	185,589.60	
Assessments receivable		11,050.57	
Prepaid expenses		172,998.61	
Total Current Assets			\$ 369,638.78

Restricted Assets:

Cash - replacement fund	\$	1,776,625.53	
Due from operating		2,396.29	
Total Restricted Assets			\$ 1,779,021.82

Other assets:

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

\$ 2,164,387.47

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Lexington Lakes Condominium Association, Inc.

As of 01/31/21

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	2,070.22	
Prepaid Owner Assessments		25,102.00	
Refundable security deposits		6,900.00	
Accrued expense		4,910.00	
Social activity fund		122.59	
Insurance payable		105,848.10	
Current Portion LTD		16,474.63	
Due to replacement		2,396.29	

Total Current Liabilities			\$ 163,823.83
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Long Term Debt

N/P - Termite	\$	41,262.78	
Less - Current Portion LTD		(16,474.63)	

Total Long Term Debt			\$ 24,788.15
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Performance Obligations:

Replacement fund - pooled	\$	1,778,984.08	
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Total Performance Obligations			\$ 1,778,984.08
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Total Liabilities			\$ 1,967,596.06
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Fund Balances:

Operating fund balance	\$	192,452.56	
Replacement fund		37.74	

Working capital Fund		13,653.28	
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Revenues over (under) expenses		(9,352.17)	
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Total Fund Balance			\$ 196,791.41
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\$ 2,164,387.47

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Lexington Lakes Condominium Association, Inc

Period: 01/01/21 to 01/31/21

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Revenues and Expenses							
Budget/Actual							
Revenues:							
Maintenance assessments	74,873.33	74,873.33	.00	74,873.33	74,873.33	.00	898,480.00
Reserve assessments	20,166.67	20,166.67	.00	20,166.67	20,166.67	.00	242,000.00
Less - Transfer to Repl Fund	(20,166.67)	(20,166.67)	.00	(20,166.67)	(20,166.67)	.00	(242,000.00)
Background reports	200.00	.00	200.00	200.00	.00	200.00	.00
Interest income	5.69	250.00	(244.31)	5.69	250.00	(244.31)	3,000.00
Condo questionnaire	150.00	.00	150.00	150.00	.00	150.00	.00
Application fees	500.00	12.50	487.50	500.00	12.50	487.50	150.00
	75,729.02	75,135.83	593.19	75,729.02	75,135.83	593.19	901,630.00
Expenses:							
Administrative expenses							
Management fees	5,689.31	6,281.58	592.27	5,689.31	6,281.58	592.27	75,379.00
Management other	.00	416.67	416.67	.00	416.67	416.67	5,000.00
Audit & tax prep	.00	.00	.00	.00	.00	.00	4,350.00
Accounting services	1,120.00	1,125.00	5.00	1,120.00	1,125.00	5.00	13,500.00
Legal & professional	.00	416.67	416.67	.00	416.67	416.67	5,000.00
Domain name	.00	.00	.00	.00	.00	.00	108.00
Computer repairs /support	.00	41.67	41.67	.00	41.67	41.67	500.00
Website Maintenance	.00	66.67	66.67	.00	66.67	66.67	800.00
Insurance	11,195.75	10,583.33	(612.42)	11,195.75	10,583.33	(612.42)	127,000.00
Copier service	411.86	54.17	(357.69)	411.86	54.17	(357.69)	650.00
Postage	.00	45.83	45.83	.00	45.83	45.83	550.00
Office supplies	12.00	66.67	54.67	12.00	66.67	54.67	800.00
Background report expense	414.95	.00	(414.95)	414.95	.00	(414.95)	.00
Fees to the division	70.00	113.00	43.00	70.00	113.00	43.00	1,356.00
Corp annual fee	.00	5.16	5.16	.00	5.16	5.16	62.00
Subscription/Education/Renewa	.00	83.33	83.33	.00	83.33	83.33	1,000.00

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Lexington Lakes Condominium Association, Inc

Period: 01/01/21 to 01/31/21

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Statement of Revenues and Expenses							
Budget/Actual							
Expenses continued:							
Administrative expenses continued:							
Bad debt	.00	41.67	41.67	.00	41.67	41.67	500.00
Miscellaneous	.00	29.27	29.27	.00	29.27	29.27	351.24
Fido baggies	.00	59.17	59.17	.00	59.17	59.17	710.00
	<u>18,913.87</u>	<u>19,429.86</u>	<u>515.99</u>	<u>18,913.87</u>	<u>19,429.86</u>	<u>515.99</u>	<u>237,616.24</u>
Utilities:							
Electric	2,600.69	1,833.33	(767.36)	2,600.69	1,833.33	(767.36)	22,000.00
Water & sewer	22,419.14	13,509.42	(8,909.72)	22,419.14	13,509.42	(8,909.72)	162,113.00
Trash collection	3,285.29	3,363.75	78.46	3,285.29	3,363.75	78.46	40,365.00
Telephone/internet	570.28	550.00	(20.28)	570.28	550.00	(20.28)	6,600.00
Cable TV	12,472.81	12,506.67	33.86	12,472.81	12,506.67	33.86	150,080.00
	<u>41,348.21</u>	<u>31,763.17</u>	<u>(9,585.04)</u>	<u>41,348.21</u>	<u>31,763.17</u>	<u>(9,585.04)</u>	<u>381,158.00</u>
Building and equipment							
Bldg Maintenance & supply	1,211.92	833.33	(378.59)	1,211.92	833.33	(378.59)	10,000.00
Golf cart maintenance	.00	83.33	83.33	.00	83.33	83.33	1,000.00
Gate maintenance & repairs	562.33	125.00	(437.33)	562.33	125.00	(437.33)	1,500.00
Janitorial service	1,850.00	1,850.00	.00	1,850.00	1,850.00	.00	22,200.00
Janitorial supplies	18.06	83.33	65.27	18.06	83.33	65.27	1,000.00
Backflow/Hydrants/Extinguisher	.00	106.25	106.25	.00	106.25	106.25	1,275.00
Lake maint/littoral zone	.00	200.00	200.00	.00	200.00	200.00	2,400.00
Road & sign maintenance	.00	41.67	41.67	.00	41.67	41.67	500.00
Fountain maint and repairs	473.00	100.00	(373.00)	473.00	100.00	(373.00)	1,200.00
Pest control - clubhouse int	.00	41.66	41.66	.00	41.66	41.66	500.00
Lighting/electrician	.00	250.00	250.00	.00	250.00	250.00	3,000.00
Maintenance supplies	.00	25.00	25.00	.00	25.00	25.00	300.00
Roofing and drywall repairs	5,045.00	1,466.67	(3,578.33)	5,045.00	1,466.67	(3,578.33)	17,600.00
Camera repairs	330.15	166.66	(163.49)	330.15	166.66	(163.49)	2,000.00
Termite Bond	1,362.23	1,819.00	456.77	1,362.23	1,819.00	456.77	21,828.00
Rodent boxes	290.00	206.25	(83.75)	290.00	206.25	(83.75)	2,475.00
	<u>11,142.69</u>	<u>7,398.15</u>	<u>(3,744.54)</u>	<u>11,142.69</u>	<u>7,398.15</u>	<u>(3,744.54)</u>	<u>88,778.00</u>
Grounds:							
Landscape Maintenance	6,025.20	5,965.00	(60.20)	6,025.20	5,965.00	(60.20)	71,580.00
Landscape replacement	.00	750.00	750.00	.00	750.00	750.00	9,000.00
Pest control / shrubs / grass	1,600.00	1,833.33	233.33	1,600.00	1,833.33	233.33	22,000.00

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Lexington Lakes Condominium Association, Inc

Period: 01/01/21 to 01/31/21

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	510.00	520.00	10.00	6,240.00
Irrigation supplies / repairs	111.80	333.33	221.53	111.80	333.33	221.53	4,000.00
Pressure wash	.00	458.33	458.33	.00	458.33	458.33	5,500.00
Tree trimming	.00	750.00	750.00	.00	750.00	750.00	9,000.00
Christmas lights and decorati	.00	208.33	208.33	.00	208.33	208.33	2,500.00
Hoover pump system maintenanc	129.42	141.67	12.25	129.42	141.67	12.25	1,700.00
Preserve and perimeter maint	.00	250.00	250.00	.00	250.00	250.00	3,000.00
	<u>8,376.42</u>	<u>11,209.99</u>	<u>2,833.57</u>	<u>8,376.42</u>	<u>11,209.99</u>	<u>2,833.57</u>	<u>134,520.00</u>
Pool and recreation:							
Pool maintenance and repairs	390.00	390.00	.00	390.00	390.00	.00	4,680.00
Pool operating permit	.00	16.67	16.67	.00	16.67	16.67	200.00
	<u>390.00</u>	<u>406.67</u>	<u>16.67</u>	<u>390.00</u>	<u>406.67</u>	<u>16.67</u>	<u>4,880.00</u>
Contract services:							
Security guards	4,910.00	4,916.67	6.67	4,910.00	4,916.67	6.67	59,000.00
	<u>4,910.00</u>	<u>4,916.67</u>	<u>6.67</u>	<u>4,910.00</u>	<u>4,916.67</u>	<u>6.67</u>	<u>59,000.00</u>
Miscellaneous:							
	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
	<u>85,081.19</u>	<u>75,124.51</u>	<u>(9,956.68)</u>	<u>85,081.19</u>	<u>75,124.51</u>	<u>(9,956.68)</u>	<u>905,952.24</u>
Revenues over (under) expense	<u>(9,352.17)</u>	<u>11.32</u>	<u>(9,363.49)</u>	<u>(9,352.17)</u>	<u>11.32</u>	<u>(9,363.49)</u>	<u>(4,322.24)</u>

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As of 01/31/21

Balance Sheet
Supplementary Information

Operating cash:

Seacoast Bank - operating	\$	15,593.27
Seacoast Natl operating sweep		48,321.28
CenterState Operating		(13,710.31)
CenterState - Securty deposit		6,900.00
Synovus CD 1.78% 02/12/23		61,000.00
CenterState CD .65% 09/18/21		67,485.36
Total operating cash	\$	185,589.60

Replacement fund cash:

SNB Reserve Repo acct	\$	568,716.60
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 \$ 1,776,625.53

Total operating and reserve \$ 1,962,215.13

Assessments receivable:

Accounts receivables	\$	20,933.50
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(8,100.00)

Total assessments receivable \$ 11,050.57

Prepaid expenses:

Prepaid insurance	\$	111,684.43
Prepaid expenses		388.25
Prepaid Expense - Termite		60,925.93

Total prepaid expenses \$ 172,998.61

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As of 01/31/21

Balance Sheet
Supplementary Information

Replacement funds:

Pooled replacement interest	\$	37.74
Total pooled replacement funds	\$	<u>37.74</u>

Total replacement funds	\$	<u>37.74</u>

Working Capital fund

Working capital beg bal	\$	13,653.28
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Total Working capital	\$	<u>13,653.28</u>

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DATE: 2/10/21
 TIME: 12:41 PM

LEXINGTON LAKES CONDOMINIUM ASSOCIATION INC
 AGED OWNER BALANCES: AS OF Jan. 31, 2021

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	360.00	7289.20	715.00	12550.66	20914.86
04		interest	110	0.00	0.00	0.00	18.64	18.64
GRAND TOTAL:				360.00	7289.20	715.00	12569.30	20933.50

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
00110	Accounts receivables	20933.50
T O T A L		\$20933.50

-- End of report --