

Lexington Lakes Condominium Association, Inc.

As of 02/28/21

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	177,427.61	
Assessments receivable		12,119.18	
Prepaid expenses		173,400.48	
Total Current Assets			\$ 362,947.27

Restricted Assets:

Cash - replacement fund	\$	1,798,999.79	
Due from operating		2,396.29	
Total Restricted Assets			\$ 1,801,396.08

Other assets:

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

\$ 2,180,070.22

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**Lexington Lakes Condominium Association, Inc**

Period: 02/01/21 to 02/28/21

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>Statement of Revenues and Expenses</b>							
<b>Budget/Actual</b>							
<b>Revenues:</b>							
Maintenance assessments	74,873.33	74,873.33	.00	149,746.66	149,746.66	.00	898,480.00
Less - Credit Risk Allowance	184.90	.00	184.90	184.90	.00	184.90	.00
Reserve assessments	20,166.67	20,166.67	.00	40,333.34	40,333.34	.00	242,000.00
Less - Transfer to Repl Fund	(20,166.67)	(20,166.67)	.00	(40,333.34)	(40,333.34)	.00	(242,000.00)
Background reports	.00	.00	.00	200.00	.00	200.00	.00
Interest income	1.49	250.00	(248.51)	7.18	500.00	(492.82)	3,000.00
Condo questionnaire	50.00	.00	50.00	200.00	.00	200.00	.00
Application fees	.00	12.50	(12.50)	500.00	25.00	475.00	150.00
Reimbursement - gate repairs	200.00	.00	200.00	200.00	.00	200.00	.00
	<b>75,309.72</b>	<b>75,135.83</b>	<b>173.89</b>	<b>151,038.74</b>	<b>150,271.66</b>	<b>767.08</b>	<b>901,630.00</b>
<b>Expenses:</b>							
<b>Administrative expenses</b>							
Management fees	5,565.51	6,281.58	716.07	11,254.82	12,563.16	1,308.34	75,379.00
Management other	.00	416.67	416.67	.00	833.34	833.34	5,000.00
Audit & tax prep	.00	.00	.00	.00	.00	.00	4,350.00
Accounting services	1,430.00	1,125.00	(305.00)	2,550.00	2,250.00	(300.00)	13,500.00
Legal & professional	.00	416.67	416.67	.00	833.34	833.34	5,000.00
Domain name	26.48	.00	(26.48)	26.48	.00	(26.48)	108.00
Computer repairs /support	.00	41.67	41.67	.00	83.34	83.34	500.00
Website Maintenance	200.00	66.67	(133.33)	200.00	133.34	(66.66)	800.00
Insurance	11,195.75	10,583.33	(612.42)	22,391.50	21,166.66	(1,224.84)	127,000.00
Copier service	55.19	54.17	(1.02)	467.05	108.34	(358.71)	650.00
Postage	177.00	45.83	(131.17)	177.00	91.66	(85.34)	550.00
Office supplies	245.00	66.67	(178.33)	257.00	133.34	(123.66)	800.00
Background report expense	.00	.00	.00	414.95	.00	(414.95)	.00
Fees to the division	1,056.00	113.00	(943.00)	1,126.00	226.00	(900.00)	1,356.00
Corp annual fee	.00	5.16	5.16	.00	10.32	10.32	62.00
Subscription/Education/Renewa	.00	83.33	83.33	.00	166.66	166.66	1,000.00

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Period: 02/01/21 to 02/28/21

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Statement of Revenues and Expenses</b>							
<b>Budget/Actual</b>							
<b>Expenses continued:</b>							
<b>Administrative expenses continued:</b>							
Bad debt	.00	41.67	41.67	.00	83.34	83.34	500.00
Miscellaneous	.00	29.27	29.27	.00	58.54	58.54	351.24
Fido baggies	256.75	59.17	(197.58)	256.75	118.34	(138.41)	710.00
	<u>20,207.68</u>	<u>19,429.86</u>	<u>(777.82)</u>	<u>39,121.55</u>	<u>38,859.72</u>	<u>(261.83)</u>	<u>237,616.24</u>
<b>Utilities:</b>							
Electric	2,187.95	1,833.33	(354.62)	4,788.64	3,666.66	(1,121.98)	22,000.00
Water & sewer	13,975.41	13,509.42	(465.99)	36,394.55	27,018.84	(9,375.71)	162,113.00
Trash collection	3,350.29	3,363.75	13.46	6,635.58	6,727.50	91.92	40,365.00
Telephone/internet	567.36	550.00	(17.36)	1,137.64	1,100.00	(37.64)	6,600.00
Cable TV	12,482.81	12,506.67	23.86	24,955.62	25,013.34	57.72	150,080.00
	<u>32,563.82</u>	<u>31,763.17</u>	<u>(800.65)</u>	<u>73,912.03</u>	<u>63,526.34</u>	<u>(10,385.69)</u>	<u>381,158.00</u>
<b>Building and equipment</b>							
Bldg Maintenance & supply	401.91	833.33	431.42	1,613.83	1,666.66	52.83	10,000.00
Golf cart maintenance	130.00	83.33	(46.67)	130.00	166.66	36.66	1,000.00
Gate maintenance & repairs	95.00	125.00	30.00	657.33	250.00	(407.33)	1,500.00
Janitorial service	1,850.00	1,850.00	.00	3,700.00	3,700.00	.00	22,200.00
Janitorial supplies	.00	83.33	83.33	18.06	166.66	148.60	1,000.00
Backflow/Hydrants/Extinguisher	1,527.04	106.25	(1,420.79)	1,527.04	212.50	(1,314.54)	1,275.00
Lake maint/littoral zone	198.00	200.00	2.00	198.00	400.00	202.00	2,400.00
Road & sign maintenance	.00	41.67	41.67	.00	83.34	83.34	500.00
Fountain maint and repairs	.00	100.00	100.00	473.00	200.00	(273.00)	1,200.00
Pest control - clubhouse int	85.60	41.66	(43.94)	85.60	83.32	(2.28)	500.00
Lighting/electrician	.00	250.00	250.00	.00	500.00	500.00	3,000.00
Maintenance supplies	.00	25.00	25.00	.00	50.00	50.00	300.00
Roofing and drywall repairs	330.00	1,466.67	1,136.67	5,375.00	2,933.34	(2,441.66)	17,600.00
Camera repairs	95.00	166.66	71.66	425.15	333.32	(91.83)	2,000.00
Termite Bond	870.37	1,819.00	948.63	2,232.60	3,638.00	1,405.40	21,828.00
Rodent boxes	.00	206.25	206.25	290.00	412.50	122.50	2,475.00
	<u>5,582.92</u>	<u>7,398.15</u>	<u>1,815.23</u>	<u>16,725.61</u>	<u>14,796.30</u>	<u>(1,929.31)</u>	<u>88,778.00</u>
<b>Grounds:</b>							
Landscape Maintenance	6,025.20	5,965.00	(60.20)	12,050.40	11,930.00	(120.40)	71,580.00
Landscape replacement	5,838.89	750.00	(5,088.89)	5,838.89	1,500.00	(4,338.89)	9,000.00
Pest control / shrubs / grass	.00	1,833.33	1,833.33	1,600.00	3,666.66	2,066.66	22,000.00

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Period: 02/01/21 to 02/28/21

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	1,020.00	1,040.00	20.00	6,240.00
Irrigation supplies / repairs	165.35	333.33	167.98	277.15	666.66	389.51	4,000.00
Pressure wash	.00	458.33	458.33	.00	916.66	916.66	5,500.00
Tree trimming	.00	750.00	750.00	.00	1,500.00	1,500.00	9,000.00
Christmas lights and decorati	.00	208.33	208.33	.00	416.66	416.66	2,500.00
Hoover pump system maintenanc	129.42	141.67	12.25	258.84	283.34	24.50	1,700.00
Preserve and perimeter maint	.00	250.00	250.00	.00	500.00	500.00	3,000.00
	<u>12,668.86</u>	<u>11,209.99</u>	<u>(1,458.87)</u>	<u>21,045.28</u>	<u>22,419.98</u>	<u>1,374.70</u>	<u>134,520.00</u>
Pool and recreation:							
Pool maintenance and repairs	390.00	390.00	.00	780.00	780.00	.00	4,680.00
Pool operating permit	.00	16.67	16.67	.00	33.34	33.34	200.00
	<u>390.00</u>	<u>406.67</u>	<u>16.67</u>	<u>780.00</u>	<u>813.34</u>	<u>33.34</u>	<u>4,880.00</u>
Contract services:							
Security guards	5,043.67	4,916.67	(127.00)	9,953.67	9,833.34	(120.33)	59,000.00
	<u>5,043.67</u>	<u>4,916.67</u>	<u>(127.00)</u>	<u>9,953.67</u>	<u>9,833.34</u>	<u>(120.33)</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>76,456.95</u>	<u>75,124.51</u>	<u>(1,332.44)</u>	<u>161,538.14</u>	<u>150,249.02</u>	<u>(11,289.12)</u>	<u>905,952.24</u>
Revenues over (under) expense	<u>(1,147.23)</u>	<u>11.32</u>	<u>(1,158.55)</u>	<u>(10,499.40)</u>	<u>22.64</u>	<u>(10,522.04)</u>	<u>(4,322.24)</u>

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As of 02/28/21

Balance Sheet  
Supplementary Information

Operating cash:

Seacoast Bank - operating	\$	(5,987.32)
Seacoast Natl operating sweep		15,866.65
CenterState Operating		32,362.92
CenterState - Securitiy deposit		6,700.00
Synovus CD 1.78% 02/12/23		61,000.00
CenterState CD .65% 09/18/21		67,485.36
<b>Total operating cash</b>	<b>\$</b>	<b>177,427.61</b>

Replacement fund cash:

CenterState Reserves	\$	588,890.53
SNB Reserve Repo acct		(709.67)
CenterState CD .15% 02/19/22		25,786.67
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 .65% 11/18/21		248,000.00
Seacoast Bank CD 1.75% 2/27/21		252,353.75
<b>Total replacement fund cash</b>	<b>\$</b>	<b>1,798,999.79</b>
<b>Total operating and reserve</b>	<b>\$</b>	<b>1,976,427.40</b>

Assessments receivable:

Accounts receivables	\$	21,817.21
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(7,915.10)
<b>Total assessments receivable</b>	<b>\$</b>	<b>12,119.18</b>

Prepaid expenses:

Prepaid insurance	\$	100,488.68
Prepaid expenses		12,856.24
Prepaid Expense - Termite		60,055.56
<b>Total prepaid expenses</b>	<b>\$</b>	<b>173,400.48</b>

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As of 02/28/21

Balance Sheet  
Supplementary Information

Replacement funds:

Pooled replacement interest	\$	2,245.33
Total pooled replacement funds	\$	<u>2,245.33</u>
Total replacement funds	\$	<u><u>2,245.33</u></u>

Working Capital fund

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

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DATE: 3/10/21  
TIME: 9:16 AM

LEXINGTON LAKES CONDOMINIUM ASSOCIATION INC  
AGED OWNER BALANCES: AS OF Feb. 28, 2021

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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	8540.00	810.00	700.00	11711.57	21761.57
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
07		Misc. Charges	110	25.00	0.00	0.00	0.00	25.00
GRAND TOTAL:				8577.00	810.00	700.00	11730.21	21817.21

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
00110	Accounts receivables	21817.21
T O T A L		\$21817.21

-- End of report --