

Lexington Lakes Condominium Association, Inc.

As of 03/31/21

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	185,217.60	
Assessments receivable		7,058.38	
Prepaid expenses		161,204.95	
Total Current Assets			\$ 353,480.93

Restricted Assets:

Cash - replacement fund	\$	1,823,164.82	
Due from operating		2,396.29	
Total Restricted Assets			\$ 1,825,561.11

Other assets:

Utility deposits	\$	15,726.87	
Total other assets			\$ 15,726.87
			\$ 2,194,768.91

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Lexington Lakes Condominium Association, Inc.

As of 03/31/21

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	7,717.43	
Prepaid Owner Assessments		28,767.00	
Refundable security deposits		6,900.00	
Social activity fund		122.59	
Insurance payable		84,678.48	
Current Portion LTD		16,474.63	
Due to replacement		2,396.29	
Total Current Liabilities			\$ 147,056.42

Long Term Debt

N/P - Termite	\$	41,262.78	
Less - Current Portion LTD		(16,474.63)	
Total Long Term Debt			\$ 24,788.15

Performance Obligations:

Replacement fund - pooled	\$	1,820,007.42	
Total Performance Obligations			\$ 1,820,007.42
Total Liabilities			\$ 1,991,851.99

Fund Balances:

Operating fund balance	\$	191,762.56	
Replacement fund		5,553.69	
Working capital Fund		13,653.28	
Revenues over (under) expenses		(8,052.61)	
Total Fund Balance			\$ 202,916.92
			\$ 2,194,768.91

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Lexington Lakes Condominium Association, Inc

Period: 03/01/21 to 03/31/21

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	224,619.99	224,619.99	.00	898,480.00
Less - Credit Risk Allowance	(216.91)	.00	(216.91)	(32.01)	.00	(32.01)	.00
Reserve assessments	20,166.67	20,166.67	.00	60,500.01	60,500.01	.00	242,000.00
Less - Transfer to Repl Fund	(20,166.67)	(20,166.67)	.00	(60,500.01)	(60,500.01)	.00	(242,000.00)
Background reports	.00	.00	.00	200.00	.00	200.00	.00
Late fees	300.00	.00	300.00	300.00	.00	300.00	.00
Interest income	.10	250.00	(249.90)	7.28	750.00	(742.72)	3,000.00
Miscellaneous	(6.00)	.00	(6.00)	(6.00)	.00	(6.00)	.00
Condo questionnaire	75.00	.00	75.00	275.00	.00	275.00	.00
Application fees	200.00	12.50	187.50	700.00	37.50	662.50	150.00
Reimbursement - gate repairs	.00	.00	.00	200.00	.00	200.00	.00
	<u>75,225.52</u>	<u>75,135.83</u>	<u>89.69</u>	<u>226,264.26</u>	<u>225,407.49</u>	<u>856.77</u>	<u>901,630.00</u>
Expenses:							
Administrative expenses							
Management fees	8,314.24	6,281.58	(2,032.66)	19,569.06	18,844.74	(724.32)	75,379.00
Management other	.00	416.67	416.67	.00	1,250.01	1,250.01	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	3,670.00	3,375.00	(295.00)	13,500.00
Legal & professional	437.50	416.67	(20.83)	437.50	1,250.01	812.51	5,000.00
Domain name	.00	108.00	108.00	26.48	108.00	81.52	108.00
Computer repairs /support	.00	41.67	41.67	.00	125.01	125.01	500.00
Website Maintenance	.00	66.67	66.67	200.00	200.01	.01	800.00
Insurance	11,195.75	10,583.33	(612.42)	33,587.25	31,749.99	(1,837.26)	127,000.00
Copier service	55.19	54.17	(1.02)	522.24	162.51	(359.73)	650.00
Postage	.00	45.83	45.83	177.00	137.49	(39.51)	550.00
Office supplies	193.62	66.67	(126.95)	450.62	200.01	(250.61)	800.00
Background report expense	.00	.00	.00	414.95	.00	(414.95)	.00
Fees to the division	.00	113.00	113.00	1,126.00	339.00	(787.00)	1,356.00
Corp annual fee	.00	5.16	5.16	.00	15.48	15.48	62.00
Subscription/Education/Renewa	.00	83.33	83.33	.00	249.99	249.99	1,000.00

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Lexington Lakes Condominium Association, Inc

Period: 03/01/21 to 03/31/21

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Statement of Revenues and Expenses							
Budget/Actual							
Expenses continued:							
Administrative expenses continued:							
Bad debt	.00	41.67	41.67	.00	125.01	125.01	500.00
Miscellaneous	.00	29.27	29.27	.00	87.81	87.81	351.24
Fido baggies	.00	59.17	59.17	256.75	177.51	(79.24)	710.00
	<u>21,316.30</u>	<u>19,537.86</u>	<u>(1,778.44)</u>	<u>60,437.85</u>	<u>58,397.58</u>	<u>(2,040.27)</u>	<u>237,616.24</u>
Utilities:							
Electric	2,262.94	1,833.33	(429.61)	7,051.58	5,499.99	(1,551.59)	22,000.00
Water & sewer	13,705.88	13,509.42	(196.46)	50,100.43	40,528.26	(9,572.17)	162,113.00
Trash collection	3,350.29	3,363.75	13.46	9,985.87	10,091.25	105.38	40,365.00
Telephone/internet	575.41	550.00	(25.41)	1,713.05	1,650.00	(63.05)	6,600.00
Cable TV	12,472.81	12,506.67	33.86	37,428.43	37,520.01	91.58	150,080.00
	<u>32,367.33</u>	<u>31,763.17</u>	<u>(604.16)</u>	<u>106,279.36</u>	<u>95,289.51</u>	<u>(10,989.85)</u>	<u>381,158.00</u>
Building and equipment							
Bldg Maintenance & supply	356.19	833.33	477.14	1,970.02	2,499.99	529.97	10,000.00
Golf cart maintenance	.00	83.33	83.33	130.00	249.99	119.99	1,000.00
Gate maintenance & repairs	.00	125.00	125.00	657.33	375.00	(282.33)	1,500.00
Janitorial service	1,850.00	1,850.00	.00	5,550.00	5,550.00	.00	22,200.00
Janitorial supplies	.00	83.33	83.33	18.06	249.99	231.93	1,000.00
Backflow/Hydrants/Extinguisher	.00	106.25	106.25	1,527.04	318.75	(1,208.29)	1,275.00
Lake maint/littoral zone	198.00	200.00	2.00	396.00	600.00	204.00	2,400.00
Road & sign maintenance	.00	41.67	41.67	.00	125.01	125.01	500.00
Fountain maint and repairs	.00	100.00	100.00	473.00	300.00	(173.00)	1,200.00
Pest control - clubhouse int	.00	41.66	41.66	85.60	124.98	39.38	500.00
Lighting/electrician	346.00	250.00	(96.00)	346.00	750.00	404.00	3,000.00
Maintenance supplies	.00	25.00	25.00	.00	75.00	75.00	300.00
Roofing and drywall repairs	235.00	1,466.67	1,231.67	5,610.00	4,400.01	(1,209.99)	17,600.00
Camera repairs	.00	166.66	166.66	425.15	499.98	74.83	2,000.00
Termite Bond	870.37	1,819.00	948.63	3,102.97	5,457.00	2,354.03	21,828.00
Rodent boxes	290.00	206.25	(83.75)	580.00	618.75	38.75	2,475.00
	<u>4,145.56</u>	<u>7,398.15</u>	<u>3,252.59</u>	<u>20,871.17</u>	<u>22,194.45</u>	<u>1,323.28</u>	<u>88,778.00</u>
Grounds:							
Landscape Maintenance	6,025.20	5,965.00	(60.20)	18,075.60	17,895.00	(180.60)	71,580.00
Landscape replacement	.00	750.00	750.00	5,838.89	2,250.00	(3,588.89)	9,000.00
Pest control / shrubs / grass	1,600.00	1,833.33	233.33	3,200.00	5,499.99	2,299.99	22,000.00

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Period: 03/01/21 to 03/31/21

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	1,530.00	1,560.00	30.00	6,240.00
Irrigation supplies / repairs	1,017.80	333.33	(684.47)	1,294.95	999.99	(294.96)	4,000.00
Pressure wash	.00	458.33	458.33	.00	1,374.99	1,374.99	5,500.00
Tree trimming	.00	750.00	750.00	.00	2,250.00	2,250.00	9,000.00
Christmas lights and decorati	.00	208.33	208.33	.00	624.99	624.99	2,500.00
Hoover pump system maintenanc	129.42	141.67	12.25	388.26	425.01	36.75	1,700.00
Preserve and perimeter maint	.00	250.00	250.00	.00	750.00	750.00	3,000.00
	<u>9,282.42</u>	<u>11,209.99</u>	<u>1,927.57</u>	<u>30,327.70</u>	<u>33,629.97</u>	<u>3,302.27</u>	<u>134,520.00</u>
Pool and recreation:							
Pool maintenance and repairs	390.00	390.00	.00	1,170.00	1,170.00	.00	4,680.00
Pool operating permit	.00	16.67	16.67	.00	50.01	50.01	200.00
	<u>390.00</u>	<u>406.67</u>	<u>16.67</u>	<u>1,170.00</u>	<u>1,220.01</u>	<u>50.01</u>	<u>4,880.00</u>
Contract services:							
Security guards	5,277.12	4,916.67	(360.45)	15,230.79	14,750.01	(480.78)	59,000.00
	<u>5,277.12</u>	<u>4,916.67</u>	<u>(360.45)</u>	<u>15,230.79</u>	<u>14,750.01</u>	<u>(480.78)</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>72,778.73</u>	<u>75,232.51</u>	<u>2,453.78</u>	<u>234,316.87</u>	<u>225,481.53</u>	<u>(8,835.34)</u>	<u>905,952.24</u>
Revenues over (under) expense	<u>2,446.79</u>	<u>(96.68)</u>	<u>2,543.47</u>	<u>(8,052.61)</u>	<u>(74.04)</u>	<u>(7,978.57)</u>	<u>(4,322.24)</u>

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SUPPLEMENTARY INFORMATION

Lexington Lakes Condominium Association, Inc.

As of 03/31/21

Balance Sheet
Supplementary Information

Operating cash:

Seacoast Bank - operating	\$	9,851.62
CenterState Operating		39,980.62
CenterState - Securitiy 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	\$	<u>185,217.60</u>

Replacement fund cash:

CenterState Reserves	\$	612,318.62
SNB Reserve Repo acct		744.60
CenterState CD .15% 02/19/22		25,786.67
Synovus CD .20% 03/27/22		191,085.17
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
BANK OF AMERICA 0.05% 10.08.21		248,000.00
Total replacement fund cash	\$	<u>1,823,164.82</u>
Total operating and reserve	\$	<u>2,008,382.42</u>

Assessments receivable:

Accounts receivables	\$	16,973.32
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(8,132.01)
Total assessments receivable	\$	<u>7,058.38</u>

Prepaid expenses:

Prepaid insurance	\$	89,292.93
Prepaid expenses		12,726.83
Prepaid Expense - Termite		59,185.19
Total prepaid expenses	\$	<u>161,204.95</u>

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Lexington Lakes Condominium Association, Inc.

As of 03/31/21

Balance Sheet
Supplementary Information

Replacement funds:

Pooled replacement interest	\$	6,703.69
Pooled replacement expenses		(1,150.00)

Total pooled replacement funds	\$	<u>5,553.69</u>
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Total replacement funds	\$	<u>5,553.69</u> =====
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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: 4/12/21
TIME: 7:58 AM

LEXINGTON LAKES CONDOMINIUM ASSOCIATION INC
AGED OWNER BALANCES: AS OF Mar. 31, 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	6.00	4204.20	730.00	11908.48	16848.68
01		Late Fees	110	100.00	0.00	0.00	0.00	100.00
02		NSF charges	110	6.00	0.00	0.00	0.00	6.00
04		interest	110	0.00	0.00	0.00	18.64	18.64
GRAND TOTAL:				112.00	4204.20	730.00	11927.12	16973.32

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
00110	Accounts receivables	16973.32
T O T A L		\$16973.32

-- End of report --