

Lexington Lakes Condominium Association, Inc.

As of 05/31/21

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	112,534.53	
Due from replacement		23,048.05	
Assessments receivable		8,779.10	
Prepaid expenses		322,721.45	
Total Current Assets			\$ 467,083.13

Restricted Assets:

Cash - replacement fund	\$	1,894,503.63	
Due from operating		(23,048.05)	
Total Restricted Assets			\$ 1,871,455.58

Other assets:

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

\$ 2,354,265.58

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.

Lexington Lakes Condominium Association, Inc.

As of 05/31/21

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	9,690.14	
Prepaid Owner Assessments		24,640.00	
Refundable security deposits		6,800.00	
Social activity fund		122.59	
Insurance payable		223,808.23	
Current Portion LTD		16,474.63	

Total Current Liabilities			\$ 281,535.59
---------------------------	--	--	---------------

Long Term Debt

N/P - Termite	\$	36,250.61	
Less - Current Portion LTD		(16,474.63)	

Total Long Term Debt			\$ 19,775.98
----------------------	--	--	--------------

Performance Obligations:

Replacement fund - pooled	\$	1,861,720.76	
---------------------------	----	--------------	--

Total Performance Obligations			\$ 1,861,720.76
-------------------------------	--	--	-----------------

Total Liabilities			\$ 2,163,032.33
-------------------	--	--	-----------------

Fund Balances:

Operating fund balance	\$	192,266.19	
Replacement fund		9,734.82	

Revenues over (under) expenses		(10,767.76)	
--------------------------------	--	-------------	--

Total Fund Balance			\$ 191,233.25
--------------------	--	--	---------------

\$ 2,354,265.58

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.

Lexington Lakes Condominium Association, Inc

Period: 05/01/21 to 05/31/21

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	374,366.65	374,366.65	.00	898,480.00
Less - Credit Risk Allowance	165.90	.00	165.90	(126.86)	.00	(126.86)	.00
Reserve assessments	20,166.67	20,166.67	.00	100,833.35	100,833.35	.00	242,000.00
Less - Transfer to Repl Fund	(22,236.67)	(20,166.67)	(2,070.00)	(102,903.35)	(100,833.35)	(2,070.00)	(242,000.00)
Background reports	.00	.00	.00	200.00	.00	200.00	.00
Late fees	680.55	.00	680.55	1,055.55	.00	1,055.55	.00
Interest income	.08	250.00	(249.92)	7.45	1,250.00	(1,242.55)	3,000.00
Condo questionnaire	50.00	.00	50.00	475.00	.00	475.00	.00
Application fees	600.00	12.50	587.50	1,500.00	62.50	1,437.50	150.00
Reimbursement - gate repairs	.00	.00	.00	200.00	.00	200.00	.00
	74,299.86	75,135.83	(835.97)	375,607.79	375,679.15	(71.36)	901,630.00
Expenses:							
Administrative expenses							
Management fees	5,552.26	6,281.58	729.32	30,701.04	31,407.90	706.86	75,379.00
Management other	.00	416.67	416.67	.00	2,083.35	2,083.35	5,000.00
Audit & tax prep	.00	.00	.00	2,600.00	.00	(2,600.00)	4,350.00
Accounting services	1,318.00	1,125.00	(193.00)	6,150.00	5,625.00	(525.00)	13,500.00
Legal & professional	702.84	416.67	(286.17)	1,140.34	2,083.35	943.01	5,000.00
Domain name	.00	.00	.00	26.48	108.00	81.52	108.00
Computer repairs /support	.00	41.67	41.67	.00	208.35	208.35	500.00
Website Maintenance	.00	66.67	66.67	200.00	333.35	133.35	800.00
Insurance	14,890.61	10,583.33	(4,307.28)	59,673.61	52,916.65	(6,756.96)	127,000.00
Copier service	55.19	54.17	(1.02)	1,103.76	270.85	(832.91)	650.00
Postage	.00	45.83	45.83	193.00	229.15	36.15	550.00
Office supplies	(26.14)	66.67	92.81	494.82	333.35	(161.47)	800.00
Background report expense	650.00	.00	(650.00)	1,089.95	.00	(1,089.95)	.00
Fees to the division	.00	113.00	113.00	1,056.00	565.00	(491.00)	1,356.00
Corp annual fee	.00	5.16	5.16	70.00	25.80	(44.20)	62.00
Subscription/Education/Renewa	.00	83.33	83.33	119.00	416.65	297.65	1,000.00

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. Budget information included hereon is supplementary information.

Lexington Lakes Condominium Association, Inc

Period: 05/01/21 to 05/31/21

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	208.35	208.35	500.00
Miscellaneous	.00	29.27	29.27	.00	146.35	146.35	351.24
Fido baggies	.00	59.17	59.17	256.75	295.85	39.10	710.00
	<u>23,142.76</u>	<u>19,429.86</u>	<u>(3,712.90)</u>	<u>104,874.75</u>	<u>97,257.30</u>	<u>(7,617.45)</u>	<u>237,616.24</u>
Utilities:							
Electric	2,040.37	1,833.33	(207.04)	11,089.15	9,166.65	(1,922.50)	22,000.00
Water & sewer	13,107.67	13,509.42	401.75	68,444.44	67,547.10	(897.34)	162,113.00
Trash collection	3,565.97	3,363.75	(202.22)	17,116.69	16,818.75	(297.94)	40,365.00
Telephone/internet	567.84	550.00	(17.84)	2,735.80	2,750.00	14.20	6,600.00
Cable TV	12,474.31	12,506.67	32.36	62,375.55	62,533.35	157.80	150,080.00
	<u>31,756.16</u>	<u>31,763.17</u>	<u>7.01</u>	<u>161,761.63</u>	<u>158,815.85</u>	<u>(2,945.78)</u>	<u>381,158.00</u>
Building and equipment							
Bldg Maintenance & supply	452.43	833.33	380.90	4,779.43	4,166.65	(612.78)	10,000.00
Golf cart maintenance	.00	83.33	83.33	130.00	416.65	286.65	1,000.00
Gate maintenance & repairs	281.38	125.00	(156.38)	938.71	625.00	(313.71)	1,500.00
Janitorial service	1,885.00	1,850.00	(35.00)	9,285.00	9,250.00	(35.00)	22,200.00
Janitorial supplies	.00	83.33	83.33	18.06	416.65	398.59	1,000.00
Backflow/Hydrants/Extinguisher	.00	106.25	106.25	1,527.04	531.25	(995.79)	1,275.00
Lake maint/littoral zone	198.00	200.00	2.00	792.00	1,000.00	208.00	2,400.00
Road & sign maintenance	.00	41.67	41.67	.00	208.35	208.35	500.00
Fountain maint and repairs	.00	100.00	100.00	748.00	500.00	(248.00)	1,200.00
Gate damage repairs	.00	.00	.00	137.39	.00	(137.39)	.00
Pest control - clubhouse int	85.60	41.66	(43.94)	171.20	208.30	37.10	500.00
Lighting/electrician	.00	250.00	250.00	896.00	1,250.00	354.00	3,000.00
Extinguishers/hydrants maint	127.26	.00	(127.26)	127.26	.00	(127.26)	.00
Maintenance supplies	.00	25.00	25.00	.00	125.00	125.00	300.00
Roofing and drywall repairs	.00	1,466.67	1,466.67	5,610.00	7,333.35	1,723.35	17,600.00
Camera repairs	415.35	166.66	(248.69)	2,131.35	833.30	(1,298.05)	2,000.00
Termite Bond	1,315.44	1,819.00	503.56	5,288.79	9,095.00	3,806.21	21,828.00
Rodent boxes	290.00	206.25	(83.75)	870.00	1,031.25	161.25	2,475.00
	<u>5,050.46</u>	<u>7,398.15</u>	<u>2,347.69</u>	<u>33,450.23</u>	<u>36,990.75</u>	<u>3,540.52</u>	<u>88,778.00</u>
Grounds:							
Landscape Maintenance	6,025.20	5,965.00	(60.20)	30,126.00	29,825.00	(301.00)	71,580.00
Landscape replacement	2,484.01	750.00	(1,734.01)	9,654.32	3,750.00	(5,904.32)	9,000.00
Pest control / shrubs / grass	7,100.00	1,833.33	(5,266.67)	10,300.00	9,166.65	(1,133.35)	22,000.00

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. Budget information included hereon is supplementary information.

Lexington Lakes Condominium Association, Inc

Period: 05/01/21 to 05/31/21

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	2,550.00	2,600.00	50.00	6,240.00
Irrigation supplies / repairs	563.65	333.33	(230.32)	2,093.60	1,666.65	(426.95)	4,000.00
Pressure wash	.00	458.33	458.33	2,835.00	2,291.65	(543.35)	5,500.00
Tree trimming	.00	750.00	750.00	.00	3,750.00	3,750.00	9,000.00
Christmas lights and decorati	.00	208.33	208.33	.00	1,041.65	1,041.65	2,500.00
Hoover pump system maintenanc	132.42	141.67	9.25	650.10	708.35	58.25	1,700.00
Preserve and perimeter maint	.00	250.00	250.00	.00	1,250.00	1,250.00	3,000.00
	16,815.28	11,209.99	(5,605.29)	58,209.02	56,049.95	(2,159.07)	134,520.00
Pool and recreation:							
Pool maintenance and repairs	390.00	390.00	.00	1,950.00	1,950.00	.00	4,680.00
Rec area maint and repairs	130.00	.00	(130.00)	130.00	.00	(130.00)	.00
Pool operating permit	300.00	16.67	(283.33)	300.00	83.35	(216.65)	200.00
	820.00	406.67	(413.33)	2,380.00	2,033.35	(346.65)	4,880.00
Contract services:							
Security guards	5,369.13	4,916.67	(452.46)	25,699.92	24,583.35	(1,116.57)	59,000.00
	5,369.13	4,916.67	(452.46)	25,699.92	24,583.35	(1,116.57)	59,000.00
Miscellaneous:							
	.00	.00	.00	.00	.00	.00	.00
	82,953.79	75,124.51	(7,829.28)	386,375.55	375,730.55	(10,645.00)	905,952.24
Revenues over (under) expense	(8,653.93)	11.32	(8,665.25)	(10,767.76)	(51.40)	(10,716.36)	(4,322.24)

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. Budget information included hereon is supplementary information.

Lexington Lakes Condominium Association, Inc.

As of 05/31/21

**Balance Sheet
Supplementary Information**

Operating cash:

Seacoast Bank - operating	\$	9,857.93
CenterState Operating		33,895.00
CenterState - Securitiy deposit		6,800.00
Synovus CD 1.78% 02/12/23		61,911.05
CenterState CD .65% 09/18/21		70.55
Total operating cash	\$	112,534.53

Replacement fund cash:

CenterState Reserves	\$	100,027.97
SNB Reserve Repo acct		744.70
CenterState CD .15% 02/19/22		25,786.67
Synovus CD .20% 03/27/22		185,816.63
New York Comm CD 0.65% 06/5/21		248,251.74
Trustco CD .65% 11/18/21		248,136.91
BANK OF AMERICA 0.05% 10.08.21		248,000.00
CDARS - CenterState Reserves		300,066.59
CenterState ICS Sweep Account		537,672.42

Total replacement fund cash	\$	1,894,503.63
------------------------------------	-----------	---------------------

Total operating and reserve	\$	2,007,038.16
------------------------------------	-----------	---------------------

Assessments receivable:

Accounts receivables	\$	18,788.89
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(8,226.86)
Total assessments receivable	\$	8,779.10

Prepaid expenses:

Prepaid insurance	\$	262,585.83
Prepaid expenses		2,691.18
Prepaid Expense - Termite		57,444.44
Total prepaid expenses	\$	322,721.45

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.

Lexington Lakes Condominium Association, Inc.

As of 05/31/21

Balance Sheet
Supplementary Information

Replacement funds:

Pooled replacement beg bal	\$	8,151.09
Pooled replacement interest		2,733.73
Pooled replacement expenses		(1,150.00)

Total pooled replacement funds	\$	9,734.82
--------------------------------	----	----------

Total replacement funds	\$	9,734.82

Working Capital fund

Total Working capital	\$.00

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.

DATE: 6/14/21
 TIME: 8:49 AM

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

PAGE 2

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	0.00	2260.00	1455.00	13343.33	17058.33
01		Late Fees	110	350.00	0.00	0.00	0.00	350.00
04		interest	110	155.55	0.00	0.00	18.64	174.19
05		Attorney Fees	110	1206.37	0.00	0.00	0.00	1206.37
GRAND TOTAL:				1711.92	2260.00	1455.00	13361.97	18788.89

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
00110	Accounts receivables	18788.89
T O T A L		\$18788.89

-- End of report --