

Lexington Lakes Condominium Association, Inc.

As of 07/31/21

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	132,667.50	
Assessments receivable		5,384.36	
Prepaid expenses		233,343.41	
Total Current Assets			\$ 371,395.27

Restricted Assets:

Cash - replacement fund	\$	1,908,153.68	
Due from operating		5,396.29	
Total Restricted Assets			\$ 1,913,549.97

Other assets:

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

\$ 2,300,672.11

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.

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Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	3,949.08	
Prepaid Owner Assessments		28,925.00	
Refundable security deposits		6,500.00	
Accrued expense		5,140.00	
Social activity fund		122.59	
Insurance payable		131,154.03	
Current Portion LTD		16,474.63	
Due to replacement		5,396.29	
Total Current Liabilities			\$ 197,661.62

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	\$	1,901,819.01	
Total Performance Obligations			\$ 1,901,819.01
Total Liabilities			\$ 2,119,256.61

Fund Balances:

Operating fund balance	\$	192,266.19	
Replacement fund		11,730.96	
Revenues over (under) expenses		(22,581.65)	
Total Fund Balance			\$ 181,415.50

\$ 2,300,672.11

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Operating cash:

Seacoast Bank - operating	\$.07
CenterState Operating		64,256.38
CenterState - Securitiy deposit		6,500.00
Synovus CD 1.78% 02/12/23		61,911.05
Total operating cash		\$ 132,667.50

Replacement fund cash:

CenterState Reserves	\$	99,547.23
SNB Reserve Repo acct		.05
CenterState CD .15% 02/19/22		25,786.67
Synovus CD .20% 03/27/22		185,816.63
Trustco CD .65% 11/18/21		248,136.91
BANK OF AMERICA 0.05% 10.08.21		248,000.00
CDARS - CenterState Reserves		300,141.83
CenterState ICS Sweep Account		800,724.36

Total replacement fund cash \$ 1,908,153.68

Total operating and reserve \$ 2,040,821.18

Assessments receivable:

Accounts receivables	\$	16,114.15
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(8,946.86)
Total assessments receivable		\$ 5,384.36

Prepaid expenses:

Prepaid insurance	\$	175,213.36
Prepaid expenses		2,426.35
Prepaid Expense - Termite		55,703.70

Total prepaid expenses \$ 233,343.41

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Replacement funds:

Pooled replacement beg bal	\$	8,151.09
Pooled replacement funding		1,615.09
Pooled replacement interest		3,579.87
Pooled replacement expenses		(1,615.09)
Total pooled replacement funds	\$	11,730.96

Total replacement funds \$ 11,730.96

Working Capital fund

Total Working capital \$.00

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