

Lexington Lakes Condominium Association, Inc

Period: 10/01/21 to 10/31/21

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Statement of Revenues and Expenses							
Budget/Actual							
Revenues:							
Maintenance assessments	74,848.33	74,873.33	(25.00)	748,683.30	748,733.30	(50.00)	898,480.00
Less - Credit Risk Allowance	98.90	.00	98.90	(1,467.96)	.00	(1,467.96)	.00
Reserve assessments	20,166.67	20,166.67	.00	201,666.70	201,666.70	.00	242,000.00
Less - Transfer to Repl Fund	(20,856.67)	(20,166.67)	(690.00)	(207,186.70)	(201,666.70)	(5,520.00)	(242,000.00)
Background reports	.00	.00	.00	600.00	.00	600.00	.00
Late fees	100.00	.00	100.00	1,555.19	.00	1,555.19	.00
Interest income	.00	250.00	(250.00)	(63.03)	2,500.00	(2,563.03)	3,000.00
Fines income	1,000.00	.00	1,000.00	1,000.00	.00	1,000.00	.00
Condo questionnaire	50.00	.00	50.00	725.00	.00	725.00	.00
Gate key/barcodes	.00	.00	.00	100.00	.00	100.00	.00
Application fees	100.00	12.50	87.50	2,050.00	125.00	1,925.00	150.00
Reimbursement - gate repairs	.00	.00	.00	200.00	.00	200.00	.00
	75,507.23	75,135.83	371.40	747,862.50	751,358.30	(3,495.80)	901,630.00
Expenses:							
Administrative expenses							
Management fees	5,579.72	6,281.58	701.86	61,252.63	62,815.00	1,563.17	75,379.00
Management other	.00	416.67	416.67	5,382.50	4,166.70	(1,215.80)	5,000.00
Audit & tax prep	.00	4,350.00	4,350.00	2,600.00	4,350.00	1,750.00	4,350.00
Accounting services	1,120.00	1,125.00	5.00	11,783.00	11,250.00	(533.00)	13,500.00
Legal & professional	1,066.00	416.67	(649.33)	3,829.16	4,166.70	337.54	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	416.70	416.70	500.00
Website Maintenance	.00	66.67	66.67	780.00	666.70	(113.30)	800.00
Insurance	17,214.88	10,583.33	(6,631.55)	151,204.00	105,833.30	(45,370.70)	127,000.00
Reserve study	.00	.00	.00	1,150.00	.00	(1,150.00)	.00
Copier service	316.61	54.17	(262.44)	1,936.81	541.70	(1,395.11)	650.00
Postage	294.75	45.83	(248.92)	633.23	458.30	(174.93)	550.00
Printing services	.00	.00	.00	55.19	.00	(55.19)	.00
Office supplies	97.85	66.67	(31.18)	1,033.68	666.70	(366.98)	800.00
Background report expense	150.00	.00	(150.00)	1,989.95	.00	(1,989.95)	.00
Fees to the division	.00	113.00	113.00	1,056.00	1,130.00	74.00	1,356.00
Corp annual fee	.00	5.16	5.16	70.00	51.60	(18.40)	62.00
Subscription/Education/Renewa	.00	83.33	83.33	119.00	833.30	714.30	1,000.00

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Lexington Lakes Condominium Association, Inc

Period: 10/01/21 to 10/31/21

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	416.70	416.70	500.00
Miscellaneous	25.40	29.27	3.87	25.40	292.70	267.30	351.24
Fido baggies	276.00	59.17	(216.83)	808.70	591.70	(217.00)	710.00
	<u>26,141.21</u>	<u>23,779.86</u>	<u>(2,361.35)</u>	<u>245,735.73</u>	<u>198,756.60</u>	<u>(46,979.13)</u>	<u>237,616.24</u>
Utilities:							
Electric	1,804.88	1,833.33	28.45	20,993.21	18,333.30	(2,659.91)	22,000.00
Water & sewer	12,615.35	13,509.42	894.07	132,842.59	135,094.20	2,251.61	162,113.00
Trash collection	3,525.90	3,363.75	(162.15)	33,644.18	33,637.50	(6.68)	40,365.00
Telephone/internet	441.86	550.00	108.14	5,545.31	5,500.00	(45.31)	6,600.00
Cable TV	12,474.31	12,506.67	32.36	124,747.10	125,066.70	319.60	158,080.00
	<u>30,862.30</u>	<u>31,763.17</u>	<u>900.87</u>	<u>317,772.39</u>	<u>317,631.70</u>	<u>(140.69)</u>	<u>381,158.00</u>
Building and equipment							
Eldg Maintenance & supply	.00	833.33	833.33	6,518.92	8,333.30	1,814.38	10,000.00
Golf cart maintenance	.00	83.33	83.33	130.00	833.30	703.30	1,000.00
Gate maintenance & repairs	450.00	125.00	(325.00)	1,888.71	1,250.00	(638.71)	1,500.00
Janitorial service	1,850.00	1,850.00	.00	18,535.00	18,500.00	(35.00)	22,200.00
Janitorial supplies	.00	83.33	83.33	82.40	833.30	750.90	1,000.00
Backflow/Hydrants/Extinguisher	.00	106.25	106.25	1,527.04	1,062.50	(464.54)	1,275.00
Lake maint/littoral zone	198.00	200.00	2.00	1,782.00	2,000.00	218.00	2,400.00
Road & sign maintenance	.00	41.67	41.67	5,800.00	416.70	(5,383.30)	500.00
Fountain maint and repairs	275.00	100.00	(175.00)	1,298.00	1,000.00	(298.00)	1,200.00
Gate damage repairs	.00	.00	.00	137.39	.00	(137.39)	.00
Pest control - clubhouse int	296.60	41.66	(254.94)	929.00	416.60	(512.40)	500.00
Lighting/electrician	.00	250.00	250.00	1,818.95	2,500.00	681.05	3,000.00
Extinguishers/hydrants maint	470.73	.00	(470.73)	1,452.49	.00	(1,452.49)	.00
Maintenance supplies	.00	25.00	25.00	46.63	250.00	203.37	300.00
Roofing and drywall repairs	.00	1,466.67	1,466.67	17,760.00	14,666.70	(3,093.30)	17,600.00
Camera repairs	.00	166.66	166.66	3,983.39	1,666.60	(2,316.79)	2,000.00
Termite Bond	870.37	1,819.00	948.63	9,992.38	18,190.00	8,197.62	21,828.00
Rodent boxes	.00	206.25	206.25	1,160.00	2,062.50	902.50	2,475.00
	<u>4,410.70</u>	<u>7,398.15</u>	<u>2,987.45</u>	<u>74,842.30</u>	<u>73,981.50</u>	<u>(860.80)</u>	<u>88,778.00</u>
Grounds:							
Landscape Maintenance	6,025.20	5,965.00	(60.20)	61,452.00	59,650.00	(1,802.00)	71,580.00
Landscape replacement	.00	750.00	750.00	9,888.56	7,500.00	(2,388.56)	9,000.00
Pest control / shrubs / grass	.00	1,833.33	1,833.33	13,500.00	18,333.30	4,833.30	22,000.00

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Statement of Revenues and Expenses							
Budget/Actual							
Expenses continued:							
Grounds continued:							
Irrigation contract	510.00	520.00	10.00	5,100.00	5,200.00	100.00	6,240.00
Irrigation supplies / repairs	150.70	333.33	182.63	5,937.41	3,333.30	(2,604.11)	4,000.00
Pressure wash	1,800.00	458.33	(1,341.67)	4,635.00	4,583.30	(51.70)	5,500.00
Tree trimming	.00	750.00	750.00	.00	7,500.00	7,500.00	9,000.00
Christmas lights and decorati	.00	208.33	208.33	.00	2,083.30	2,083.30	2,500.00
Hoover pump system maintenanc	132.42	141.67	9.25	1,312.18	1,416.70	104.52	1,700.00
Preserve and perimeter maint	.00	250.00	250.00	.00	2,500.00	2,500.00	3,000.00
	<u>8,618.32</u>	<u>11,209.99</u>	<u>2,591.67</u>	<u>101,825.15</u>	<u>112,099.90</u>	<u>10,274.75</u>	<u>134,520.00</u>
Pool and recreation:							
Pool maintenance and repairs	854.70	390.00	(464.70)	4,364.70	3,900.00	(464.70)	4,680.00
Rec area maint and repairs	.00	.00	.00	336.47	.00	(336.47)	.00
Pool operating permit	.00	16.67	16.67	300.00	166.70	(133.30)	200.00
	<u>854.70</u>	<u>406.67</u>	<u>(448.03)</u>	<u>5,001.17</u>	<u>4,066.70</u>	<u>(934.47)</u>	<u>4,880.00</u>
Contract services:							
Security guards	5,936.92	4,916.67	(1,020.25)	52,894.58	49,166.70	(3,727.88)	59,000.00
	<u>5,936.92</u>	<u>4,916.67</u>	<u>(1,020.25)</u>	<u>52,894.58</u>	<u>49,166.70</u>	<u>(3,727.88)</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>76,824.15</u>	<u>79,474.51</u>	<u>2,650.36</u>	<u>798,071.32</u>	<u>755,703.10</u>	<u>(42,368.22)</u>	<u>905,952.24</u>
Revenues over (under) expense	<u>(1,316.92)</u>	<u>(4,338.68)</u>	<u>3,021.76</u>	<u>(50,208.82)</u>	<u>(4,344.80)</u>	<u>(45,864.02)</u>	<u>(4,322.24)</u>

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Lexington Lakes Condominium Association, Inc.

As of 10/31/21

Balance Sheet
Supplementary Information

Operating cash:

Seacoast Bank - operating	\$.07
SouthState Operating		45,138.14
SouthState - Securitiy deposit		5,884.00
Synovus CD 1.78% 02/12/23		61,911.05
Total operating cash	\$	112,933.26

Replacement fund cash:

SouthState Reserves	\$	100,000.00
SNB Reserve Repo acct		.05
SouthState 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
CDARS - SouthState Reserves		300,255.33
SouthState ICS Sweep Account		1,116,908.16
Total replacement fund cash	\$	1,976,903.75
Total operating and reserve	\$	2,089,837.01

Assessments receivable:

Accounts receivables	\$	17,870.25
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(9,567.96)
Total assessments receivable	\$	6,519.36

Prepaid expenses:

Prepaid insurance	\$	107,456.11
Prepaid expenses		4,307.03
Prepaid Expense - Termite		53,092.59
Total prepaid expenses	\$	164,855.73

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Lexington Lakes Condominium Association, Inc.

As of 10/31/21

Balance Sheet
Supplementary Information

Replacement funds:

Pooled replacement beg bal	\$	8,151.09
Pooled replacement funding		1,150.00
Pooled replacement interest		3,898.55
Pooled replacement expenses		(1,150.00)

Total pooled replacement funds	\$	<u>12,049.64</u>
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Total replacement funds	\$	<u>12,049.64</u> *****
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Working Capital fund

Total Working capital	\$	<u>.00</u> *****
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Lexington Lakes Condominium Association, Inc.

As of 10/31/21

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Accounts Payable	\$	10,599.13	
Prepaid Owner Assessments		22,875.00	
Refundable security deposits		5,800.00	
Social activity fund		122.59	
Insurance payable		87,436.02	
Current Portion LTD		16,474.63	
Total Current Liabilities			\$ 143,307.37

Long Term Debt			
N/P - Termite	\$	31,145.11	
Less - Current Portion LTD		(16,474.63)	
Total Long Term Debt			\$ 14,670.48

Performance Obligations:

Replacement fund - pooled	\$	1,964,854.11	
Total Performance Obligations			\$ 1,964,854.11
Total Liabilities			\$ 2,122,831.96

Fund Balances:

Operating fund balance	\$	192,266.19	
Replacement fund		12,049.64	
Revenues over (under) expenses		(50,208.82)	
Total Fund Balance			\$ 154,107.01

\$ 2,276,938.97

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Lexington Lakes Condominium Association, Inc.

As of 10/31/21

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	112,933.26	
Assessments receivable		6,519.36	
Prepaid expenses		164,855.73	
Total Current Assets			\$ 284,308.35

Restricted Assets:

Cash - replacement fund	\$	1,976,903.75	
Total Restricted Assets			\$ 1,976,903.75

Other assets:

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

\$ 2,276,938.97

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