

Lexington Lakes Condominium Association, Inc.

As of 12/31/21

Balance Sheet

Assets

Current Assets:

Cash - operating	\$	75,265.76	
Assessments receivable		7,199.36	
Prepaid expenses		161,503.98	
Total Current Assets			\$ 243,969.10

Restricted Assets:

Cash - replacement fund	\$	2,020,157.16	
Total Restricted Assets			\$ 2,020,157.16

Other assets:

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

\$ 2,279,853.13

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Lexington Lakes Condominium Association, Inc.

As of 12/31/21

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

Prepaid Owner Assessments	\$	14,742.00	
Refundable security deposits		5,900.00	
Accrued expense		23,935.90	
Social activity fund		122.59	
Insurance payable		70,574.72	
Current Portion LTD		16,474.63	
Total Current Liabilities			\$ 131,749.84

Long Term Debt			
N/P - Termite	\$	25,989.98	
Less - Current Portion LTD		(16,474.63)	
Total Long Term Debt			\$ 9,515.35

Performance Obligations:

Replacement fund - pooled	\$	2,007,717.45	
Total Performance Obligations			\$ 2,007,717.45
Total Liabilities			\$ 2,148,982.64

Fund Balances:

Operating fund balance	\$	192,266.19	
Replacement fund		12,439.71	
Revenues over (under) expenses		(73,835.41)	
Total Fund Balance			\$ 130,870.49

\$ 2,279,853.13

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Lexington Lakes Condominium Association, Inc

Period: 12/01/21 to 12/31/21

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	74,873.37	(.04)	898,429.96	898,480.00	(50.04)	898,480.00
Less - Credit Risk Allowance	(360.00)	.00	(360.00)	(2,187.96)	.00	(2,187.96)	.00
Reserve assessments	20,166.67	20,166.63	.04	242,000.04	242,000.00	.04	242,000.00
Less - Transfer to Repl Fund	(20,856.67)	(20,166.63)	(690.04)	(248,900.04)	(242,000.00)	(6,900.04)	(242,000.00)
Background reports	.00	.00	.00	600.00	.00	600.00	.00
Late fees	100.00	.00	100.00	1,705.19	.00	1,705.19	.00
Interest income	.00	250.00	(250.00)	(63.03)	3,000.00	(3,063.03)	3,000.00
Miscellaneous	(100.00)	.00	(100.00)	(100.00)	.00	(100.00)	.00
Pines income	.00	.00	.00	1,000.00	.00	1,000.00	.00
Condo questionnaire	150.00	.00	150.00	1,025.00	.00	1,025.00	.00
Gate key/barcodes	20.00	.00	20.00	120.00	.00	120.00	.00
Application fees	.00	12.50	(12.50)	2,250.00	150.00	2,100.00	150.00
Reimbursement - gate repairs	.00	.00	.00	200.00	.00	200.00	.00
	73,993.33	75,135.87	(1,142.54)	896,079.16	901,630.00	(5,550.84)	901,630.00
Expenses:							
Administrative expenses							
Management fees	1,951.73	6,281.62	4,329.89	68,756.62	75,379.00	6,622.38	75,379.00
Management other	300.00	416.63	116.63	5,682.50	5,000.00	(682.50)	5,000.00
Audit & tax prep	.00	.00	.00	2,600.00	4,350.00	1,750.00	4,350.00
Accounting services	1,120.00	1,125.00	5.00	14,023.00	13,500.00	(523.00)	13,500.00
Legal & professional	2,250.00	416.63	(1,833.37)	6,174.16	5,000.00	(1,174.16)	5,000.00
Domain name	.00	.00	.00	26.48	108.00	81.52	108.00
Computer repairs /support	36.75	41.63	4.88	36.75	500.00	463.25	500.00
Website Maintenance	.00	66.63	66.63	980.00	800.00	(180.00)	800.00
Insurance	19,888.75	10,583.37	(9,305.38)	188,307.60	127,000.00	(61,307.60)	127,000.00
Reserve study	.00	.00	.00	1,150.00	.00	(1,150.00)	.00
Copier service	55.19	54.13	(1.06)	1,992.00	650.00	(1,342.00)	650.00
Postage	.00	45.87	45.87	1,324.63	550.00	(774.63)	550.00
Printing services	.00	.00	.00	55.19	.00	(55.19)	.00
Office supplies	.00	66.63	66.63	1,293.38	800.00	(493.38)	800.00
Background report expense	.00	.00	.00	1,989.95	.00	(1,989.95)	.00
Fees to the division	.00	113.00	113.00	1,056.00	1,356.00	300.00	1,356.00
Corp annual fee	1,056.00	5.24	(1,050.76)	1,126.00	62.00	(1,064.00)	62.00
Subscription/Education/Renewa	.00	83.37	83.37	188.99	1,000.00	811.01	1,000.00

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Lexington Lakes Condominium Association, Inc

Period: 12/01/21 to 12/31/21

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	41.63	41.63	.00	500.00	500.00	500.00
Miscellaneous	.00	29.27	29.27	174.50	351.24	176.74	351.24
Fido baggies	.00	59.13	59.13	808.70	710.00	(98.70)	710.00
	26,658.42	19,429.78	(7,228.64)	297,746.45	237,616.24	(60,130.21)	237,616.24
Utilities:							
Electric	1,800.00	1,833.37	33.37	25,066.66	22,000.00	(3,066.66)	22,000.00
Water & sewer	12,600.00	13,509.38	909.38	159,176.21	162,113.00	2,936.79	162,113.00
Trash collection	3,525.90	3,363.75	(162.15)	40,695.98	40,365.00	(330.98)	40,365.00
Telephone/internet	568.56	550.00	(18.56)	6,343.07	6,600.00	256.93	6,600.00
Cable TV	11,922.70	12,506.63	583.93	148,195.85	150,080.00	1,884.15	150,080.00
	30,417.16	31,763.13	1,345.97	379,477.77	381,158.00	1,680.23	381,158.00
Building and equipment							
Bldg Maintenance & supply	.00	833.37	833.37	6,518.92	10,000.00	3,481.08	10,000.00
Golf cart maintenance	.00	83.37	83.37	130.00	1,000.00	870.00	1,000.00
Gate maintenance & repairs	.00	125.00	125.00	1,888.71	1,500.00	(388.71)	1,500.00
Janitorial service	1,850.00	1,850.00	.00	22,235.00	22,200.00	(35.00)	22,200.00
Janitorial supplies	.00	83.37	83.37	82.40	1,000.00	917.60	1,000.00
Backflow/Hydrants/Extinguisher	.00	106.25	106.25	2,078.84	1,275.00	(803.84)	1,275.00
Lake maint/littoral zone	198.00	200.00	2.00	2,178.00	2,400.00	222.00	2,400.00
Road & sign maintenance	.00	41.63	41.63	5,800.00	500.00	(5,300.00)	500.00
Fountain maint and repairs	.00	100.00	100.00	1,298.00	1,200.00	(98.00)	1,200.00
Gate damage repairs	.00	.00	.00	137.39	.00	(137.39)	.00
Pest control - clubhouse int	(211.00)	41.74	252.74	718.00	500.00	(218.00)	500.00
Lighting/electrician	.00	250.00	250.00	1,818.95	3,000.00	1,181.05	3,000.00
Extinguishers/hydrants maint	.00	.00	.00	1,452.49	.00	(1,452.49)	.00
Maintenance supplies	.00	25.00	25.00	46.63	300.00	253.37	300.00
Roofing and drywall repairs	4,195.00	1,466.63	(2,728.37)	24,580.00	17,600.00	(6,980.00)	17,600.00
Camera repairs	.00	166.74	166.74	3,983.39	2,000.00	(1,983.39)	2,000.00
Termite Bond	870.37	1,819.00	948.63	12,035.23	21,828.00	9,792.77	21,828.00
Rodent boxes	.00	206.25	206.25	1,450.00	2,475.00	1,025.00	2,475.00
	6,902.37	7,398.35	495.98	88,431.95	88,778.00	346.05	88,778.00
Grounds:							
Landscape Maintenance	6,025.14	5,965.00	(60.14)	73,502.34	71,580.00	(1,922.34)	71,580.00
Landscape replacement	.00	750.00	750.00	9,973.56	9,000.00	(973.56)	9,000.00
Pest control / shrubs / grass	.00	1,833.37	1,833.37	22,040.00	22,000.00	(40.00)	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	6,120.00	6,240.00	120.00	6,240.00
Irrigation supplies / repairs	39.62	333.37	293.75	5,977.03	4,000.00	(1,977.03)	4,000.00
Pressure wash	.00	458.37	458.37	4,635.00	5,500.00	865.00	5,500.00
Tree trimming	.00	750.00	750.00	8,246.41	9,000.00	753.59	9,000.00
Christmas lights and decorati	.00	208.37	208.37	2,277.93	2,500.00	222.07	2,500.00
Hoover pump system maintenanc	132.41	141.63	9.22	1,577.01	1,700.00	122.99	1,700.00
Preserve and perimeter maint	.00	250.00	250.00	.00	3,000.00	3,000.00	3,000.00
	6,707.17	11,210.11	4,502.94	134,349.28	134,520.00	170.72	134,520.00
Pool and recreation:							
Pool maintenance and repairs	686.50	390.00	(296.50)	5,441.20	4,680.00	(761.20)	4,680.00
Rec area maint and repairs	.00	.00	.00	336.47	.00	(336.47)	.00
Pool operating permit	.00	16.63	16.63	300.00	200.00	(100.00)	200.00
	686.50	406.63	(279.87)	6,077.67	4,880.00	(1,197.67)	4,880.00
Contract services:							
Security guards	5,636.87	4,916.63	(720.24)	63,831.45	59,000.00	(4,831.45)	59,000.00
	5,636.87	4,916.63	(720.24)	63,831.45	59,000.00	(4,831.45)	59,000.00
Miscellaneous:							
	.00	.00	.00	.00	.00	.00	.00
	77,008.49	75,124.63	(1,883.86)	969,914.57	905,952.24	(63,962.33)	905,952.24
Revenues over (under) expense	(3,015.16)	11.24	(3,026.40)	(73,835.41)	(4,322.24)	(69,513.17)	(4,322.24)

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Balance Sheet
Supplementary Information

Operating cash:

Seacoast Bank - operating	\$.07
SouthState Operating		7,470.64
SouthState - Securitiy deposit		5,884.00
Synovus CD 1.78% 02/12/23		61,911.05
Total operating cash	\$	75,265.76

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
CDARS - SouthState Reserves		300,330.61
SouthState ICS Sweep Account		1,408,223.20
Total replacement fund cash	\$	2,020,157.16
Total operating and reserve	\$	2,095,422.92

Assessments receivable:

Accounts receivables	\$	19,270.25
Allowance for bad debt		(1,782.93)
Credit Risk Allowance		(10,287.96)
Total assessments receivable	\$	7,199.36

Prepaid expenses:

Prepaid insurance	\$	109,373.26
Prepaid expenses		778.87
Prepaid Expense - Termite		51,351.85
Total prepaid expenses	\$	161,503.98

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Balance Sheet
Supplementary Information

Replacement funds:

Pooled replacement beg bal	\$	8,151.09
Pooled replacement interest		5,438.62
Pooled replacement expenses		(1,150.00)

Total pooled replacement funds	\$	12,439.71
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Total replacement funds	\$	12,439.71
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Working Capital fund

Total Working capital	\$.00
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