

Lexington Lakes Condominium Association, Inc.

As of 11/30/21

Balance Sheet

| | | Assets | |
|-------------------------|----|--------------|-----------------|
| Current Assets: | | | |
| Cash - operating | \$ | 99,054.17 | |
| Assessments receivable | | 6,599.36 | |
| Prepaid expenses | | 144,245.56 | |
| Total Current Assets | | | \$ 249,899.09 |
| Restricted Assets: | | | |
| Cash - replacement fund | \$ | 1,999,198.65 | |
| Total Restricted Assets | | | \$ 1,999,198.65 |
| Other assets: | | | |
| Utility deposits | \$ | 15,726.87 | |
| Total other assets | | | \$ 15,726.87 |
| | | | \$ 2,264,824.61 |
| | | | ***** |

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As of 11/30/21

Balance Sheet

Liabilities & Fund Balance

Current Liabilities:

| | | | |
|------------------------------|----|-----------|---------------|
| Accounts Payable | \$ | 11,224.10 | |
| Prepaid Owner Assessments | | 22,470.00 | |
| Refundable security deposits | | 5,700.00 | |
| Accrued expense | | 5,810.00 | |
| Social activity fund | | 122.59 | |
| Insurance payable | | 72,863.35 | |
| Current Portion LTD | | 16,474.63 | |
| Total Current Liabilities | | | \$ 134,664.67 |

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 | \$ | 1,985,710.78 | |
| Total Performance Obligations | | | \$ 1,985,710.78 |
| Total Liabilities | | | \$ 2,129,890.80 |

Fund Balances:

| | | | |
|--------------------------------|----|-------------|---------------|
| Operating fund balance | \$ | 192,266.19 | |
| Replacement fund | | 13,487.87 | |
| Revenues over (under) expenses | | (70,820.25) | |
| Total Fund Balance | | | \$ 134,933.81 |

\$ 2,264,824.61

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Lexington Lakes Condominium Association, Inc

Period: 11/01/21 to 11/30/21

| 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 | 823,556.63 | 823,606.63 | (50.00) | 898,480.00 |
| Less - Credit Risk Allowance | (360.00) | .00 | (360.00) | (1,827.96) | .00 | (1,827.96) | .00 |
| Reserve assessments | 20,166.67 | 20,166.67 | .00 | 221,833.37 | 221,833.37 | .00 | 242,000.00 |
| Less - Transfer to Repl Fund | (20,856.67) | (20,166.67) | (690.00) | (228,043.37) | (221,833.37) | (6,210.00) | (242,000.00) |
| Background reports | .00 | .00 | .00 | 600.00 | .00 | 600.00 | .00 |
| Late fees | 50.00 | .00 | 50.00 | 1,605.19 | .00 | 1,605.19 | .00 |
| Interest income | .00 | 250.00 | (250.00) | (63.03) | 2,750.00 | (2,813.03) | 3,000.00 |
| Fines income | .00 | .00 | .00 | 1,000.00 | .00 | 1,000.00 | .00 |
| Condo questionnaire | 150.00 | .00 | 150.00 | 875.00 | .00 | 875.00 | .00 |
| Gate key/barcodes | .00 | .00 | .00 | 100.00 | .00 | 100.00 | .00 |
| Application fees | 200.00 | 12.50 | 187.50 | 2,250.00 | 137.50 | 2,112.50 | 150.00 |
| Reimbursement - gate repairs | .00 | .00 | .00 | 200.00 | .00 | 200.00 | .00 |
| | 74,223.33 | 75,135.83 | (912.50) | 822,085.83 | 826,494.13 | (4,408.30) | 901,630.00 |
| Expenses: | | | | | | | |
| Administrative expenses | | | | | | | |
| Management fees | 5,552.26 | 6,281.58 | 729.32 | 66,804.89 | 69,097.38 | 2,292.49 | 75,379.00 |
| Management other | .00 | 416.67 | 416.67 | 5,382.50 | 4,583.37 | (799.13) | 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 | 12,903.00 | 12,375.00 | (528.00) | 13,500.00 |
| Legal & professional | 95.00 | 416.67 | 321.67 | 3,924.16 | 4,583.37 | 659.21 | 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 | 458.37 | 458.37 | 500.00 |
| Website Maintenance | 200.00 | 66.67 | (133.33) | 980.00 | 733.37 | (246.63) | 800.00 |
| Insurance | 17,214.85 | 10,583.33 | (6,631.52) | 168,418.85 | 116,416.63 | (52,002.22) | 127,000.00 |
| Reserve study | .00 | .00 | .00 | 1,150.00 | .00 | (1,150.00) | .00 |
| Copier service | .00 | 54.17 | 54.17 | 1,936.81 | 595.87 | (1,340.94) | 650.00 |
| Postage | 691.40 | 45.83 | (645.57) | 1,324.63 | 504.13 | (820.50) | 550.00 |
| Printing services | .00 | .00 | .00 | 55.19 | .00 | (55.19) | .00 |
| Office supplies | 259.70 | 66.67 | (193.03) | 1,293.38 | 733.37 | (560.01) | 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 | 1,243.00 | 187.00 | 1,356.00 |
| Corp annual fee | .00 | 5.16 | 5.16 | 70.00 | 56.76 | (13.24) | 62.00 |
| Subscription/Education/Renewa | 69.99 | 83.33 | 13.34 | 188.99 | 916.63 | 727.64 | 1,000.00 |

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Lexington Lakes Condominium Association, Inc

Period: 11/01/21 to 11/30/21

| 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 | 458.37 | 458.37 | 500.00 |
| Miscellaneous | 149.10 | 29.27 | (119.83) | 174.50 | 321.97 | 147.47 | 351.24 |
| Fido baggies | .00 | 59.17 | 59.17 | 808.70 | 650.87 | (157.83) | 710.00 |
| | 25,352.30 | 19,429.86 | (5,922.44) | 271,088.03 | 218,186.46 | (52,901.57) | 237,616.24 |
| Utilities: | | | | | | | |
| Electric | 2,273.45 | 1,833.33 | (440.12) | 23,266.66 | 20,166.63 | (3,100.03) | 22,000.00 |
| Water & sewer | 13,733.62 | 13,509.42 | (224.20) | 146,576.21 | 148,603.62 | 2,027.41 | 162,113.00 |
| Trash collection | 3,525.90 | 3,363.75 | (162.15) | 37,170.08 | 37,001.25 | (168.83) | 40,365.00 |
| Telephone/internet | 229.20 | 550.00 | 320.80 | 5,774.51 | 6,050.00 | 275.49 | 6,600.00 |
| Cable TV | 11,526.05 | 12,506.67 | 980.62 | 136,273.15 | 137,573.37 | 1,300.22 | 150,080.00 |
| | 31,288.22 | 31,763.17 | 474.95 | 349,060.61 | 349,394.87 | 334.26 | 381,158.00 |
| Building and equipment | | | | | | | |
| Bldg Maintenance & supply | .00 | 833.33 | 833.33 | 6,518.92 | 9,166.63 | 2,647.71 | 10,000.00 |
| Golf cart maintenance | .00 | 83.33 | 83.33 | 130.00 | 916.63 | 786.63 | 1,000.00 |
| Gate maintenance & repairs | .00 | 125.00 | 125.00 | 1,888.71 | 1,375.00 | (513.71) | 1,500.00 |
| Janitorial service | 1,850.00 | 1,850.00 | .00 | 20,385.00 | 20,350.00 | (35.00) | 22,200.00 |
| Janitorial supplies | .00 | 83.33 | 83.33 | 82.40 | 916.63 | 834.23 | 1,000.00 |
| Backflow/Hydrants/Extinguisher | 551.80 | 106.25 | (445.55) | 2,078.84 | 1,168.75 | (910.09) | 1,275.00 |
| Lake maint/littoral zone | 198.00 | 200.00 | 2.00 | 1,980.00 | 2,200.00 | 220.00 | 2,400.00 |
| Road & sign maintenance | .00 | 41.67 | 41.67 | 5,800.00 | 458.37 | (5,341.63) | 500.00 |
| Fountain maint and repairs | .00 | 100.00 | 100.00 | 1,298.00 | 1,100.00 | (198.00) | 1,200.00 |
| Gate damage repairs | .00 | .00 | .00 | 137.39 | .00 | (137.39) | .00 |
| Pest control - clubhouse int | .00 | 41.66 | 41.66 | 929.00 | 458.26 | (470.74) | 500.00 |
| Lighting/electrician | .00 | 250.00 | 250.00 | 1,818.95 | 2,750.00 | 931.05 | 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 | 275.00 | 228.37 | 300.00 |
| Roofing and drywall repairs | 2,625.00 | 1,466.67 | (1,158.33) | 20,385.00 | 16,133.37 | (4,251.63) | 17,600.00 |
| Camera repairs | .00 | 166.66 | 166.66 | 3,983.39 | 1,833.26 | (2,150.13) | 2,000.00 |
| Termite Bond | 1,172.48 | 1,819.00 | 646.52 | 11,164.86 | 20,009.00 | 8,844.14 | 21,828.00 |
| Rodent boxes | 290.00 | 206.25 | (83.75) | 1,450.00 | 2,268.75 | 818.75 | 2,475.00 |
| | 6,687.28 | 7,398.15 | 710.87 | 81,529.58 | 81,379.65 | (149.93) | 88,778.00 |
| Grounds: | | | | | | | |
| Landscape Maintenance | 6,025.20 | 5,965.00 | (60.20) | 67,477.20 | 65,615.00 | (1,862.20) | 71,580.00 |
| Landscape replacement | 85.00 | 750.00 | 665.00 | 9,973.56 | 8,250.00 | (1,723.56) | 9,000.00 |
| Pest control / shrubs / grass | 8,540.00 | 1,833.33 | (6,706.67) | 22,040.00 | 20,166.63 | (1,873.37) | 22,000.00 |

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Period: 11/01/21 to 11/30/21

| 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 | 5,610.00 | 5,720.00 | 110.00 | 6,240.00 |
| Irrigation supplies / repairs | .00 | 333.33 | 333.33 | 5,937.41 | 3,666.63 | (2,270.78) | 4,000.00 |
| Pressure wash | .00 | 458.33 | 458.33 | 4,635.00 | 5,041.63 | 406.63 | 5,500.00 |
| Tree trimming | 8,246.41 | 750.00 | (7,496.41) | 8,246.41 | 8,250.00 | 3.59 | 9,000.00 |
| Christmas lights and decorati | 2,277.93 | 208.33 | (2,069.60) | 2,277.93 | 2,291.63 | 13.70 | 2,500.00 |
| Hoover pump system maintenanc | 132.42 | 141.67 | 9.25 | 1,444.60 | 1,558.37 | 113.77 | 1,700.00 |
| Preserve and perimeter maint | .00 | 250.00 | 250.00 | .00 | 2,750.00 | 2,750.00 | 3,000.00 |
| | 25,816.96 | 11,209.99 | (14,606.97) | 127,642.11 | 123,309.89 | (4,332.22) | 134,520.00 |
| Pool and recreation: | | | | | | | |
| Pool maintenance and repairs | 390.00 | 390.00 | .00 | 4,754.70 | 4,290.00 | (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 | 183.37 | (116.63) | 200.00 |
| | 390.00 | 406.67 | 16.67 | 5,391.17 | 4,473.37 | (917.80) | 4,880.00 |
| Contract services: | | | | | | | |
| Security guards | 5,300.00 | 4,916.67 | (383.33) | 58,194.58 | 54,083.37 | (4,111.21) | 59,000.00 |
| | 5,300.00 | 4,916.67 | (383.33) | 58,194.58 | 54,083.37 | (4,111.21) | 59,000.00 |
| Miscellaneous: | | | | | | | |
| | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| | 94,834.76 | 75,124.51 | (19,710.25) | 892,906.08 | 830,827.61 | (62,078.47) | 905,952.24 |
| Revenues over (under) expense | (20,611.43) | 11.32 | (20,622.75) | (70,820.25) | (4,333.48) | (66,486.77) | (4,322.24) |

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As of 11/30/21

Balance Sheet
Supplementary Information

Operating cash:

| | | |
|--------------------------------|-----------|------------------|
| Seacoast Bank - operating | \$ | .07 |
| SouthState Operating | | 31,359.05 |
| SouthState - Securitiy deposit | | 5,784.00 |
| Synovus CD 1.78% 02/12/23 | | 61,911.05 |
| Total operating cash | \$ | 99,054.17 |

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 | | 300,292.35 |
| SouthState ICS Sweep Account | | 1,387,302.95 |
| Total replacement fund cash | \$ | 1,999,198.65 |
| Total operating and reserve | \$ | 2,098,252.82 |

Assessments receivable:

| | | |
|-------------------------------------|-----------|-----------------|
| Accounts receivables | \$ | 18,310.25 |
| Allowance for bad debt | | (1,782.93) |
| Credit Risk Allowance | | (9,927.96) |
| Total assessments receivable | \$ | 6,599.36 |

Prepaid expenses:

| | | |
|-------------------------------|-----------|-------------------|
| Prepaid insurance | \$ | 90,241.26 |
| Prepaid expenses | | 1,782.08 |
| Prepaid Expense - Termite | | 52,222.22 |
| Total prepaid expenses | \$ | 144,245.56 |

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Supplementary Information

Replacement funds:

| | | |
|-----------------------------|----|------------|
| Pooled replacement beg bal | \$ | 8,151.09 |
| Pooled replacement funding | | 1,150.00 |
| Pooled replacement interest | | 5,336.78 |
| Pooled replacement expenses | | (1,150.00) |

| | | |
|--------------------------------|----|------------------|
| Total pooled replacement funds | \$ | <u>13,487.87</u> |
|--------------------------------|----|------------------|

| | | |
|-------------------------|----|------------------|
| Total replacement funds | \$ | <u>13,487.87</u> |
| | | ***** |

Working Capital fund

| | | |
|-----------------------|----|------------|
| Total Working capital | \$ | <u>.00</u> |
| | | ***** |

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