

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Owner Financial

Period Ending: 10/31/2022

FOR MANAGEMENT PURPOSES ONLY



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Notes:

- Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of the governing state or federal law.
- FDIC - The standard insurance amount is \$250,000 per depositor, per FDIC insured bank, for each account ownership category.

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Balance Sheet For 10/31/2022

Operating Cash

SouthState Operating Lockbox	\$35,506.47
Seacoast Bank Operating	\$0.07
SouthState Security Deposit	\$7,500.00
Synovus - CD 1.78% 02.13.23	\$18,911.05

Total Operating Cash

\$61,917.59

Reserve Cash

SouthState Reserve Account	\$100,000.00
SouthState ICS Sweep	\$1,654,428.52
SouthState - CD .15%	\$25,786.67
Synovus CD .20% 03.27.22	\$186,188.69
SeaCoast Bank Reserve	\$0.05

Total Reserve Cash

\$1,966,403.93

Current Assets

Accounts Receivable	\$43,670.96
Credit Risk Allowance	(\$10,287.96)
Prepaid Insurance	\$164,920.65
Prepaid Expenses	\$7,833.22
Prepaid Expense - Termite	\$42,648.15
Utility Deposits	\$11,942.27

Total Current Assets

\$260,727.29

Total Assets

\$2,289,048.81

Liabilities

Accrued Expenses	\$25,556.55
Refundable Damage Deposits	\$7,500.00
Prepaid Owner Assessments	\$17,613.88
Insurance Contracts Payable	\$161,878.86
Deferred Comcast Revenue	\$21,999.99
N/P - Termite	\$9,984.37

Total Liabilities

\$244,533.65

Reserves

Reserves - General	\$1,959,700.46
Reserve Interest	\$6,703.47

Total Reserves

\$1,966,403.93

Equity

Social Activity Fund	\$122.59
Prior Year Adjustment	(\$11,211.97)
Fund Balance	\$118,430.78
Net Income	(\$29,330.17)

Total Equity

\$78,011.23

Total Liabilities / Equity

\$2,288,948.81

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
05010 - Maintenance Assessment	84,951.33	84,951.33	-	849,513.30	849,513.30	-	1,019,416.00
05015 - Reserve Assessment	30,416.67	30,416.67	-	304,166.70	304,166.70	-	365,000.00
05030 - Interest Income	-	250.00	(250.00)	-	2,500.00	(2,500.00)	3,000.00
05040 - Fines & Violations	-	-	-	1,000.00	-	1,000.00	-
05045 - Owner Interest Income	-	-	-	937.58	-	937.58	-
05050 - Late Fees	350.00	-	350.00	3,275.00	-	3,275.00	-
05055 - Pool Key/Fob	-	-	-	67.00	-	67.00	-
05060 - Application Fee	500.00	12.50	487.50	7,900.00	125.00	7,775.00	150.00
05065 - Attorney Fees/Delinq	-	-	-	4,227.90	-	4,227.90	-
05070 - Cable Rebate	314.29	-	314.29	3,142.87	-	3,142.87	-
05080 - Miscellaneous Income	50.00	-	50.00	267.00	-	267.00	-
Total Income	116,582.29	115,630.50	951.79	1,174,497.35	1,156,305.00	18,192.35	1,387,566.00
Total Income	116,582.29	115,630.50	951.79	1,174,497.35	1,156,305.00	18,192.35	1,387,566.00

Operating Expense

Administrative							
06010 - Management Fees	5,250.00	5,250.00	-	52,500.00	52,500.00	-	63,000.00
06020 - Accounting Fees	-	1,144.00	1,144.00	-	11,440.00	11,440.00	13,728.00
06025 - Audit/Tax Prep Fees	-	362.50	362.50	2,859.00	3,625.00	766.00	4,350.00
06030 - Legal Fees	373.07	416.67	43.60	6,454.52	4,166.70	(2,287.82)	5,000.00
06040 - Application Expenses	225.00	-	(225.00)	4,004.00	-	(4,004.00)	-
06050 - Office Supplies	592.81	75.00	(517.81)	6,612.18	750.00	(5,862.18)	900.00
06051 - Postage	62.16	54.17	(7.99)	1,066.06	541.70	(524.36)	650.00
06052 - Copier Service	259.54	54.17	(205.37)	1,503.36	541.70	(961.66)	650.00
06055 - Computer Repair/Maint	-	41.67	41.67	-	416.70	416.70	500.00
06070 - Corp Annual Fee	-	5.17	5.17	61.25	51.70	(9.55)	62.00
06075 - Fees Payable to the Division	-	113.00	113.00	-	1,130.00	1,130.00	1,356.00
06080 - Insurance	30,021.63	20,914.92	(9,106.71)	259,400.82	209,149.20	(50,251.62)	250,979.00
06086 - Domain Name	-	9.00	9.00	-	90.00	90.00	108.00
06087 - Website Maintenance	-	66.67	66.67	865.00	666.70	(198.30)	800.00
06088 - Subscriptions/Renewals	-	20.83	20.83	-	208.30	208.30	250.00
06090 - Bad Debt Expense	-	41.67	41.67	4,172.18	416.70	(3,755.48)	500.00
06092 - Insurance Appraisal	-	95.83	95.83	1,150.00	958.30	(191.70)	1,150.00
Total Administrative	36,784.21	28,665.27	(8,118.94)	340,648.37	286,652.70	(53,995.67)	343,983.00
Operational							
06201 - Building Maint & Supplies	602.09	833.33	231.24	15,031.61	8,333.30	(6,698.31)	10,000.00
06203 - Golf Cart Maintenance	-	83.33	83.33	-	833.30	833.30	1,000.00
06204 - Fountain Maintenance & Repairs	96.33	100.00	3.67	1,431.49	1,000.00	(431.49)	1,200.00
06205 - Roofing / Drywall Repairs	3,250.00	2,000.00	(1,250.00)	20,909.85	20,000.00	(909.85)	24,000.00
06208 - Lighting/Electrician	-	250.00	250.00	3,695.00	2,500.00	(1,195.00)	3,000.00

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
06209 - Maintenance Supplies	-	25.00	25.00	125.00	250.00	125.00	300.00
06210 - Road & Sign Maintenance	-	41.67	41.67	-	416.70	416.70	500.00
06211 - Christmas Lights & Decoration	2,499.57	208.33	(2,291.24)	2,499.57	2,083.30	(416.27)	2,500.00
06219 - Fido Bags	-	59.17	59.17	460.34	591.70	131.36	710.00
06220 - Janitorial Services	1,900.00	1,900.00	-	19,000.00	19,000.00	-	22,800.00
06221 - Janitorial Supplies	-	83.33	83.33	202.61	833.30	630.69	1,000.00
06222 - Backflow/Hydrant/Ext Inspections	-	106.25	106.25	289.35	1,062.50	773.15	1,275.00
06225 - Pest Control - Clubhouse Interior	-	41.67	41.67	685.60	416.70	(268.90)	500.00
06226 - Termite Bond	870.37	1,819.00	948.63	9,233.37	18,190.00	8,956.63	21,828.00
06227 - Rodent Boxes	-	206.25	206.25	948.80	2,062.50	1,113.70	2,475.00
06229 - Camera Repairs	-	166.67	166.67	200.00	1,666.70	1,466.70	2,000.00
06230 - Gate Maintenance	847.63	125.00	(722.63)	3,515.86	1,250.00	(2,265.86)	1,500.00
06245 - Security	4,400.00	4,916.67	516.67	41,783.28	49,166.70	7,383.42	59,000.00
06248 - Lake Maintenance/Littoral Zones	208.00	206.00	(2.00)	1,990.00	2,060.00	70.00	2,472.00
06249 - Pressure Washing	-	458.33	458.33	-	4,583.30	4,583.30	5,500.00
06291 - Pool Maintenance	425.00	410.00	(15.00)	4,160.00	4,100.00	(60.00)	4,920.00
06292 - Pool Repairs	-	-	-	928.73	-	(928.73)	-
06293 - Pool Operating Permit	-	16.67	16.67	300.00	166.70	(133.30)	200.00
Total Operational	15,098.99	14,056.67	(1,042.32)	127,390.46	140,566.70	13,176.24	168,680.00
Landscape							
06361 - Landscape Maintenance	6,131.09	5,965.00	(166.09)	61,173.98	59,650.00	(1,523.98)	71,580.00
06362 - Landscape Replacement	244.51	750.00	505.49	6,580.24	7,500.00	919.76	9,000.00
06365 - Tree Trimming	-	750.00	750.00	11,079.79	7,500.00	(3,579.79)	9,000.00
06366 - Preserve & Perimeter Maintenance	-	250.00	250.00	-	2,500.00	2,500.00	3,000.00
06368 - Pest Control/Shrubs/Grass	824.00	1,891.77	1,067.77	14,157.59	18,917.70	4,760.11	22,701.20
Total Landscape	7,199.60	9,606.77	2,407.17	92,991.60	96,067.70	3,076.10	115,281.20
Irrigation							
06381 - Irrigation Contract	540.00	540.00	-	5,400.00	5,400.00	-	6,480.00
06382 - Irrigation Supplies & Repairs	620.50	333.33	(287.17)	6,096.25	3,333.30	(2,762.95)	4,000.00
06383 - Hoover Pump System Maintenance	132.42	141.67	9.25	794.52	1,416.70	622.18	1,700.00
Total Irrigation	1,292.92	1,015.00	(277.92)	12,290.77	10,150.00	(2,140.77)	12,180.00
Utilities							
06405 - Electricity	2,565.86	1,934.08	(631.78)	25,582.66	19,340.80	(6,241.86)	23,209.00
06420 - Water	12,214.74	13,417.00	1,202.26	135,466.56	134,170.00	(1,296.56)	161,004.00
06435 - Telephone/Internet	665.86	550.00	(115.86)	9,983.00	5,500.00	(4,483.00)	6,600.00
06440 - Garbage Pick Up	3,600.00	3,801.75	201.75	35,685.00	38,017.50	2,332.50	45,621.00
06445 - Cable TV	11,922.70	11,988.17	65.47	119,622.40	119,881.70	259.30	143,858.00
Total Utilities	30,969.16	31,691.00	721.84	326,339.62	316,910.00	(9,429.62)	380,292.00
Reserves							
07001 - Reserve Trans. - General	30,416.67	30,416.67	-	304,166.70	304,166.70	-	365,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Reserves	30,416.67	30,416.67	-	304,166.70	304,166.70	-	365,000.00
Total Expense	121,761.55	115,451.38	(6,310.17)	1,203,827.52	1,154,513.80	(49,313.72)	1,385,416.20
Operating Net Total	(5,179.26)	179.12	(5,358.38)	(29,330.17)	1,791.20	(31,121.37)	2,149.80
Net Total	(5,179.26)	179.12	(5,358.38)	(29,330.17)	1,791.20	(31,121.37)	2,149.80