



**LEXINGTON LAKES CONDOMINIUM  
ASSOCIATION, INC**

**UNAUDITED FINANCIAL STATEMENT**

**DECEMBER 2022**

# Lexington Lakes COA

Run Date: 06/26/2023

Run Time: 11:08 AM

## BALANCE SHEET

As of: 12/31/2022

### Assets

| Account # | Account Name                | Total                 |
|-----------|-----------------------------|-----------------------|
| 01100     | SOUTHSTATE OPERATING        | \$1,795.28            |
| 01101     | SEACOAST OPERATING          | \$0.07                |
| 01102     | SOUTHSTATE SECURITY DEPOSTI | \$7,200.00            |
| 01103     | SYNOVUS CD - OPERATING      | \$18,911.05           |
| 01120     | SOUTHSTATE RESERVE          | \$100,000.00          |
| 01121     | SOUTHSTATE ICS SWEEP        | \$1,716,838.98        |
| 01122     | SOUTHSTATE CD - RESERVE     | \$25,836.15           |
| 01124     | SYNOVUS CD - RESERVE        | \$186,188.69          |
| 01125     | SEACOAST RESERVE            | \$0.05                |
| 01130     | Deposit in Transit          | (\$2,884.02)          |
| 01151     | ACCOUNTS RECEIVABLE         | \$66,188.87           |
| 01166     | CREDIT RISK ALLOWANCE       | (\$10,287.96)         |
| 01170     | PREPAID INSURANCE           | \$104,877.39          |
| 01175     | PREPAID EXPENSES            | \$749.63              |
| 01176     | PREPAID EXPENSE - TERMITTE  | \$40,907.41           |
| 01190     | UTILITY DEPOSITS            | \$11,942.27           |
|           | TOTAL ASSETS                | <u>\$2,268,263.86</u> |

### Liabilities

| Account # | Account Name      | Total             |
|-----------|-------------------|-------------------|
| 02100     | Accounts Payable  | \$8,419.70        |
| 02101     | Security Deposits | (\$300.00)        |
|           | TOTAL LIABILITIES | <u>\$8,119.70</u> |

### Equity

| Account # | Account Name                   | Total                 |
|-----------|--------------------------------|-----------------------|
| 03030     | ACCRUED EXPENSES               | \$13,365.09           |
| 03055     | REFUNDABLE DAMAGE DEPOSITS     | \$7,500.00            |
| 03065     | PREPAID OWNER ASSESSMENTS      | \$10,289.50           |
| 03075     | INSURANCE CONTRACTS PAYABLE    | \$101,835.60          |
| 03078     | DEFERRED COMCAST REVENUE       | \$21,371.41           |
| 03081     | N/P - Termite                  | \$9,984.37            |
| 03101     | RESERVES - GENERAL             | \$2,020,533.72        |
| 03199     | RESERVE INTEREST               | \$8,276.65            |
| 03210     | SOCIAL ACTIVITY FUND           | \$122.59              |
| 03220     | PRIOR YEAR ADJUSTMENT          | (\$11,211.97)         |
| 03300     | FUND BALANCE                   | \$118,430.78          |
| 03350     | NET INCOME                     | \$100.00              |
|           | Current Year Net Income/(Loss) | (\$40,453.58)         |
|           | TOTAL EQUITY                   | <u>\$2,260,144.16</u> |
|           | TOTAL LIABILITIES AND EQUITY   | <u>\$2,268,263.86</u> |

# Lexington Lakes COA

Run Date: 06/26/2023

Run Time: 12:13 PM

## INCOME STATEMENT

Start: 12/01/2022 | End: 12/31/2022

### Income

| Account                      | Current           |                   |               | Year to Date        |                     |                  | Yearly              |
|------------------------------|-------------------|-------------------|---------------|---------------------|---------------------|------------------|---------------------|
|                              | Actual            | Budget            | Variance      | Actual              | Budget              | Variance         | Budget              |
| <b>Income</b>                |                   |                   |               |                     |                     |                  |                     |
| 05010 MAINTENANCE ASSESSMENT | 84,926.37         | 84,951.37         | (25.00)       | 1,019,460.89        | 1,019,416.00        | 44.89            | 1,019,416.00        |
| 05015 RESERVE ASSESSMENT     | 30,416.63         | 30,416.63         | 0.00          | 364,999.96          | 365,000.00          | (0.04)           | 365,000.00          |
| 05030 INTEREST INCOME        | 53.42             | 250.00            | (196.58)      | 359.29              | 3,000.00            | (2,640.71)       | 3,000.00            |
| 05040 FINES & VIOLATIONS     | 0.00              | 0.00              | 0.00          | 1,000.00            | 0.00                | 1,000.00         | 0.00                |
| 05045 OWNER INTEREST INCOME  | 0.00              | 0.00              | 0.00          | 937.58              | 0.00                | 937.58           | 0.00                |
| 05050 LATE FEES              | 25.00             | 0.00              | 25.00         | 3,725.00            | 0.00                | 3,725.00         | 0.00                |
| 05055 POOL KEY/FOB           | 0.00              | 0.00              | 0.00          | 67.00               | 0.00                | 67.00            | 0.00                |
| 05060 APPLICATION FEE        | 300.00            | 12.50             | 287.50        | 8,200.00            | 150.00              | 8,050.00         | 150.00              |
| 05065 ATTORNEY FEES          | 0.00              | 0.00              | 0.00          | 5,050.40            | 0.00                | 5,050.40         | 0.00                |
| 05070 CABLE REBATE           | 314.29            | 0.00              | 314.29        | 3,771.45            | 0.00                | 3,771.45         | 0.00                |
| 05080 MISCELLANEOUS INCOME   | 0.00              | 0.00              | 0.00          | 563.42              | 0.00                | 563.42           | 0.00                |
| <b>Income Total</b>          | <b>116,035.71</b> | <b>115,630.50</b> | <b>405.21</b> | <b>1,408,134.99</b> | <b>1,387,566.00</b> | <b>20,568.99</b> | <b>1,387,566.00</b> |
| <b>Total Income</b>          | <b>116,035.71</b> | <b>115,630.50</b> | <b>405.21</b> | <b>1,408,134.99</b> | <b>1,387,566.00</b> | <b>20,568.99</b> | <b>1,387,566.00</b> |

### Expense

| Account                                | Current   |           |             | Year to Date |            |             | Yearly     |
|--|-----------|-----------|-------------|--------------|------------|-------------|------------|
|  | Actual    | Budget    | Variance    | Actual       | Budget     | Variance    | Budget     |
| <b>Expense</b>                         |           |           |             |              |            |             |            |
| 06010 MANAGEMENT FEES                  | 7,500.00  | 5,250.00  | (2,250.00)  | 68,070.69    | 63,000.00  | (5,070.69)  | 63,000.00  |
| 06020 ACCOUNTING FEES                  | 6.00      | 1,144.00  | 1,138.00    | 6.00         | 13,728.00  | 13,722.00   | 13,728.00  |
| 06025 AUDIT/TAX PREP FEES              | 0.00      | 362.50    | 362.50      | 2,859.00     | 4,350.00   | 1,491.00    | 4,350.00   |
| 06030 LEGAL FEES                       | 1,488.58  | 416.63    | (1,071.95)  | 7,943.10     | 5,000.00   | (2,943.10)  | 5,000.00   |
| 06040 APPLICATION EXPENSES             | 0.00      | 0.00      | 0.00        | 4,199.85     | 0.00       | (4,199.85)  | 0.00       |
| 06050 OFFICE SUPPLIES                  | 695.41    | 75.00     | (620.41)    | 7,419.20     | 900.00     | (6,519.20)  | 900.00     |
| 06051 POSTAGE                          | 1,200.36  | 54.13     | (1,146.23)  | 2,429.62     | 650.00     | (1,779.62)  | 650.00     |
| 06052 COPIER SERVICE                   | 0.00      | 54.13     | 54.13       | 1,448.17     | 650.00     | (798.17)    | 650.00     |
| 06055 COMPUTER REPAIR/MAINT            | 0.00      | 41.63     | 41.63       | 69.99        | 500.00     | 430.01      | 500.00     |
| 06070 CORP ANNUAL FEE                  | 0.00      | 5.13      | 5.13        | 61.25        | 62.00      | 0.75        | 62.00      |
| 06075 FEES PAYABLE TO THE DIVISION     | 0.00      | 113.00    | 113.00      | 1,056.00     | 1,356.00   | 300.00      | 1,356.00   |
| 06080 INSURANCE                        | 32,698.53 | 20,914.88 | (11,783.65) | 319,079.16   | 250,979.00 | (68,100.16) | 250,979.00 |
| 06086 DOMAIN NAME                      | 0.00      | 9.00      | 9.00        | 0.00         | 108.00     | 108.00      | 108.00     |
| 06087 WEBSITE MAINTENANCE              | 0.00      | 66.63     | 66.63       | 865.00       | 800.00     | (65.00)     | 800.00     |
| 06088 SUBSCRIPTIONS/RENEWALS           | 0.00      | 20.87     | 20.87       | 0.00         | 250.00     | 250.00      | 250.00     |
| 06090 BAD DEBT EXPENSE                 | 0.00      | 41.63     | 41.63       | 4,172.18     | 500.00     | (3,672.18)  | 500.00     |
| 06092 INSURANCE APPRAISAL              | 0.00      | 95.87     | 95.87       | 1,150.00     | 1,150.00   | 0.00        | 1,150.00   |
| 06201 BUILDING MAINT & SUPPLIES        | 0.00      | 833.37    | 833.37      | 15,031.61    | 10,000.00  | (5,031.61)  | 10,000.00  |
| 06203 GOLF CART MAINTENANCE            | 0.00      | 83.37     | 83.37       | 874.46       | 1,000.00   | 125.54      | 1,000.00   |
| 06204 FOUNTAIN MAINTENANCE & REPAIRS   | 96.33     | 100.00    | 3.67        | 1,899.15     | 1,200.00   | (699.15)    | 1,200.00   |
| 06205 ROOFING/DRYWALL REPAIRS          | 0.00      | 2,000.00  | 2,000.00    | 25,234.85    | 24,000.00  | (1,234.85)  | 24,000.00  |
| 06208 LIGHTING/ELECTRICIAN             | 225.50    | 250.00    | 24.50       | 5,170.28     | 3,000.00   | (2,170.28)  | 3,000.00   |
| 06209 MAINTENANCE SUPPLIES             | 0.00      | 25.00     | 25.00       | 125.00       | 300.00     | 175.00      | 300.00     |
| 06210 ROAD & SIGN MAINTENANCE          | 0.00      | 41.63     | 41.63       | 0.00         | 500.00     | 500.00      | 500.00     |
| 06211 CHRISTMAS LIGHTS & DECORATION    | 0.00      | 208.37    | 208.37      | 2,499.57     | 2,500.00   | 0.43        | 2,500.00   |
| 06219 FIDO BAGS                        | 0.00      | 59.13     | 59.13       | 460.34       | 710.00     | 249.66      | 710.00     |
| 06220 JANITORIAL SERVICES              | 1,900.00  | 1,900.00  | 0.00        | 22,800.00    | 22,800.00  | 0.00        | 22,800.00  |
| 06221 JANITORIAL SUPPLIES              | 0.00      | 83.37     | 83.37       | 202.61       | 1,000.00   | 797.39      | 1,000.00   |
| 06222 BACKFLOW/HYDRANT/EXT INSPECTIONS | 0.00      | 106.25    | 106.25      | 289.35       | 1,275.00   | 985.65      | 1,275.00   |

| Account                                 | Current            |                   |                    | Year to Date        |                     |                    | Yearly              |
|---|--------------------|-------------------|--------------------|---------------------|---------------------|--------------------|---------------------|
|   | Actual             | Budget            | Variance           | Actual              | Budget              | Variance           | Budget              |
| 06225 PEST CONTROL - CLUBHOUSE INTERIOR | 0.00               | 41.63             | 41.63              | 685.60              | 500.00              | (185.60)           | 500.00              |
| 06226 TERMITE BOND                      | 6,327.61           | 1,819.00          | (4,508.61)         | 21,888.59           | 21,828.00           | (60.59)            | 21,828.00           |
| 06227 RODENT BOXES                      | 0.00               | 206.25            | 206.25             | 948.80              | 2,475.00            | 1,526.20           | 2,475.00            |
| 06229 CAMERA REPAIRS                    | (100.00)           | 166.63            | 266.63             | 695.00              | 2,000.00            | 1,305.00           | 2,000.00            |
| 06230 GATE MAINTENANCE                  | 734.85             | 125.00            | (609.85)           | 4,783.21            | 1,500.00            | (3,283.21)         | 1,500.00            |
| 06245 SECURITY                          | 0.00               | 4,916.63          | 4,916.63           | 46,951.10           | 59,000.00           | 12,048.90          | 59,000.00           |
| 06248 LAKE MAINTENANCE/LITTORAL ZONES   | 406.00             | 206.00            | (200.00)           | 2,406.00            | 2,472.00            | 66.00              | 2,472.00            |
| 06249 PRESSURE WASHING                  | 0.00               | 458.37            | 458.37             | 0.00                | 5,500.00            | 5,500.00           | 5,500.00            |
| 06291 POOL MAINTENANCE                  | 850.00             | 410.00            | (440.00)           | 5,010.00            | 4,920.00            | (90.00)            | 4,920.00            |
| 06292 POOL REPAIRS                      | 458.06             | 0.00              | (458.06)           | 1,386.79            | 0.00                | (1,386.79)         | 0.00                |
| 06293 POOL OPERATING PERMIT             | 0.00               | 16.63             | 16.63              | 300.00              | 200.00              | (100.00)           | 200.00              |
| 06361 LANDSCAPE MAINTENANCE             | 6,131.09           | 5,965.00          | (166.09)           | 73,680.67           | 71,580.00           | (2,100.67)         | 71,580.00           |
| 06362 LANDSCAPE REPLACEMENT             | 0.00               | 750.00            | 750.00             | 6,580.24            | 9,000.00            | 2,419.76           | 9,000.00            |
| 06365 TREE TRIMMING                     | 0.00               | 750.00            | 750.00             | 11,079.79           | 9,000.00            | (2,079.79)         | 9,000.00            |
| 06366 PRESERVE & PERIMETER MAINTENANCE  | 0.00               | 250.00            | 250.00             | 0.00                | 3,000.00            | 3,000.00           | 3,000.00            |
| 06368 PEST CONTROL/SHRUBS/GRASS         | 0.00               | 1,891.73          | 1,891.73           | 22,953.79           | 22,701.20           | (252.59)           | 22,701.20           |
| 06381 IRRIGATION CONTRACT               | 0.00               | 540.00            | 540.00             | 4,860.00            | 6,480.00            | 1,620.00           | 6,480.00            |
| 06382 IRRIGATION SUPPLIES & REPAIRS     | 1,325.74           | 333.37            | (992.37)           | 8,149.94            | 4,000.00            | (4,149.94)         | 4,000.00            |
| 06383 HOOVER PUMP SYSTEM MAINTENANCE    | 132.42             | 141.63            | 9.21               | 1,059.36            | 1,700.00            | 640.64             | 1,700.00            |
| 06405 ELECTRICITY                       | 1,993.93           | 1,934.12          | (59.81)            | 29,514.85           | 23,209.00           | (6,305.85)         | 23,209.00           |
| 06420 WATER                             | 18,427.39          | 13,417.00         | (5,010.39)         | 157,722.21          | 161,004.00          | 3,281.79           | 161,004.00          |
| 06435 TELEPHONE/INTERNET                | 475.20             | 550.00            | 74.80              | 11,009.18           | 6,600.00            | (4,409.18)         | 6,600.00            |
| 06440 GARBAGE PICK UP                   | 0.00               | 3,801.75          | 3,801.75           | 32,085.00           | 45,621.00           | 13,536.00          | 45,621.00           |
| 06445 CABLE TV                          | 12,399.83          | 11,988.13         | (411.70)           | 144,422.06          | 143,858.00          | (564.06)           | 143,858.00          |
| 07001 RESERVE TRANS. - GENERAL          | 60,833.26          | 30,416.63         | (30,416.63)        | 364,999.96          | 365,000.00          | 0.04               | 365,000.00          |
| <b>Expense Total</b>                    | <b>156,206.09</b>  | <b>115,451.02</b> | <b>(40,755.07)</b> | <b>1,448,588.57</b> | <b>1,385,416.20</b> | <b>(63,172.37)</b> | <b>1,385,416.20</b> |
| <b>Total Expense</b>                    | <b>156,206.09</b>  | <b>115,451.02</b> | <b>(40,755.07)</b> | <b>1,448,588.57</b> | <b>1,385,416.20</b> | <b>(63,172.37)</b> | <b>1,385,416.20</b> |
| <b>Net Income</b>                       | <b>(40,170.38)</b> | <b>179.48</b>     | <b>(40,349.86)</b> | <b>(40,453.58)</b>  | <b>2,149.80</b>     | <b>(42,603.38)</b> | <b>2,149.80</b>     |