

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Owner Financial

Period Ending: 02/28/2022

FOR MANAGEMENT PURPOSES ONLY



10 SE Central Pkwy, Suite 400, Stuart, FL 34994

Office: (772) 600-8900

Fax: (772) 266-8901

1061 E. Indiantown Road, Suite 310, Jupiter, FL 33477

Office: (561) 781-8030

Fax: (561) 972-4246

www.cpmfl.com

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 2/28/2022

Operating Cash

CenterState Operating Lockbox	\$83,421.55
Seacoast Bank Operating	\$0.07
SouthState Security Deposit	\$5,884.00
Synovus - CD 1.78% 02.13.23	\$61,911.05
Due To (From) Operating	(\$30,416.67)

Total Operating Cash

\$120,800.00

Reserve Cash

CenterState Reserve Account	\$100,000.00
SouthState ICS Sweep	\$1,438,761.71
SouthState - CD .15%	\$25,786.67
SouthState CDARS	\$300,403.43
Synovus CD .20% 03.27.22	\$185,816.63
SeaCoast Bank Reserve	\$0.05
Due to (From) Reserves	\$30,416.67

Total Reserve Cash

\$2,081,185.16

Current Assets

Accounts Receivable	\$30,700.50
Credit Risk Allowance	(\$10,287.96)
Prepaid Insurance	\$60,928.23
Prepaid Expenses	\$5,270.00
Prepaid Expense - Termite	\$49,611.11
Utility Deposits	\$15,726.87
Exchange	(\$437.00)

Total Current Assets

\$151,511.75

Total Asset

\$2,353,496.91

Liabilities

Accrued Expenses	\$29,746.92
Refundable Damage Deposits	\$5,900.00
Prepaid Owner Assessments	\$29,135.36
Insurance Contracts Payable	\$35,287.36
Synovus Loan LTD	\$11,017.39
Deferred Comcast Revenue	\$26,400.00
N/P - Termite	\$25,989.98
Less - Synovus Current Portion	(\$16,474.63)

Total Liabilities

\$147,002.38

Reserves

Reserves - General	\$2,075,551.88
Reserve Interest	\$5,633.28

Total Reserves

\$2,081,185.16

Equity

Social Activity Fund	\$122.59
Fund Balance	\$118,430.78
Net Income	\$6,756.00

Total Equity

\$125,309.37

Total Liability / Equity

\$2,353,496.91

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Statement of Revenues and Expenses 2/1/2022 - 2/28/2022

	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	-	169,902.66	169,902.66	-	1,019,416.00
05015 - Reserve Assessment	30,416.67	30,416.67	-	60,833.34	60,833.34	-	365,000.00
05030 - Interest Income	-	250.00	(250.00)	-	500.00	(500.00)	3,000.00
05060 - Application Fee	1,450.00	12.50	1,437.50	2,300.00	25.00	2,275.00	150.00
05080 - Miscellaneous Income	-	-	-	12.00	-	12.00	-
Total Income	116,818.00	115,630.50	1,187.50	233,048.00	231,261.00	1,787.00	1,387,566.00
Total Income	116,818.00	115,630.50	1,187.50	233,048.00	231,261.00	1,787.00	1,387,566.00

Operating Expense

Administrative							
06010 - Management Fees	5,230.00	5,250.00	20.00	10,500.00	10,500.00	-	63,000.00
06020 - Accounting Fees	-	1,144.00	1,144.00	-	2,288.00	2,288.00	13,728.00
06025 - Audit/Tax Preparation Fees	259.00	362.50	103.50	259.00	725.00	466.00	4,350.00
06030 - Legal Fees	200.00	416.67	216.67	365.00	833.34	468.34	5,000.00
06040 - Application Expenses	305.00	-	(305.00)	417.00	-	(417.00)	-
06050 - Office Supplies	741.45	75.00	(666.45)	2,359.50	150.00	(2,209.50)	900.00
06051 - Postage	165.36	54.17	(111.19)	165.36	108.34	(57.02)	650.00
06052 - Copier Service	55.19	54.17	(1.02)	372.43	108.34	(264.09)	650.00
06055 - Computer Repair/Maint	-	41.67	41.67	-	83.34	83.34	500.00
06070 - Corp Annual Fee	-	5.17	5.17	-	10.34	10.34	62.00
06075 - Fees Payable to the Division	-	113.00	113.00	-	226.00	226.00	1,356.00
06080 - Insurance	19,817.76	20,914.92	1,097.16	48,445.03	41,829.84	(6,615.19)	250,979.00
06086 - Domain Name	-	9.00	9.00	-	18.00	18.00	108.00
06087 - Website Maintenance	-	66.67	66.67	200.00	133.34	(66.66)	800.00
06088 - Subscriptions/Renewals	-	20.83	20.83	-	41.66	41.66	250.00
06090 - Bad Debt Expense	4,172.18	41.67	(4,130.51)	4,172.18	83.34	(4,088.84)	500.00
06092 - Insurance Appraisal	-	95.83	95.83	-	191.66	191.66	1,150.00
Total Administrative	30,945.94	28,665.27	(2,280.67)	67,255.50	57,330.54	(9,924.96)	343,983.00

Operational							
06201 - Building Maint & Supplies	587.76	833.33	245.57	687.76	1,666.66	978.90	10,000.00
06203 - Golf Cart Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.00
06204 - Fountain Maintenance & Repairs	-	100.00	100.00	275.00	200.00	(75.00)	1,200.00
06205 - Roofing / Drywall Repairs	-	2,000.00	2,000.00	3,775.00	4,000.00	225.00	24,000.00
06208 - Lighting/Electrician	-	250.00	250.00	-	500.00	500.00	3,000.00
06209 - Maintenance Supplies	-	25.00	25.00	-	50.00	50.00	300.00
06210 - Road & Sign Maintenance	-	41.67	41.67	-	83.34	83.34	500.00
06211 - Christmas Lights & Decoration	-	208.33	208.33	-	416.66	416.66	2,500.00
06219 - Fido Bags	-	59.17	59.17	-	118.34	118.34	710.00
06220 - Janitorial Services	-	1,900.00	1,900.00	1,900.00	3,800.00	1,900.00	22,800.00
06221 - Janitorial Supplies	202.61	83.33	(119.28)	202.61	166.66	(35.95)	1,000.00

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Statement of Revenues and Expenses 2/1/2022 - 2/28/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
06222 - Backflow/Hydrant/Ext Inspections	50.00	106.25	56.25	213.35	212.50	(.85)	1,275.00
06225 - Pest Control - Clubhouse Interior	293.20	41.67	(251.53)	293.20	83.34	(209.86)	500.00
06226 - Termite Bond	870.37	1,819.00	948.63	2,270.41	3,638.00	1,367.59	21,828.00
06227 - Rodent Boxes	-	206.25	206.25	-	412.50	412.50	2,475.00
06229 - Camera Repairs	-	166.67	166.67	100.00	333.34	233.34	2,000.00
06230 - Gate Maintenance	100.00	125.00	25.00	300.00	250.00	(50.00)	1,500.00
06245 - Security	4,046.81	4,916.67	869.86	2,883.06	9,833.34	6,950.28	59,000.00
06248 - Lake Maintenance/Littoral Zones	198.00	206.00	8.00	396.00	412.00	16.00	2,472.00
06249 - Pressure Washing	-	458.33	458.33	-	916.66	916.66	5,500.00
06291 - Pool Maintenance	440.98	410.00	(30.98)	944.54	820.00	(124.54)	4,920.00
06293 - Pool Operating Permit	-	16.67	16.67	-	33.34	33.34	200.00
Total Operational	6,789.73	14,056.67	7,266.94	14,240.93	28,113.34	13,872.41	168,680.00
Landscape							
06361 - Landscape Maintenance	6,085.45	5,965.00	(120.45)	12,170.90	11,930.00	(240.90)	71,580.00
06362 - Landscape Replacement	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00
06365 - Tree Trimming	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00
06366 - Preserve & Perimeter Maintenance	-	250.00	250.00	-	500.00	500.00	3,000.00
06368 - Pest Control/Shrubs/Grass	-	1,891.77	1,891.77	1,648.00	3,783.54	2,135.54	22,701.20
Total Landscape	6,085.45	9,606.77	3,521.32	13,818.90	19,213.54	5,394.64	115,281.20
Irrigation							
06381 - Irrigation Contract	540.00	540.00	-	1,080.00	1,080.00	-	6,480.00
06382 - Irrigation Supplies & Repairs	518.87	333.33	(185.54)	1,000.76	666.66	(334.10)	4,000.00
06383 - Hoover Pump System Maintenance	-	141.67	141.67	-	283.34	283.34	1,700.00
Total Irrigation	1,058.87	1,015.00	(43.87)	2,080.76	2,030.00	(50.76)	12,180.00
Utilities							
06405 - Electricity	2,456.83	1,934.08	(522.75)	5,750.49	3,868.16	(1,882.33)	23,209.00
06420 - Water	12,934.03	13,417.00	482.97	28,476.17	26,834.00	(1,642.17)	161,004.00
06435 - Telephone	1,694.24	550.00	(1,144.24)	2,024.25	1,100.00	(924.25)	6,600.00
06440 - Garbage Pick Up	3,073.07	3,801.75	728.68	7,167.66	7,603.50	435.84	45,621.00
06445 - Cable TV	12,435.90	11,988.17	(447.73)	24,744.00	23,976.34	(767.66)	143,858.00
Total Utilities	32,594.07	31,691.00	(903.07)	68,162.57	63,382.00	(4,780.57)	380,292.00
Reserves							
07001 - Reserve Trans. - General	30,416.67	30,416.67	-	60,833.34	60,833.34	-	365,000.00
Total Reserves	30,416.67	30,416.67	-	60,833.34	60,833.34	-	365,000.00
Total Expense	107,890.73	115,451.38	7,560.65	226,392.00	230,902.76	4,510.76	1,385,416.20
Operating Net Total	8,927.27	179.12	8,748.15	6,656.00	358.24	6,297.76	2,149.80
Net Total	8,927.27	179.12	8,748.15	6,656.00	358.24	6,297.76	2,149.80