

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Owner Financial

Period Ending: 04/30/2022

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 4/30/2022

Operating Cash

SouthState Operating Lockbox	\$10,104.55
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	\$43,893.43

Total Operating Cash

\$121,793.10

Reserve Cash

SouthState Reserve Account	\$86,031.33
SouthState ICS Sweep	\$1,784,618.75
SouthState - CD .15%	\$25,786.67
Synovus CD .20% 03.27.22	\$186,188.69
SeaCoast Bank Reserve	\$0.05
Due to (From) Reserves	(\$43,893.43)

Total Reserve Cash

\$2,038,732.06

Current Assets

Accounts Receivable	\$28,508.97
Credit Risk Allowance	(\$10,287.96)
Prepaid Insurance	\$21,292.71
Prepaid Expenses	\$23,408.21
Prepaid Expense - Termite	\$47,870.37
Utility Deposits	\$15,726.87
Exchange	\$1,374.00

Total Current Assets

\$127,893.17

Total Assets

\$2,288,418.33

Liabilities

Accrued Expenses	\$34,397.76
Refundable Damage Deposits	\$6,200.00
Prepaid Owner Assessments	\$32,930.48
Deferred Comcast Revenue	\$26,400.00
N/P - Termite	\$20,532.74

Total Liabilities

\$120,460.98

Reserves

Reserves - General	\$2,032,540.44
Reserve Interest	\$6,191.62

Total Reserves

\$2,038,732.06

Equity

Social Activity Fund	\$122.59
Prior Year Adjustment	(\$8,809.51)
Fund Balance	\$118,430.78
Net Income	\$19,481.43

Total Equity

\$129,225.29

Total Liabilities / Equity

\$2,288,418.33

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Statement of Revenues and Expenses 4/1/2022 - 4/30/2022

	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	-	339,805.32	339,805.32	-	1,019,416.00
05015 - Reserve Assessment	30,416.67	30,416.67	-	121,666.68	121,666.68	-	365,000.00
05030 - Interest Income	-	250.00	(250.00)	-	1,000.00	(1,000.00)	3,000.00
05050 - Late Fees	175.00	-	175.00	1,125.00	-	1,125.00	-
05055 - Pool Key/Fob	29.00	-	29.00	29.00	-	29.00	-
05060 - Application Fee	800.00	12.50	787.50	3,600.00	50.00	3,550.00	150.00
05080 - Miscellaneous Income	25.00	-	25.00	62.00	-	62.00	-
Total Income	116,397.00	115,630.50	766.50	466,288.00	462,522.00	3,766.00	1,387,566.00
Total Income	116,397.00	115,630.50	766.50	466,288.00	462,522.00	3,766.00	1,387,566.00

Operating Expense

Administrative

06010 - Management Fees	5,250.00	5,250.00	-	21,000.00	21,000.00	-	63,000.00
06020 - Accounting Fees	-	1,144.00	1,144.00	-	4,576.00	4,576.00	13,728.00
06025 - Audit/Tax Prep Fees	-	362.50	362.50	259.00	1,450.00	1,191.00	4,350.00
06030 - Legal Fees	99.53	416.67	317.14	464.53	1,666.68	1,202.15	5,000.00
06040 - Application Expenses	353.00	-	(353.00)	1,067.00	-	(1,067.00)	-
06050 - Office Supplies	(266.63)	75.00	341.63	2,360.19	300.00	(2,060.19)	900.00
06051 - Postage	78.55	54.17	(24.38)	251.44	216.68	(34.76)	650.00
06052 - Copier Service	237.06	54.17	(182.89)	664.68	216.68	(448.00)	650.00
06055 - Computer Repair/Maint	-	41.67	41.67	-	166.68	166.68	500.00
06070 - Corp Annual Fee	-	5.17	5.17	-	20.68	20.68	62.00
06075 - Fees Payable to the Division	-	113.00	113.00	-	452.00	452.00	1,356.00
06080 - Insurance	11,008.25	20,914.92	9,906.67	79,271.04	83,659.68	4,388.64	250,979.00
06086 - Domain Name	-	9.00	9.00	-	36.00	36.00	108.00
06087 - Website Maintenance	-	66.67	66.67	200.00	266.68	66.68	800.00
06088 - Subscriptions/Renewals	-	20.83	20.83	-	83.32	83.32	250.00
06090 - Bad Debt Expense	-	41.67	41.67	4,172.18	166.68	(4,005.50)	500.00
06092 - Insurance Appraisal	-	95.83	95.83	-	383.32	383.32	1,150.00
Total Administrative	16,759.76	28,665.27	11,905.51	109,710.06	114,661.08	4,951.02	343,983.00

Operational

06201 - Building Maint & Supplies	5,566.27	833.33	(4,732.94)	8,101.40	3,333.32	(4,768.08)	10,000.00
06203 - Golf Cart Maintenance	-	83.33	83.33	-	333.32	333.32	1,000.00
06204 - Fountain Maintenance & Repairs	91.67	100.00	8.33	366.67	400.00	33.33	1,200.00
06205 - Roofing / Drywall Repairs	795.00	2,000.00	1,205.00	4,755.00	8,000.00	3,245.00	24,000.00
06208 - Lighting/Electrician	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
06209 - Maintenance Supplies	-	25.00	25.00	-	100.00	100.00	300.00
06210 - Road & Sign Maintenance	-	41.67	41.67	-	166.68	166.68	500.00
06211 - Christmas Lights & Decoration	-	208.33	208.33	-	833.32	833.32	2,500.00
06219 - Fido Bags	460.34	59.17	(401.17)	460.34	236.68	(223.66)	710.00

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Statement of Revenues and Expenses 4/1/2022 - 4/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
06220 - Janitorial Services	3,800.00	1,900.00	(1,900.00)	7,600.00	7,600.00	-	22,800.00
06221 - Janitorial Supplies	-	83.33	83.33	202.61	333.32	130.71	1,000.00
06222 - Backflow/Hydrant/Ext Inspections	-	106.25	106.25	213.35	425.00	211.65	1,275.00
06225 - Pest Control - Clubhouse Interior	-	41.67	41.67	473.80	166.68	(307.12)	500.00
06226 - Termite Bond	870.37	1,819.00	948.63	4,011.15	7,276.00	3,264.85	21,828.00
06227 - Rodent Boxes	-	206.25	206.25	-	825.00	825.00	2,475.00
06229 - Camera Repairs	100.00	166.67	66.67	200.00	666.68	466.68	2,000.00
06230 - Gate Maintenance	298.20	125.00	(173.20)	1,030.70	500.00	(530.70)	1,500.00
06245 - Security	9,771.07	4,916.67	(4,854.40)	17,240.64	19,666.68	2,426.04	59,000.00
06248 - Lake Maintenance/Littoral Zones	198.00	206.00	8.00	792.00	824.00	32.00	2,472.00
06249 - Pressure Washing	-	458.33	458.33	-	1,833.32	1,833.32	5,500.00
06291 - Pool Maintenance	261.75	410.00	148.25	1,616.29	1,640.00	23.71	4,920.00
06293 - Pool Operating Permit	-	16.67	16.67	-	66.68	66.68	200.00
Total Operational	22,212.67	14,056.67	(8,156.00)	47,063.95	56,226.68	9,162.73	168,680.00
Landscape							
06361 - Landscape Maintenance	6,085.45	5,965.00	(120.45)	24,341.80	23,860.00	(481.80)	71,580.00
06362 - Landscape Replacement	2,538.05	750.00	(1,788.05)	2,538.05	3,000.00	461.95	9,000.00
06365 - Tree Trimming	-	750.00	750.00	-	3,000.00	3,000.00	9,000.00
06366 - Preserve & Perimeter Maintenance	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
06368 - Pest Control/Shrubs/Grass	1,076.59	1,891.77	815.18	3,548.59	7,567.08	4,018.49	22,701.20
Total Landscape	9,700.09	9,606.77	(93.32)	30,428.44	38,427.08	7,998.64	115,281.20
Irrigation							
06381 - Irrigation Contract	540.00	540.00	-	2,160.00	2,160.00	-	6,480.00
06382 - Irrigation Supplies & Repairs	650.36	333.33	(317.03)	1,883.56	1,333.32	(550.24)	4,000.00
06383 - Hoover Pump System Maintenance	-	141.67	141.67	-	566.68	566.68	1,700.00
Total Irrigation	1,190.36	1,015.00	(175.36)	4,043.56	4,060.00	16.44	12,180.00
Utilities							
06405 - Electricity	2,334.43	1,934.08	(400.35)	10,805.36	7,736.32	(3,069.04)	23,209.00
06420 - Water	12,559.50	13,417.00	857.50	56,161.08	53,668.00	(2,493.08)	161,004.00
06435 - Telephone	1,091.15	550.00	(541.15)	4,019.18	2,200.00	(1,819.18)	6,600.00
06440 - Garbage Pick Up	3,525.90	3,801.75	275.85	14,219.46	15,207.00	987.54	45,621.00
06445 - Cable TV	12,022.10	11,988.17	(33.93)	48,688.80	47,952.68	(736.12)	143,858.00
Total Utilities	31,533.08	31,691.00	157.92	133,893.88	126,764.00	(7,129.88)	380,292.00
Reserves							
07001 - Reserve Trans. - General	30,416.67	30,416.67	-	121,666.68	121,666.68	-	365,000.00
Total Reserves	30,416.67	30,416.67	-	121,666.68	121,666.68	-	365,000.00
Total Expense	111,812.63	115,451.38	3,638.75	446,806.57	461,805.52	14,998.95	1,385,416.20
Operating Net Total	4,584.37	179.12	4,405.25	19,481.43	716.48	18,764.95	2,149.80
Net Total	4,584.37	179.12	4,405.25	19,481.43	716.48	18,764.95	2,149.80