

Lexington Lakes Condominium Association

Balance Sheet
As of 01/31/22

ASSETS

OPERATING CASH

1100	SouthState Operating Lockbox	\$ 78,178.72	
1101	Seacoast Bank - Operating	.07	
1102	SouthState - Security Deposit	5,884.00	
1103	Synovus - CD 1.78% 02.12.23	61,911.05	
1110	Due To (From) Operating	(30,416.67)	
TOTAL OPERATING CASH			\$ 115,557.17

TOTAL RESERVE ASSETS

1120	SouthState Reserve Account	\$ 100,000.00	
1121	SouthState - ICS Sweep	1,408,287.22	
1122	SouthState - CD .15% 02.19.22	25,786.67	
1123	SouthState - CDARS	300,368.87	
1124	Synovus CD .20% 03.27.22	185,816.63	
1125	SNB Reserve Resv Sweep	.05	
1150	Due to (From) Reserves	30,416.67	
TOTAL RESERVE ASSETS			\$ 2,050,676.11

CURRENT ASSETS

1151	Accounts Receivable	\$ 33,062.25	
1165	Allowance for Bad Debt	(1,782.93)	
1166	Credit Risk Allowance	(10,287.96)	
1170	Prepaid Insurance	80,745.99	
1175	Prepaid Expenses	200.00	
1176	Prepaid Expense - Termite	50,481.48	
1190	Utility Deposits	15,726.87	
1195	Exchange	(437.00)	
TOTAL CURRENT ASSETS			\$ 167,708.70

TOTAL ASSETS		\$ 2,333,941.98
		=====

LIABILITIES & EQUITY

LIABILITIES

3030	Accrued Expenses	\$ 29,770.75	
3055	Refundable Damage Deposits	5,900.00	
3065	Prepaid Owner Assessments	25,992.00	
3075	Insurance Contracts Payable	52,931.04	

Lexington Lakes Condominium Association

Balance Sheet As of 01/31/22

3077	Synovus Loan LTD	16,474.63	
3078	Deferred Comcast Revenue	26,400.00	
3081	N/P - Termite	25,989.98	
3082	Less - Synovus Current Portion	(16,474.63)	
	TOTAL LIABILITIES		\$ 166,983.77
RESERVES			
3101	Reserves - General	\$ 2,045,135.21	
3199	Reserve Interest	5,540.90	
	TOTAL RESERVES		\$ 2,050,676.11
EQUITY			
3210	Social Activity Fund	\$ (122.59)	
3300	Fund Balance	118,430.78	
	CURRENT YEAR NET INCOME/(LOSS)	(2,271.27)	
	TOTAL EQUITY		\$ 116,282.10
	TOTAL LIABILITIES & EQUITY		\$ 2,333,941.98

=====

Lexington Lakes Condominium Association

Income/Expense Statement
Period: 01/01/22 to 01/31/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
05010	Maintenance Assessment	84,951.33	84,951.33	.00	84,951.33	84,951.33	.00	1,019,416.00
05015	Reserve Assessment	30,416.67	30,416.67	.00	30,416.67	30,416.67	.00	365,000.00
05030	Interest Income	.00	250.00	(250.00)	.00	250.00	(250.00)	3,000.00
05060	Application Fee	850.00	12.50	837.50	850.00	12.50	837.50	150.00
05080	Miscellaneous Income	12.00	.00	12.00	12.00	.00	12.00	.00
	Subtotal Income	116,230.00	115,630.50	599.50	116,230.00	115,630.50	599.50	1,387,566.00
EXPENSES								
Administrative								
06010	Management Fees	5,270.00	5,250.00	(20.00)	5,270.00	5,250.00	(20.00)	63,000.00
06020	Accounting Fees	.00	1,144.00	1,144.00	.00	1,144.00	1,144.00	13,728.00
06025	Audit/Tax Prep Fees	.00	362.50	362.50	.00	362.50	362.50	4,350.00
06030	Legal Fees	165.00	416.67	251.67	165.00	416.67	251.67	5,000.00
06040	Application Expenses	112.00	.00	(112.00)	112.00	.00	(112.00)	.00
06050	Office Supplies / Admin.	1,618.05	75.00	(1,543.05)	1,618.05	75.00	(1,543.05)	900.00
06051	Postage	.00	54.17	54.17	.00	54.17	54.17	650.00
06052	Copier Service	317.24	54.17	(263.07)	317.24	54.17	(263.07)	650.00
06055	Computer Repair/Maint	.00	41.67	41.67	.00	41.67	41.67	500.00
06070	Corp Annual Fee	.00	5.17	5.17	.00	5.17	5.17	62.00
06075	Fees to the Division	.00	113.00	113.00	.00	113.00	113.00	1,356.00
06080	Insurance	28,627.27	20,914.92	(7,712.35)	28,627.27	20,914.92	(7,712.35)	250,979.00
06086	Domain name	.00	9.00	9.00	.00	9.00	9.00	108.00
06087	Website Maintenance	200.00	66.67	(133.33)	200.00	66.67	(133.33)	800.00
06088	Subscription/Renewals	.00	20.83	20.83	.00	20.83	20.83	250.00
06090	Bad Debt Expense	.00	41.67	41.67	.00	41.67	41.67	500.00
06091	Fees To The Division	.00	113.00	113.00	.00	113.00	113.00	1,356.00
06092	Insurance Appraisal	.00	95.83	95.83	.00	95.83	95.83	1,150.00
	Administrative	36,309.56	28,778.27	(7,531.29)	36,309.56	28,778.27	(7,531.29)	345,339.00
Operational								
06201	Building Maint & Supplies	100.00	833.33	733.33	100.00	833.33	733.33	10,000.00
06203	Golf Cart Maintenance	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06204	Fountain Maint & Repairs	275.00	100.00	(175.00)	275.00	100.00	(175.00)	1,200.00
06205	Roofing/Drywall Repairs	3,775.00	2,000.00	(1,775.00)	3,775.00	2,000.00	(1,775.00)	24,000.00
06208	Lighting/Electrician	.00	250.00	250.00	.00	250.00	250.00	3,000.00
06209	Maintenance Supplies	.00	25.00	25.00	.00	25.00	25.00	300.00
06210	Road & Sign Maintenance	.00	41.67	41.67	.00	41.67	41.67	500.00
06211	Christmas Lights & Decoration	.00	208.33	208.33	.00	208.33	208.33	2,500.00
06219	Fido Bags	.00	59.17	59.17	.00	59.17	59.17	710.00
06220	Janitorial Services	1,900.00	1,900.00	.00	1,900.00	1,900.00	.00	22,800.00
06221	Janitorial Supplies	.00	83.33	83.33	.00	83.33	83.33	1,000.00

Lexington Lakes Condominium Association

Income/Expense Statement
Period: 01/01/22 to 01/31/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06222	Backflow/Hydrant/Ext inspects	163.35	106.25	(57.10)	163.35	106.25	(57.10)	1,275.00
06225	Pest Control - Clubhouse Int.	.00	41.67	41.67	.00	41.67	41.67	500.00
06226	Termite Bond	1,400.04	1,819.00	418.96	1,400.04	1,819.00	418.96	21,828.00
06227	Rodent Boxes	.00	206.25	206.25	.00	206.25	206.25	2,475.00
06229	Camera Repairs	100.00	166.67	66.67	100.00	166.67	66.67	2,000.00
06230	Gate Maintenance	200.00	125.00	(75.00)	200.00	125.00	(75.00)	1,500.00
06245	Security Guards	(1,163.75)	4,916.67	6,080.42	(1,163.75)	4,916.67	6,080.42	59,000.00
06248	Lake Maint/Littoral Zones	198.00	206.00	8.00	198.00	206.00	8.00	2,472.00
06249	Pressure Washing	.00	458.33	458.33	.00	458.33	458.33	5,500.00
06291	Pool Maintenance & Repairs	503.56	410.00	(93.56)	503.56	410.00	(93.56)	4,920.00
06293	Pool Operating Permit	.00	16.67	16.67	.00	16.67	16.67	200.00
	Operational	7,451.20	14,056.67	6,605.47	7,451.20	14,056.67	6,605.47	168,680.00
Landscape								
06361	Landscape Maintenance	6,085.45	5,965.00	(120.45)	6,085.45	5,965.00	(120.45)	71,580.00
06362	Landscape Replacement	.00	750.00	750.00	.00	750.00	750.00	9,000.00
06365	Tree Trimming	.00	750.00	750.00	.00	750.00	750.00	9,000.00
06366	Preserve & Perimeter Maint	.00	250.00	250.00	.00	250.00	250.00	3,000.00
06368	Pest Control/Shrubs/Grass	1,648.00	1,891.77	243.77	1,648.00	1,891.77	243.77	22,701.20
	Landscape	7,733.45	9,606.77	1,873.32	7,733.45	9,606.77	1,873.32	115,281.20
Irrigation								
06381	Irrigation Contract	30.00	540.00	510.00	30.00	540.00	510.00	6,480.00
06382	Irrigation Supplies & Repairs	991.89	333.33	(658.56)	991.89	333.33	(658.56)	4,000.00
06383	Hoover Pump System Maint	.00	141.67	141.67	.00	141.67	141.67	1,700.00
	Irrigation	1,021.89	1,015.00	(6.89)	1,021.89	1,015.00	(6.89)	12,180.00
Utilities								
06405	Electricity	3,293.66	1,934.08	(1,359.58)	3,293.66	1,934.08	(1,359.58)	23,209.00
06420	Water	15,542.14	13,417.00	(2,125.14)	15,542.14	13,417.00	(2,125.14)	161,004.00
06435	Telephone	330.01	550.00	219.99	330.01	550.00	219.99	6,600.00
06440	Garbage Pick Up	4,094.59	3,801.75	(292.84)	4,094.59	3,801.75	(292.84)	45,621.00
06445	Cable TV	12,308.10	11,988.17	(319.93)	12,308.10	11,988.17	(319.93)	143,858.00
	Utilities	35,568.50	31,691.00	(3,877.50)	35,568.50	31,691.00	(3,877.50)	380,292.00
Reserves								
07001	Reserve Trans. - General	30,416.67	30,416.67	.00	30,416.67	30,416.67	.00	365,000.00
	Reserves	30,416.67	30,416.67	.00	30,416.67	30,416.67	.00	365,000.00
	TOTAL EXPENSES	118,501.27	115,564.38	(2,936.89)	118,501.27	115,564.38	(2,936.89)	1,386,772.20