

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Owner Financial

Period Ending: 03/31/2022

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 3/31/2022

Operating Cash

CenterState Operating Lockbox	\$39,540.69
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	\$15,566.01

Total Operating Cash

\$122,901.82

Reserve Cash

CenterState Reserve Account	\$100,000.00
SouthState ICS Sweep	\$1,469,244.52
SouthState - CD .15%	\$25,786.67
SouthState CDARS	\$300,403.43
Synovus CD .20% 03.27.22	\$186,188.69
SeaCoast Bank Reserve	\$0.05
Due to (From) Reserves	(\$15,566.01)

Total Reserve Cash

\$2,066,057.35

Current Assets

Accounts Receivable	\$29,609.42
Credit Risk Allowance	(\$10,287.96)
Prepaid Insurance	\$41,110.47
Prepaid Expenses	\$7,487.79
Prepaid Expense - Termite	\$48,740.74
Utility Deposits	\$15,726.87
Exchange	\$1,374.00

Total Current Assets

\$133,761.33

Total Asset

\$2,322,720.50

Liabilities

Accrued Expenses	\$17,564.89
Refundable Damage Deposits	\$6,200.00
Prepaid Owner Assessments	\$34,871.41
Insurance Contracts Payable	\$17,643.68
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

\$123,212.72

Reserves

Reserves - General	\$2,059,985.87
Reserve Interest	\$6,071.48

Total Reserves

\$2,066,057.35

Equity

Social Activity Fund	\$122.59
Fund Balance	\$118,430.78
Net Income	\$14,897.06

Total Equity

\$133,450.43

Total Liability / Equity

\$2,322,720.50

LEXINGTON LAKES CONDOMINIUM ASSOCIATION, INC

Statement of Revenues and Expenses 3/1/2022 - 3/31/2022

	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	-	254,853.99	254,853.99	-	1,019,416.00
05015 - Reserve Assessment	30,416.67	30,416.67	-	91,250.01	91,250.01	-	365,000.00
05030 - Interest Income	-	250.00	(250.00)	-	750.00	(750.00)	3,000.00
05050 - Late Fees	950.00	-	950.00	950.00	-	950.00	-
05060 - Application Fee	500.00	12.50	487.50	2,800.00	37.50	2,762.50	150.00
05080 - Miscellaneous Income	25.00	-	25.00	37.00	-	37.00	-
Total Income	116,843.00	115,630.50	1,212.50	349,891.00	346,891.50	2,999.50	1,387,566.00
Total Income	116,843.00	115,630.50	1,212.50	349,891.00	346,891.50	2,999.50	1,387,566.00

Operating Expense

Administrative							
06010 - Management Fees	5,250.00	5,250.00	-	15,750.00	15,750.00	-	63,000.00
06020 - Accounting Fees	-	1,144.00	1,144.00	-	3,432.00	3,432.00	13,728.00
06025 - Audit/Tax Prep Fees	-	362.50	362.50	259.00	1,087.50	828.50	4,350.00
06030 - Legal Fees	-	416.67	416.67	365.00	1,250.01	885.01	5,000.00
06040 - Application Expenses	297.00	-	(297.00)	714.00	-	(714.00)	-
06050 - Office Supplies	267.32	75.00	(192.32)	2,626.82	225.00	(2,401.82)	900.00
06051 - Postage	7.53	54.17	46.64	172.89	162.51	(10.38)	650.00
06052 - Copier Service	55.19	54.17	(1.02)	427.62	162.51	(265.11)	650.00
06055 - Computer Repair/Maint	-	41.67	41.67	-	125.01	125.01	500.00
06070 - Corp Annual Fee	-	5.17	5.17	-	15.51	15.51	62.00
06075 - Fees Payable to the Division	-	113.00	113.00	-	339.00	339.00	1,356.00
06080 - Insurance	19,817.76	20,914.92	1,097.16	68,262.79	62,744.76	(5,518.03)	250,979.00
06086 - Domain Name	-	9.00	9.00	-	27.00	27.00	108.00
06087 - Website Maintenance	-	66.67	66.67	200.00	200.01	.01	800.00
06088 - Subscriptions/Renewals	-	20.83	20.83	-	62.49	62.49	250.00
06090 - Bad Debt Expense	-	41.67	41.67	4,172.18	125.01	(4,047.17)	500.00
06092 - Insurance Appraisal	-	95.83	95.83	-	287.49	287.49	1,150.00
Total Administrative	25,694.80	28,665.27	2,970.47	92,950.30	85,995.81	(6,954.49)	343,983.00

Operational							
06201 - Building Maint & Supplies	1,847.37	833.33	(1,014.04)	2,535.13	2,499.99	(35.14)	10,000.00
06203 - Golf Cart Maintenance	-	83.33	83.33	-	249.99	249.99	1,000.00
06204 - Fountain Maintenance & Repairs	-	100.00	100.00	275.00	300.00	25.00	1,200.00
06205 - Roofing / Drywall Repairs	185.00	2,000.00	1,815.00	3,960.00	6,000.00	2,040.00	24,000.00
06208 - Lighting/Electrician	-	250.00	250.00	-	750.00	750.00	3,000.00
06209 - Maintenance Supplies	-	25.00	25.00	-	75.00	75.00	300.00
06210 - Road & Sign Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
06211 - Christmas Lights & Decoration	-	208.33	208.33	-	624.99	624.99	2,500.00
06219 - Fido Bags	-	59.17	59.17	-	177.51	177.51	710.00
06220 - Janitorial Services	1,900.00	1,900.00	-	3,800.00	5,700.00	1,900.00	22,800.00

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Statement of Revenues and Expenses 3/1/2022 - 3/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
06221 - Janitorial Supplies	-	83.33	83.33	202.61	249.99	47.38	1,000.00
06222 - Backflow/Hydrant/Ext Inspections	-	106.25	106.25	213.35	318.75	105.40	1,275.00
06225 - Pest Control - Clubhouse Interior	180.60	41.67	(138.93)	473.80	125.01	(348.79)	500.00
06226 - Termite Bond	870.37	1,819.00	948.63	3,140.78	5,457.00	2,316.22	21,828.00
06227 - Rodent Boxes	-	206.25	206.25	-	618.75	618.75	2,475.00
06229 - Camera Repairs	-	166.67	166.67	100.00	500.01	400.01	2,000.00
06230 - Gate Maintenance	432.50	125.00	(307.50)	732.50	375.00	(357.50)	1,500.00
06245 - Security	4,586.51	4,916.67	330.16	7,469.57	14,750.01	7,280.44	59,000.00
06248 - Lake Maintenance/Littoral Zones	198.00	206.00	8.00	594.00	618.00	24.00	2,472.00
06249 - Pressure Washing	-	458.33	458.33	-	1,374.99	1,374.99	5,500.00
06291 - Pool Maintenance	410.00	410.00	-	1,354.54	1,230.00	(124.54)	4,920.00
06293 - Pool Operating Permit	-	16.67	16.67	-	50.01	50.01	200.00
Total Operational	10,610.35	14,056.67	3,446.32	24,851.28	42,170.01	17,318.73	168,680.00
Landscape							
06361 - Landscape Maintenance	6,085.45	5,965.00	(120.45)	18,256.35	17,895.00	(361.35)	71,580.00
06362 - Landscape Replacement	-	750.00	750.00	-	2,250.00	2,250.00	9,000.00
06365 - Tree Trimming	-	750.00	750.00	-	2,250.00	2,250.00	9,000.00
06366 - Preserve & Perimeter Maintenance	-	250.00	250.00	-	750.00	750.00	3,000.00
06368 - Pest Control/Shrubs/Grass	824.00	1,891.77	1,067.77	2,472.00	5,675.31	3,203.31	22,701.20
Total Landscape	6,909.45	9,606.77	2,697.32	20,728.35	28,820.31	8,091.96	115,281.20
Irrigation							
06381 - Irrigation Contract	540.00	540.00	-	1,620.00	1,620.00	-	6,480.00
06382 - Irrigation Supplies & Repairs	232.44	333.33	100.89	1,233.20	999.99	(233.21)	4,000.00
06383 - Hoover Pump System Maintenance	-	141.67	141.67	-	425.01	425.01	1,700.00
Total Irrigation	772.44	1,015.00	242.56	2,853.20	3,045.00	191.80	12,180.00
Utilities							
06405 - Electricity	2,720.44	1,934.08	(786.36)	8,470.93	5,802.24	(2,668.69)	23,209.00
06420 - Water	15,125.41	13,417.00	(1,708.41)	43,601.58	40,251.00	(3,350.58)	161,004.00
06435 - Telephone	903.78	550.00	(353.78)	2,928.03	1,650.00	(1,278.03)	6,600.00
06440 - Garbage Pick Up	3,525.90	3,801.75	275.85	10,693.56	11,405.25	711.69	45,621.00
06445 - Cable TV	11,922.70	11,988.17	65.47	36,666.70	35,964.51	(702.19)	143,858.00
Total Utilities	34,198.23	31,691.00	(2,507.23)	102,360.80	95,073.00	(7,287.80)	380,292.00
Reserves							
07001 - Reserve Trans. - General	30,416.67	30,416.67	-	91,250.01	91,250.01	-	365,000.00
Total Reserves	30,416.67	30,416.67	-	91,250.01	91,250.01	-	365,000.00
Total Expense	108,601.94	115,451.38	6,849.44	334,993.94	346,354.14	11,360.20	1,385,416.20
Operating Net Total	8,241.06	179.12	8,061.94	14,897.06	537.36	14,359.70	2,149.80
Net Total	8,241.06	179.12	8,061.94	14,897.06	537.36	14,359.70	2,149.80