

**Lexington Community Association  
Budget 2023-2024  
SUMMARY**

Description	Prior Year 2022-2023  Budget	PROPOSED BUDGET  2023-2024	Increase (Decrease)
<b>COMMUNITY OPERATIONS</b>			
<b>Cost of Operating Lexington Country Club</b>			
Food & Beverage Operations, Clubhouse, Pools, Tennis, Bocce Court, Activities, Fitness Center, Access Control, Island Club, Administration, and Landscaping	\$ 7,085,682	\$ 7,929,694	844,012
Less: G & A Allocation to Golf Operations	(425,140)	(512,746)	(87,606)
Prior Years (Surplus) Deficit Carryforward	(360,000)	(300,000)	(60,000)
<b>COMMUNITY ASSESSMENT BASE</b>	<b>\$ 6,300,542</b>	<b>\$ 7,116,948</b>	<b>816,406</b>
Annual Community Operating Assessment per Unit	<b>\$ 4,260.00</b>	<b>\$ 4,812.00</b>	\$ 552
Quarterly Community Operating Assessment per Unit	<b>\$ 1,065.00</b>	<b>\$ 1,203.00</b>	\$ 138
<b>GOLF OPERATIONS</b>			
<b>Cost of Operating Lexington Country Club</b>			
Golf Course and Pro Shop Operating Expenses	2,309,095	2,493,478	184,383
Gross Margin from Pro Shop Sales	(1,357,912)	(1,355,344)	2,568
<b>Total Cost of Operating Lexington Country Club Golf</b>	<b>\$ 951,183</b>	<b>\$ 1,138,134</b>	<b>186,951</b>
G & A Allocation from Community Operations	425,140	512,746	87,606
Prior Years (Surplus) Deficit Carryforward	(140,000)	(350,000)	(210,000)
<b>GOLF VILLAGE ASSESSMENT BASE</b>	<b>\$ 1,236,323</b>	<b>\$ 1,300,880</b>	<b>64,557</b>
Annual Golf Operating Assessment per Unit	<b>\$ 1,532.00</b>	<b>\$ 1,612.00</b>	\$ 80
Quarterly Golf Operating Assessment per Unit	<b>\$ 383.00</b>	<b>\$ 403.00</b>	\$ 20

**Lexington Community Association**  
**CAPITAL EXPENDITURE REQUESTS**  
 Fiscal Year 2023-2024

Item Description	Operating Funds		Reserve Funds		
	Community	Golf	Line #	Community	Golf
<b>Food and Beverage</b>					
<u>Clubhouse Kitchen</u>					
Warming Cabinet			15	6,500.00	
Tilt Skillet			15	13,000.00	
Cabinet: Banquet,Heated			15	8,000.00	
Food Mixer			15	13,000.00	
Oven: Convection			15	12,000.00	
Refrigerated Prep Table			15	14,000.00	
Heating/Holding Cabinet Prep table			15	14,000.00	
Oven: Double Convection Gas			15	20,000.00	
<u>Tiki Kitchen</u>					
Fryer: Island Club			17	16,500.00	
Oven: Microwave - I/C Kitchen			17	1,500.00	
Cabinet: Heated, Mobile - I/C Kitchen			17	3,000.00	
Range: Gas - I/C Kitchen			17	14,000.00	
Oven: Alto Sham Tiki bar			17	12,000.00	
<u>Front of House</u>					
Airstars (Outdoor event lighting) + Generators	29,168				
True Commercial Refrigerator	11,404				
Banquet Serving Tables	30,000				
Banquet Plates & Buffet Enhancements	30,000				
<b>Golf Shop/Golf Course</b>					
Ballwashers		7,596			
GreensMower (3)			59		165,300
Verticutter (2)			59		133,000
Trap Rake (2)			59		55,600
Mower: Rough Toro Sidewinder			59		49,800
Mower: Rough Toro Reelmaster 7000			59		99,000
John Deere Progator			59	22,400	9,600
John Deere Progator			59	-	32,000
Kobuta Tractor (2)			59	35,000	35,000
Rake O Vac			59		51,000
Cart Path Repairs			31		20,000
Golf Course Restroom renovations			34		10,000
Driving Range Mat Replacement		15,000	33		35,000
Bag Storage System			179		40,000
<b>Clubhouse</b>					
Clubhouse Interior Paint			5	30,000	
Grill Room Carpet			3	24,000	
<b>Bocce Restroom</b>					
Renovation			63	5,000	
<b>Access Control</b>					
Security System upgrades			227	25,000	
<b>Grounds</b>					
Irrigation Pump Replacement			45	70,000	115,000
Island Club Pedestrian Bridges			58	110,000	
<b>Tennis</b>					
Court Reconditioning			233,238	32,000	
<b>Technology</b>					
Computer Upgrades and replacements			27	25,000	5,000
<b>TOTAL EXPENDITURE REQUESTS</b>	<b>100,572</b>	<b>22,596</b>		<b>525,900</b>	<b>855,300</b>

Funding Requirement from Operations	100,572	22,596
Units Sharing in Funding	1,479	807
Annual Capital Assessment per Unit	<b>\$ 68.00</b>	<b>\$ 28.00</b>
Quarterly Capital Assessment per Unit	<b>\$ 17.00</b>	<b>\$ 7.00</b>

**Lexington Community Association**  
**RESERVE FUNDING REQUIREMENTS**  
**Fiscal Year 2023-2024**

<b>Department</b>	<b>Community</b>	<b>Golf</b>
Clubhouse	24,125	-
Clubhouse Furniture, Fixtures, & Equipment	247,476	2,406
Golf Course	-	131,859
Grounds Maintenance	251,684	441,129
HVAC Systems	26,657	-
Island Club Furniture, Fixtures, & Equipment	44,822	-
Pavement	93,017	985
Pools & Equipment	4,605	-
Golf Pro Shop	-	7,473
Roof Replacement	22,836	9,146
Security/Access Control	27,728	-
Tennis/Bocce Courts	81,673	-
Emergency Fund	50,381	-
<b>TOTAL RESERVE FUNDING REQUIREMENTS</b>	<b>\$ 875,004</b>	<b>\$ 592,998</b>
Less: Estimated Interest Income	(5,352)	(2,275)
<b>Net Funding Requirement</b>	<b>\$ 869,652</b>	<b>\$ 590,723</b>
Number of Units Sharing in Funding	1,479	807
Annual Assessment per Unit	<b>\$ 588.00</b>	<b>\$ 732.00</b>
Quarterly Assessment per Unit	<b>\$ 147.00</b>	<b>\$ 183.00</b>

**Lexington Community Association  
FEE SCHEDULE  
2023-2024**

Description	Annual Fees			Quarterly Fees		
	2022-2023	2023-2024	Increase (Decrease)	2022-2023	2023-2024	Increase (Decrease)
<b>LAKE VILLAGE MEMBERS</b>						
<b>Community Fees</b>						
Operating Assessment	\$ 4,504	\$ 5,015	\$ 510	\$ 1,126	\$ 1,254	\$ 128
Community Surplus Carryover	\$ (244)	\$ (203)	\$ 42	\$ (61)	\$ (51)	\$ 10
Operating Capital Assessment	\$ 80	\$ 68	\$ (12)	\$ 20	\$ 17	\$ (3)
Capital Reserve Assessment	\$ 552	\$ 588	\$ 36	\$ 138	\$ 147	\$ 9
Capital Improvement Fund	\$ 172	\$ 172	\$ -	\$ 43	\$ 43	\$ -
<b>TOTAL LAKE VILLAGE MEMBER ASSESSMENTS</b>	<b>\$ 5,064</b>	<b>\$ 5,640</b>	<b>\$ 576</b>	<b>\$ 1,266</b>	<b>\$ 1,410</b>	<b>\$ 144</b>

<b>GOLF VILLAGE MEMBERS</b>						
<b>Community Fees</b>						
Operating Assessment	\$ 4,504	\$ 5,015	\$ 510	\$ 1,126	\$ 1,254	\$ 128
Community Surplus Carryover	\$ (244)	\$ (203)	\$ 42	\$ (61)	\$ (51)	\$ 10
Operating Capital Assessment	\$ 80	\$ 68	\$ (12)	\$ 20	\$ 17	\$ (3)
Capital Reserve Assessment	\$ 552	\$ 588	\$ 36	\$ 138	\$ 147	\$ 9
Capital Improvement Fund	\$ 172	\$ 172	\$ -	\$ 43	\$ 43	\$ -
	\$ 5,064	\$ 5,640	\$ 576	\$ 1,266	\$ 1,410	\$ 144
<b>Golf Fees *</b>						
Operating Assessment	\$ 1,704	\$ 2,045	\$ 340	\$ 426	\$ 511	\$ 85
Golf Surplus Carryover	\$ (172)	\$ (433)	\$ (260)	\$ (43)	\$ (108)	\$ (65)
Operating Capital Assessment	\$ 60	\$ 28	\$ (32)	\$ 15	\$ 7	\$ (8)
Capital Reserve Assessment	\$ 580	\$ 732	\$ 152	\$ 145	\$ 183	\$ 38
	\$ 2,172	\$ 2,372	\$ 200	\$ 543	\$ 593	\$ 50
<b>TOTAL GOLF VILLAGE MEMBER ASSESSMENTS</b>	<b>\$ 7,236</b>	<b>\$ 8,012</b>	<b>\$ 776</b>	<b>\$ 1,809</b>	<b>\$ 2,003</b>	<b>\$ 194</b>

\* These fees do not include the Special Assessment for the Golf Course renovation of \$108 quarterly.