

**Lexington East Unit One Owners Association
Financial Statements
January 31, 2026**

HOGAN ♦ HANSEN

A Professional Corporation

Management is responsible for the accompanying financial statements of the Lexington East Unit One Owners Association as of and for the periods ended January 31, 2026 and 2025, in accordance with the cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements were prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and change in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the Organization's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

The supplemental remaining budget data included in the accompanying statements of revenue and expenses - cash basis is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion nor provide any assurance on such information.

HOGAN - HANSEN

Cedar Rapids, Iowa
February 04, 2026

Lexington East Unit One Owners Association
Statements of Assets and Liabilities - Cash Basis
As of January 31, 2026 and 2025

	Current Year	Prior Year
Assets		
Current Assets		
Operating		
GreenState-Checking	\$ 75,180.03	\$ 47,661.27
Green State-Savings	3,120.49	3,118.94
Total Operating Funds	78,300.52	50,780.21
Reserve Maintenance Funds		
GreenState-Mega Money	276,065.71	210,092.15
First Fed'l Savings	5.00	5.00
Veridian Savings	5.00	5.00
First Federal MM	34.02	134,875.27
Veridian MM	162.70	139,829.23
Vanguard Group-Cost Basis	285,446.15	266,200.85
First Federal CD# 1812	139,026.58	0.00
Veridian CD# 2856	144,584.74	0.00
Total Reserve Maintenance Funds	845,329.90	751,007.50
Total Assets	\$ 923,630.42	\$ 801,787.71
Liabilities and Members' Equity		
Members' Equity		
Undesignated	\$ 56,428.70	\$ 22,066.29
Deferred Maintenance/Reserves	845,329.90	751,007.50
Net Income (Loss)	21,871.82	28,713.92
Total Members' Equity	923,630.42	801,787.71
Total Liabilities and Members' Equity	\$ 923,630.42	\$ 801,787.71

See accountant's compilation report.

Lexington East Unit One Owners Association
Statements of Revenue and Expenses - Cash Basis
For the One Month Ended January 31, 2026 and 2024

	Current Period		Year-To-Date		Current Year	Over (Under)
	This Year	Last Year	This Year	Last Year	Budget	Budget
Income						
Fee Income	\$ 50,327.00	\$ 52,472.00	\$ 50,327.00	\$ 52,472.00	\$ 508,008.00	\$ (457,681.00)
Interest Income	<u>779.39</u>	<u>325.18</u>	<u>779.39</u>	<u>325.18</u>	<u>0.00</u>	<u>779.39</u>
Total Income	<u>51,106.39</u>	<u>52,797.18</u>	<u>51,106.39</u>	<u>52,797.18</u>	<u>508,008.00</u>	<u>(456,901.61)</u>
Building Expenses						
Hall Cleaning	1,400.00	1,400.00	1,400.00	1,400.00	16,800.00	(15,400.00)
General Maintenance	190.95	1,095.65	190.95	1,095.65	13,338.00	(13,147.05)
Garage Doors- Maint/Replace	172.81	140.71	172.81	140.71	2,000.00	(1,827.19)
Roof Maintenance	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)
Intercoms- Maint/Replace	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
Water/Sewer Line Repair	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>(1,000.00)</u>
Total Building Expense	<u>1,763.76</u>	<u>2,636.36</u>	<u>1,763.76</u>	<u>2,636.36</u>	<u>36,138.00</u>	<u>(34,374.24)</u>
Grounds Expenses						
Feed & Weed Control	0.00	0.00	0.00	0.00	14,000.00	(14,000.00)
Mowing & Trimming	0.00	0.00	0.00	0.00	42,000.00	(42,000.00)
Other Grounds Expense	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)
Snow & Ice Removal	6,600.00	0.00	6,600.00	0.00	46,000.00	(39,400.00)
Trees & Shrubs- Trim/Removal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,480.00</u>	<u>(5,480.00)</u>
Total Grounds Expenses	<u>6,600.00</u>	<u>0.00</u>	<u>6,600.00</u>	<u>0.00</u>	<u>112,480.00</u>	<u>(105,880.00)</u>
Operating Expenses						
Meeting Expenses	0.00	0.00	0.00	0.00	600.00	(600.00)
Office Supplies/Copy	0.00	10.68	0.00	10.68	400.00	(400.00)
Social/PR Activities	0.00	0.00	0.00	0.00	300.00	(300.00)
Treasurer Fee	133.00	138.00	133.00	138.00	3,360.00	(3,227.00)
Bank Fees	121.52	15.90	121.52	15.90	200.00	(78.48)
Accountant Fee	250.00	245.00	250.00	245.00	3,360.00	(3,110.00)
Tax Prep	0.00	0.00	0.00	0.00	1,435.00	(1,435.00)
Audit Fees	0.00	0.00	0.00	0.00	3,500.00	(3,500.00)
Insurance	18,850.32	16,846.73	18,850.32	16,846.73	230,706.00	(211,855.68)
Property Management Fees	1,326.00	1,331.00	1,326.00	1,331.00	18,144.00	(16,818.00)
Recording Secretary	155.00	155.00	155.00	155.00	1,860.00	(1,705.00)
Electricity	0.00	2,701.52	0.00	2,701.52	16,000.00	(16,000.00)

See accountant's compilation report.

Lexington East Unit One Owners Association
Statements of Revenue and Expenses - Cash Basis
For the One Month Ended January 31, 2026 and 2024

	Current Period		Year-To-Date		Current Year	Over (Under)
	This Year	Last Year	This Year	Last Year	Budget	Budget
Water	\$ 35.10	\$ 3.20	\$ 35.10	\$ 3.20	\$ 200.00	(164.90)
Legal Fees	0.00	0.00	0.00	0.00	20,000.00	(20,000.00)
Website Operation	0.00	0.00	0.00	0.00	325.00	(325.00)
Income Tax Expense	0.00	0.00	0.00	0.00	14,000.00	(14,000.00)
Deferred Maintenance/Reserve	5,000.00	5,000.00	5,000.00	5,000.00	45,000.00	(40,000.00)
Total Operating Expenses	25,870.94	26,447.03	25,870.94	26,447.03	359,390.00	(333,519.06)
 Total Expenses	 34,234.70	 29,083.39	 34,234.70	 29,083.39	 508,008.00	 (473,773.30)
 Operating Income (Loss)	 16,871.69	 23,713.79	 16,871.69	 23,713.79	 0.00	 16,871.69
 Other Income and Expense						
Interest Income	0.13	0.13	0.13	0.13	0.00	0.13
Transfer from Operating Fund	5,000.00	5,000.00	5,000.00	5,000.00	40,000.00	(35,000.00)
Total Other Income And Expense	5,000.13	5,000.13	5,000.13	5,000.13	40,000.00	(34,999.87)
 Net Income (Loss)	 \$ 21,871.82	 \$ 28,713.92	 \$ 21,871.82	 \$ 28,713.92	 \$ 40,000.00	 \$ (18,128.18)

See accountant's compilation report.

LEXINGTON EAST UNIT ONE OWNERS ASSOCIATION
Schedule of Reconciliation of Deferred Maintenance Funds
2026

Balance as of 12/31/2025	\$ 839,550.51
Easement Payment	-
Vanguard Group - Cost Basis increase	-
Transfers to Operating	5,000.00
Interest earned	779.39
Balance as of 1/31/2026	<u>\$ 845,329.90</u>

YTD Budget 2026

Transfers	\$ 5,000.00	YTD 2026
Budget	<u>\$ 40,000.00</u>	
Over (Under) Budget	\$ (35,000.00)	current year

Transfers current year budget	\$ 5,000.00
Transfers to cover other expenses	
Insurance funds received	-
Transfer - Intercoms	-
Total transfers at 12/31/2025	<u>\$ 5,000.00</u>

See accountant's compilation report.