

**Lexington East Unit One Owners Association
Financial Statements
May 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 May 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
June 02, 2026

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

| | Current Year | Prior Year |
|--|----------------------|----------------------|
| Assets | | |
| Current Assets | | |
| Operating | | |
| GreenState-Checking | \$ 51,588.59 | \$ 63,357.85 |
| Green State-Savings | 3,121.00 | 3,119.45 |
| Total Operating Funds | 54,709.59 | 66,477.30 |
| Reserve Maintenance Funds | | |
| GreenState-Mega Money | 291,529.80 | 230,344.36 |
| First Fed'l Savings | 5.00 | 5.00 |
| Veridian Savings | 5.00 | 5.00 |
| First Federal MM | 34.02 | 34.02 |
| Veridian MM | 162.74 | 162.62 |
| Vanguard Group-Cost Basis | 285,446.15 | 266,200.85 |
| First Federal CD# 1812 | 140,792.58 | 135,412.97 |
| Veridian CD# 2856 | 145,907.46 | 140,245.43 |
| Total Reserve Maintenance Funds | 863,882.75 | 772,410.25 |
| Total Assets | \$ 918,592.34 | \$ 838,887.55 |
| Liabilities and Members' Equity | | |
| Members' Equity | | |
| Undesignated | \$ 37,875.85 | \$ 663.54 |
| Deferred Maintenance/Reserves | 863,882.75 | 772,410.25 |
| Net Income (Loss) | 16,833.74 | 65,813.76 |
| Total Members' Equity | 918,592.34 | 838,887.55 |
| Total Liabilities and Members' Equity | \$ 918,592.34 | \$ 838,887.55 |

See accountant's compilation report.

Lexington East Unit One Owners Association
Statements of Revenue and Expenses - Cash Basis
For the One Month and Five Months Ended May 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 | \$ 39,556.00 | \$ 40,215.00 | \$ 233,801.00 | \$ 212,069.00 | \$ 508,008.00 | \$ (274,207.00) |
| Move In Fee Deposit | 0.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00 | 1,500.00 |
| Interest Income | 547.70 | 517.84 | 4,332.24 | 1,727.93 | 0.00 | 4,332.24 |
| Total Income | 40,103.70 | 40,732.84 | 239,633.24 | 215,296.93 | 508,008.00 | (268,374.76) |
| Building Expenses | | | | | | |
| Hall Cleaning | 1,400.00 | 1,400.00 | 7,000.00 | 7,000.00 | 16,800.00 | (9,800.00) |
| General Maintenance | 153.45 | 149.56 | 2,739.94 | 4,143.30 | 13,338.00 | (10,598.06) |
| Garage Doors- Maint/Replace | 561.23 | 288.38 | 895.08 | 764.01 | 2,000.00 | (1,104.92) |
| Roof Maintenance | 0.00 | 0.00 | 600.00 | 0.00 | 2,000.00 | (1,400.00) |
| Intercoms- Maint/Replace | 0.00 | 0.00 | 168.53 | 0.00 | 1,000.00 | (831.47) |
| Water/Sewer Line Repair | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 | (1,000.00) |
| Total Building Expense | 2,114.68 | 1,837.94 | 11,403.55 | 11,907.31 | 36,138.00 | (24,734.45) |
| Grounds Expenses | | | | | | |
| Feed & Weed Control | 6,998.07 | 2,985.30 | 6,998.07 | 2,985.30 | 14,000.00 | (7,001.93) |
| Mowing & Trimming | 80.25 | 4,892.04 | 80.25 | 4,892.04 | 42,000.00 | (41,919.75) |
| Other Grounds Expense | 0.00 | 0.00 | 4,934.22 | 97.95 | 5,000.00 | (65.78) |
| Snow & Ice Removal | 0.00 | 0.00 | 20,690.00 | 7,200.00 | 46,000.00 | (25,310.00) |
| Trees & Shrubs- Trim/Removal | 2,300.50 | 0.00 | 2,300.50 | 0.00 | 5,480.00 | (3,179.50) |
| Total Grounds Expenses | 9,378.82 | 7,877.34 | 35,003.04 | 15,175.29 | 112,480.00 | (77,476.96) |
| Operating Expenses | | | | | | |
| Meeting Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 600.00 | (600.00) |
| Office Supplies/Copy | 24.02 | 0.00 | 143.03 | 10.68 | 400.00 | (256.97) |
| Social/PR Activities | 10.59 | 0.00 | 10.59 | 0.00 | 300.00 | (289.41) |
| Treasurer Fee | 133.00 | 138.00 | 665.00 | 690.00 | 3,360.00 | (2,695.00) |
| Bank Fees | 15.90 | 15.90 | 102.50 | 79.50 | 200.00 | (97.50) |
| Accountant Fee | 560.00 | 260.00 | 1,380.00 | 1,285.00 | 3,360.00 | (1,980.00) |
| Tax Prep | 0.00 | 0.00 | 3,035.00 | 1,435.00 | 1,435.00 | 1,600.00 |
| Audit Fees | 0.00 | 0.00 | 0.00 | 0.00 | 3,500.00 | (3,500.00) |
| Insurance | 18,850.32 | 16,846.73 | 94,251.60 | 84,233.65 | 230,706.00 | (136,454.40) |
| Property Management Fees | 1,326.00 | 1,331.00 | 6,630.00 | 6,655.00 | 18,144.00 | (11,514.00) |
| Recording Secretary | 155.00 | 155.00 | 775.00 | 775.00 | 1,860.00 | (1,085.00) |
| Electricity | 0.00 | 2,414.89 | 5,272.37 | 7,666.08 | 16,000.00 | (10,727.63) |

See accountant's compilation report.

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

| | Current Period | | Year-To-Date | | Current Year | Over (Under) |
|---|--------------------|--------------------|---------------------|---------------------|---------------------|-----------------------|
| | This Year | Last Year | This Year | Last Year | Budget | Budget |
| Water | \$ 3.36 | \$ 9.60 | \$ 38.46 | \$ 12.80 | \$ 200.00 | (161.54) |
| Legal Fees | 0.00 | 3,070.25 | 1,213.00 | 6,233.50 | 20,000.00 | (18,787.00) |
| Website Operation | 0.00 | 0.00 | 0.00 | 0.00 | 325.00 | (325.00) |
| Income Tax Expense | 0.00 | 0.00 | 62,877.00 | 86,517.00 | 14,000.00 | 48,877.00 |
| Deferred Maintenance/Reserve | 5,000.00 | 5,000.00 | 20,000.00 | 25,000.00 | 45,000.00 | (25,000.00) |
| Total Operating Expenses | 26,078.19 | 29,241.37 | 196,393.55 | 220,593.21 | 359,390.00 | (162,996.45) |
| Total Expenses | 37,571.69 | 38,956.65 | 242,800.14 | 247,675.81 | 508,008.00 | (265,207.86) |
| Operating Income (Loss) | 2,532.01 | 1,776.19 | (3,166.90) | (32,378.88) | 0.00 | (3,166.90) |
| Other Income and Expense | | | | | | |
| Interest Income | 0.13 | 0.13 | 0.64 | 0.64 | 0.00 | 0.64 |
| Transfer from Operating Fund | 5,000.00 | 5,000.00 | 20,000.00 | 25,000.00 | 40,000.00 | (20,000.00) |
| Transfer from CRBT Account | 0.00 | 0.00 | 0.00 | 73,142.00 | 0.00 | 0.00 |
| Other Income | 0.00 | 0.00 | 0.00 | 50.00 | 0.00 | 0.00 |
| Total Other Income And Expense | 5,000.13 | 5,000.13 | 20,000.64 | 98,192.64 | 40,000.00 | (19,999.36) |
| Net Income (Loss) | \$ 7,532.14 | \$ 6,776.32 | \$ 16,833.74 | \$ 65,813.76 | \$ 40,000.00 | \$ (23,166.26) |

See accountant's compilation report.

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

| | |
|--------------------------------------|----------------------|
| Balance as of 4/30/2026 | \$ 858,335.05 |
| Easement Payment | - |
| Vanguard Group - Cost Basis increase | - |
| Transfers to Operating | 5,000.00 |
| Interest earned | 547.70 |
| Balance as of 5/31/2026 | <u>\$ 863,882.75</u> |

YTD Budget 2026

| | | |
|---------------------|---------------------|--------------|
| Transfers | \$ 20,000.00 | YTD 2026 |
| Budget | <u>\$ 45,000.00</u> | |
| Over (Under) Budget | \$ (25,000.00) | current year |

| | |
|-----------------------------------|---------------------|
| Transfers current year budget | \$ 20,000.00 |
| Transfers to cover other expenses | |
| Insurance funds received | - |
| Transfer - Intercoms | - |
| Total transfers at 5/31/2026 | <u>\$ 20,000.00</u> |

See accountant's compilation report.