



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2016**

Presented by: Sunstate Association Management Group, Inc.

05/12/16

Lakes Estates Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2016

	<u>Apr 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	139,529.91
1019 · Due (to)/from Reserves	(2,220.60)
Total 1010 · Checking	<u>137,309.31</u>
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	51,968.00
1029 · Due (to)/from Operating	2,220.60
Total 1020 · Reserve Accounts	<u>54,188.60</u>
Total Checking/Savings	191,497.91
Accounts Receivable	
1040 · Assessment Receivable	4,463.84
Total Accounts Receivable	<u>4,463.84</u>
Other Current Assets	
1050 · Prepaid Insurance	599.50
1060 · Prepaid Master Fees	13,264.67
Total Other Current Assets	<u>13,864.17</u>
Total Current Assets	209,825.92
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,875.56)
Total Other Assets	<u>(2,875.56)</u>
TOTAL ASSETS	<u><u>206,950.36</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	19,897.00
Total Accounts Payable	19,897.00
Other Current Liabilities	
3010 · Accounts Payable	330.00
3031 · Deferred Assessments	20,809.33
Total Other Current Liabilities	<u>21,139.33</u>
Total Current Liabilities	41,036.33

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Lakes Estates Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2016

	<u>Apr 30, 16</u>
Long Term Liabilities	
3500 · Reserve Fund	
3610 · Mailbox	3,999.96
3630 · Lake Rip Rap Project	7,625.01
3650 · Paving	41,465.13
3890 · Reserve Interest	<u>1,098.50</u>
Total 3500 · Reserve Fund	<u>54,188.60</u>
Total Long Term Liabilities	<u>54,188.60</u>
Total Liabilities	95,224.93
Equity	
3900 · Retained Earnings	112,426.60
Net Income	<u>(701.17)</u>
Total Equity	<u>111,725.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>206,950.36</u></u>

05/12/16

Lakes Estates Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance

April 2016

	Apr 16	Budget	Jan - Apr 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,662.33	9,640.83	38,661.31	38,563.36	115,690.00
Total Income	9,662.33	9,640.83	38,661.31	38,563.36	115,690.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	141.67	499.20	566.64	1,700.00
7160 · Mailbox Maintenance	0.00	108.33	0.00	433.36	1,300.00
Total 7100 · Grounds	124.80	250.00	499.20	1,000.00	3,000.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	2,250.00	1,333.36	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	2,250.00	1,333.36	4,000.00
7500 · Utilities					
7520 · Electric	0.00	77.50	291.45	310.00	930.00
Total 7500 · Utilities	0.00	77.50	291.45	310.00	930.00
7800 · Administration					
7810 · Insurance	77.20	208.33	675.05	833.36	2,500.00
7820 · Legal/Professional	0.00	500.00	1,639.25	2,000.00	6,000.00
7825 · Accounting Services	0.00	41.67	300.00	166.64	500.00
7835 · Fees, Dues, License	61.25	6.25	192.25	25.00	75.00
7870 · Management Fee	795.00	774.08	3,912.27	3,096.36	9,289.00
7880 · Office Supplies, Postage, etc.	441.35	108.33	843.68	433.36	1,300.00
7899 · Bad Debt Expense	103.00	103.00	412.00	412.00	1,236.00
Total 7800 · Administration	1,477.80	1,741.66	7,974.50	6,966.72	20,900.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,632.33	7,238.33	28,347.33	28,953.36	86,860.00
Total 7900 · Master Association Fees	6,632.33	7,238.33	28,347.33	28,953.36	86,860.00
Total 7000 · Disbursements	8,234.93	9,640.82	39,362.48	38,563.44	115,690.00
Total Expense	8,234.93	9,640.82	39,362.48	38,563.44	115,690.00
Net Income	1,427.40	0.01	(701.17)	(0.08)	0.00