



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

**Presented by: Sunstate Association Management Group, Inc.**

12/19/16

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

|                                        | Nov 30, 16        |
|----------------------------------------|-------------------|
| <b>ASSETS</b>                          |                   |
| Current Assets                         |                   |
| Checking/Savings                       |                   |
| 1010 · Checking                        |                   |
| 1011 · Operating Cad 28728             | 120,009.53        |
| Total 1010 · Checking                  | 120,009.53        |
| 1020 · Reserve Accounts                |                   |
| 1021 · Reserve Cad 28736               | 59,449.41         |
| Total 1020 · Reserve Accounts          | 59,449.41         |
| Total Checking/Savings                 | 179,458.94        |
| Accounts Receivable                    | 6,549.82          |
| Other Current Assets                   |                   |
| 1050 · Prepaid Insurance               | 1,598.68          |
| 1060 · Prepaid Master Fees             | 6,935.34          |
| Total Other Current Assets             | 8,534.02          |
| Total Current Assets                   | 194,542.78        |
| Other Assets                           |                   |
| 1140 · Allowance for Doubtful Accounts | (3,596.56)        |
| Total Other Assets                     | (3,596.56)        |
| <b>TOTAL ASSETS</b>                    | <b>190,946.22</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| Liabilities                            |                   |
| Current Liabilities                    |                   |
| Other Current Liabilities              |                   |
| 3010 · Accounts Payable                | 330.00            |
| 3025 · Due to Sunstate                 | 270.00            |
| 3031 · Deferred Assessments            | 10,409.66         |
| Total Other Current Liabilities        | 11,009.66         |
| Total Current Liabilities              | 11,009.66         |
| Long Term Liabilities                  |                   |
| 3500 · Reserve Fund                    | 59,449.41         |
| Total Long Term Liabilities            | 59,449.41         |
| Total Liabilities                      | 70,459.07         |
| Equity                                 |                   |
| 3900 · Retained Earnings               | 112,426.60        |
| Net Income                             | 8,060.55          |
| Total Equity                           | 120,487.15        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>190,946.22</b> |

12/19/16

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

November 2016

|                                             | Nov 16                 | Budget             | Jan - Nov 16           | YTD Budget           | Annual Budget      |
|---------------------------------------------|------------------------|--------------------|------------------------|----------------------|--------------------|
| <b>Income</b>                               |                        |                    |                        |                      |                    |
| 5010 · Assessments                          | 9,662.33               | 9,640.83           | 106,317.60             | 106,049.17           | 115,690.00         |
| 5040 · Other                                | 0.00                   |                    | 135.79                 |                      |                    |
| <b>Total Income</b>                         | <u>9,662.33</u>        | <u>9,640.83</u>    | <u>106,453.39</u>      | <u>106,049.17</u>    | <u>115,690.00</u>  |
| <b>Gross Profit</b>                         | 9,662.33               | 9,640.83           | 106,453.39             | 106,049.17           | 115,690.00         |
| <b>Expense</b>                              |                        |                    |                        |                      |                    |
| 7000 · Disbursements                        |                        |                    |                        |                      |                    |
| 7100 · Grounds                              |                        |                    |                        |                      |                    |
| 7120 · Lake Maintenance                     | 173.00                 | 141.67             | 1,718.80               | 1,558.33             | 1,700.00           |
| 7125 · Fountain Maintenance                 | 0.00                   |                    | 456.64                 |                      |                    |
| 7160 · Mailbox Maintenance                  | 0.00                   | 108.33             | 0.00                   | 1,191.67             | 1,300.00           |
| <b>Total 7100 · Grounds</b>                 | <u>173.00</u>          | <u>250.00</u>      | <u>2,175.44</u>        | <u>2,750.00</u>      | <u>3,000.00</u>    |
| 7200 · Building Maintenance                 |                        |                    |                        |                      |                    |
| 7210 · Repairs & Maintenance                | 0.00                   | 333.33             | 2,250.00               | 3,666.67             | 4,000.00           |
| <b>Total 7200 · Building Maintenance</b>    | <u>0.00</u>            | <u>333.33</u>      | <u>2,250.00</u>        | <u>3,666.67</u>      | <u>4,000.00</u>    |
| 7500 · Utilities                            |                        |                    |                        |                      |                    |
| 7520 · Electric                             | 0.00                   | 77.50              | 291.45                 | 852.50               | 930.00             |
| <b>Total 7500 · Utilities</b>               | <u>0.00</u>            | <u>77.50</u>       | <u>291.45</u>          | <u>852.50</u>        | <u>930.00</u>      |
| 7800 · Administration                       |                        |                    |                        |                      |                    |
| 7810 · Insurance                            | 199.83                 | 208.33             | 2,073.87               | 2,291.67             | 2,500.00           |
| 7820 · Legal/Professional                   | 92.91                  | 500.00             | 1,732.16               | 5,500.00             | 6,000.00           |
| 7825 · Accounting Services                  | 0.00                   | 41.67              | 300.00                 | 458.33               | 500.00             |
| 7835 · Fees, Dues, License                  | 0.00                   | 6.25               | 192.25                 | 68.75                | 75.00              |
| 7870 · Management Fee                       | 845.50                 | 774.08             | 9,880.27               | 8,514.92             | 9,289.00           |
| 7880 · Office Supplies, Postage, etc.       | 104.34                 | 108.33             | 2,075.74               | 1,191.67             | 1,300.00           |
| 7899 · Bad Debt Expense                     | 103.00                 | 103.00             | 1,133.00               | 1,133.00             | 1,236.00           |
| <b>Total 7800 · Administration</b>          | <u>1,345.58</u>        | <u>1,741.66</u>    | <u>17,387.29</u>       | <u>19,158.34</u>     | <u>20,900.00</u>   |
| 7900 · Master Association Fees              |                        |                    |                        |                      |                    |
| 7910 · Master Association Fees              | 6,935.33               | 7,238.33           | 76,288.66              | 79,621.67            | 86,860.00          |
| <b>Total 7900 · Master Association Fees</b> | <u>6,935.33</u>        | <u>7,238.33</u>    | <u>76,288.66</u>       | <u>79,621.67</u>     | <u>86,860.00</u>   |
| <b>Total 7000 · Disbursements</b>           | <u>8,453.91</u>        | <u>9,640.82</u>    | <u>98,392.84</u>       | <u>106,049.18</u>    | <u>115,690.00</u>  |
| <b>Total Expense</b>                        | <u>8,453.91</u>        | <u>9,640.82</u>    | <u>98,392.84</u>       | <u>106,049.18</u>    | <u>115,690.00</u>  |
| <b>Net Income</b>                           | <u><u>1,208.42</u></u> | <u><u>0.01</u></u> | <u><u>8,060.55</u></u> | <u><u>(0.01)</u></u> | <u><u>0.00</u></u> |