



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2017**

Presented by: Sunstate Association Management Group, Inc.

02/11/17

Lakes Estates Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance

As of January 31, 2017

	Jan 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	145,950.41
Total 1010 · Checking	145,950.41
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	60,954.67
Total 1020 · Reserve Accounts	60,954.67
Total Checking/Savings	206,905.08
Accounts Receivable	7,412.73
Other Current Assets	
1050 · Prepaid Insurance	1,199.02
1060 · Prepaid Master Fees	13,870.66
Total Other Current Assets	15,069.68
Total Current Assets	229,387.49
Other Assets	
1140 · Allowance for Doubtful Accounts	(3,802.56)
Total Other Assets	(3,802.56)
TOTAL ASSETS	225,584.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	21,153.94
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	20,805.91
Total Other Current Liabilities	21,405.91
Total Current Liabilities	42,559.85
Long Term Liabilities	
3500 · Reserve Fund	60,954.64
Total Long Term Liabilities	60,954.64
Total Liabilities	103,514.49
Equity	
3900 · Retained Earnings	120,738.66
Net Income	1,331.78
Total Equity	122,070.44
TOTAL LIABILITIES & EQUITY	225,584.93

02/11/17

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

January 2017

	Jan 17	Budget	Jan 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	9,665.75	9,665.75	115,989.00
5015 · Reserve Assessments	737.37	737.37	737.37	737.37	8,848.00
5040 · Other	304.92		304.92		
Total Income	10,708.04	10,403.12	10,708.04	10,403.12	124,837.00
Gross Profit	10,708.04	10,403.12	10,708.04	10,403.12	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	152.38	124.80	152.38	1,829.00
7125 · Fountain Maintenance	0.00	41.63	0.00	41.63	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	100.00	1,200.00
Total 7100 · Grounds	124.80	294.01	124.80	294.01	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.37	0.00	333.37	4,000.00
Total 7200 · Building Maintenance	0.00	333.37	0.00	333.37	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.63	0.00	41.63	500.00
Total 7500 · Utilities	0.00	41.63	0.00	41.63	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	199.83	225.00	2,700.00
7820 · Legal/Professional	0.00	541.63	0.00	541.63	6,500.00
7825 · Accounting Services	0.00	41.63	0.00	41.63	500.00
7835 · Fees, Dues, License	0.00	16.63	0.00	16.63	200.00
7870 · Management Fee	975.50	925.00	975.50	925.00	11,100.00
7880 · Office Supplies, Postage, etc.	300.42	208.37	300.42	208.37	2,500.00
7899 · Bad Debt Expense	103.00	103.00	103.00	103.00	1,236.00
Total 7800 · Administration	1,578.75	2,061.26	1,578.75	2,061.26	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.34	6,935.34	6,935.34	6,935.34	83,224.00
Total 7900 · Master Association Fees	6,935.34	6,935.34	6,935.34	6,935.34	83,224.00
7999 · Transfer to Reserves	737.37	737.37	737.37	737.37	8,848.00
Total 7000 · Disbursements	9,376.26	10,402.98	9,376.26	10,402.98	124,837.00
Total Expense	9,376.26	10,402.98	9,376.26	10,402.98	124,837.00
Net Income	1,331.78	0.14	1,331.78	0.14	0.00