



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2017**

Presented by: Sunstate Association Management Group, Inc.

03/13/17

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	123,632.53
Total 1010 · Checking	123,632.53
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	51,026.14
Total 1020 · Reserve Accounts	51,026.14
Total Checking/Savings	174,658.67
Accounts Receivable	4,205.40
Other Current Assets	
1050 · Prepaid Insurance	999.19
1060 · Prepaid Master Fees	6,935.33
1499 · Undeposited Funds	1,309.40
Total Other Current Assets	9,243.92
Total Current Assets	188,107.99
Other Assets	
1140 · Allowance for Doubtful Accounts	(3,905.56)
Total Other Assets	(3,905.56)
TOTAL ASSETS	184,202.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	234.51
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	10,402.83
Total Other Current Liabilities	11,002.83
Total Current Liabilities	11,237.34
Long Term Liabilities	
3500 · Reserve Fund	51,026.11
Total Long Term Liabilities	51,026.11
Total Liabilities	62,263.45
Equity	
3900 · Retained Earnings	120,738.66
Net Income	1,200.32
Total Equity	121,938.98
TOTAL LIABILITIES & EQUITY	184,202.43

03/13/17

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

February 2017

	Feb 17	Budget	Jan - Feb 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	19,331.50	19,331.50	115,989.00
5015 · Reserve Assessments	737.33	737.33	1,474.70	1,474.70	8,848.00
5040 · Other	4.00		308.92		
Total Income	10,407.08	10,403.08	21,115.12	20,806.20	124,837.00
Gross Profit	10,407.08	10,403.08	21,115.12	20,806.20	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	173.00	152.42	297.80	304.80	1,829.00
7125 · Fountain Maintenance	0.00	41.67	0.00	83.30	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	200.00	1,200.00
Total 7100 · Grounds	173.00	294.09	297.80	588.10	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	719.24	333.33	719.24	666.70	4,000.00
Total 7200 · Building Maintenance	719.24	333.33	719.24	666.70	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	83.30	500.00
Total 7500 · Utilities	0.00	41.67	0.00	83.30	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	399.66	450.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	1,083.30	6,500.00
7825 · Accounting Services	0.00	41.67	0.00	83.30	500.00
7835 · Fees, Dues, License	0.00	16.67	0.00	33.30	200.00
7870 · Management Fee	975.50	925.00	1,951.00	1,850.00	11,100.00
7880 · Office Supplies, Postage, etc.	695.31	208.33	995.73	416.70	2,500.00
7899 · Bad Debt Expense	103.00	103.00	206.00	206.00	1,236.00
Total 7800 · Administration	1,973.64	2,061.34	3,552.39	4,122.60	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.33	6,935.33	13,870.67	13,870.67	83,224.00
Total 7900 · Master Association Fees	6,935.33	6,935.33	13,870.67	13,870.67	83,224.00
7999 · Transfer to Reserves	737.33	737.33	1,474.70	1,474.70	8,848.00
Total 7000 · Disbursements	10,538.54	10,403.09	19,914.80	20,806.07	124,837.00
Total Expense	10,538.54	10,403.09	19,914.80	20,806.07	124,837.00
Net Income	(131.46)	(0.01)	1,200.32	0.13	0.00