



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

Presented by: Sunstate Association Management Group, Inc.

04/14/17

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

As of March 31, 2017

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	130,376.41
Total 1010 · Checking	130,376.41
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	51,777.66
Total 1020 · Reserve Accounts	51,777.66
Total Checking/Savings	182,154.07
Accounts Receivable	
1040 · Assessment Receivable	(2,688.53)
Total Accounts Receivable	(2,688.53)
Other Current Assets	
1050 · Prepaid Insurance	799.36
1499 · Undeposited Funds	618.00
Total Other Current Assets	1,417.36
Total Current Assets	180,882.90
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,008.56)
Total Other Assets	(4,008.56)
TOTAL ASSETS	176,874.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	600.00
Total Current Liabilities	600.00
Long Term Liabilities	
3500 · Reserve Fund	51,777.63
Total Long Term Liabilities	51,777.63
Total Liabilities	52,377.63
Equity	
3900 · Retained Earnings	120,738.66
Net Income	3,758.05
Total Equity	124,496.71
TOTAL LIABILITIES & EQUITY	176,874.34

04/14/17

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

March 2017

	Mar 17	Budget	Jan - Mar 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.50	9,665.75	28,997.00	28,997.25	115,989.00
5015 · Reserve Assessments	737.33	737.33	2,212.03	2,212.03	8,848.00
5040 · Other	0.00		308.92		
Total Income	10,402.83	10,403.08	31,517.95	31,209.28	124,837.00
Gross Profit	10,402.83	10,403.08	31,517.95	31,209.28	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	152.42	422.60	457.22	1,829.00
7125 · Fountain Maintenance	76.27	41.67	76.27	124.97	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	300.00	1,200.00
Total 7100 · Grounds	201.07	294.09	498.87	882.19	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	(719.24)	333.33	(719.24)	1,000.03	4,000.00
Total 7200 · Building Maintenance	(719.24)	333.33	(719.24)	1,000.03	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	124.97	500.00
Total 7500 · Utilities	0.00	41.67	0.00	124.97	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	599.49	675.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	1,624.97	6,500.00
7825 · Accounting Services	0.00	41.67	0.00	124.97	500.00
7835 · Fees, Dues, License	0.00	16.67	0.00	49.97	200.00
7870 · Management Fee	975.50	925.00	2,926.50	2,775.00	11,100.00
7880 · Office Supplies, Postage, etc.	131.52	208.33	1,127.25	625.03	2,500.00
7899 · Bad Debt Expense	103.00	103.00	309.00	309.00	1,236.00
Total 7800 · Administration	1,409.85	2,061.34	4,962.24	6,183.94	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.33	6,935.33	20,806.00	20,806.00	83,224.00
Total 7900 · Master Association Fees	6,935.33	6,935.33	20,806.00	20,806.00	83,224.00
7999 · Transfer to Reserves	737.33	737.33	2,212.03	2,212.03	8,848.00
Total 7000 · Disbursements	8,564.34	10,403.09	27,759.90	31,209.16	124,837.00
Total Expense	8,564.34	10,403.09	27,759.90	31,209.16	124,837.00
Net Income	1,838.49	(0.01)	3,758.05	0.12	0.00