



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2017**

Presented by: Sunstate Association Management Group, Inc.

05/11/17

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

As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	127,822.10
Total 1010 · Checking	127,822.10
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	52,527.88
Total 1020 · Reserve Accounts	52,527.88
Total Checking/Savings	180,349.98
Accounts Receivable	
1040 · Assessment Receivable	8,760.47
Total Accounts Receivable	8,760.47
Other Current Assets	
1050 · Prepaid Insurance	599.53
1060 · Prepaid Master Fees	13,870.66
Total Other Current Assets	14,470.19
Total Current Assets	203,580.64
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,111.56)
Total Other Assets	(4,111.56)
TOTAL ASSETS	199,469.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	86.30
Total Accounts Payable	86.30
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	315.00
3031 · Deferred Assessments	20,805.91
Total Other Current Liabilities	21,450.91
Total Current Liabilities	21,537.21
Long Term Liabilities	
3500 · Reserve Fund	52,527.86
Total Long Term Liabilities	52,527.86
Total Liabilities	74,065.07
Equity	
3900 · Retained Earnings	120,738.66
Net Income	4,665.35
Total Equity	125,404.01
TOTAL LIABILITIES & EQUITY	199,469.08

05/11/17

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

April 2017

	Apr 17	Budget	Jan - Apr 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	38,662.75	38,663.00	115,989.00
5015 · Reserve Assessments	737.33	737.33	2,949.36	2,949.36	8,848.00
5040 · Other	0.00		308.92		
Total Income	10,403.08	10,403.08	41,921.03	41,612.36	124,837.00
Gross Profit	10,403.08	10,403.08	41,921.03	41,612.36	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	152.42	547.40	609.64	1,829.00
7125 · Fountain Maintenance	0.00	41.67	76.27	166.64	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	400.00	1,200.00
Total 7100 · Grounds	124.80	294.09	623.67	1,176.28	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	(719.24)	1,333.36	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	(719.24)	1,333.36	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	166.64	500.00
Total 7500 · Utilities	0.00	41.67	0.00	166.64	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	799.32	900.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	2,166.64	6,500.00
7825 · Accounting Services	150.00	41.67	150.00	166.64	500.00
7835 · Fees, Dues, License	61.25	16.67	61.25	66.64	200.00
7870 · Management Fee	975.50	925.00	3,902.00	3,700.00	11,100.00
7880 · Office Supplies, Postage, etc.	208.73	208.33	1,335.98	833.36	2,500.00
7899 · Bad Debt Expense	103.00	103.00	412.00	412.00	1,236.00
Total 7800 · Administration	1,698.31	2,061.34	6,660.55	8,245.28	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.34	6,935.34	27,741.34	27,741.34	83,224.00
Total 7900 · Master Association Fees	6,935.34	6,935.34	27,741.34	27,741.34	83,224.00
7999 · Transfer to Reserves	737.33	737.33	2,949.36	2,949.36	8,848.00
Total 7000 · Disbursements	9,495.78	10,403.10	37,255.68	41,612.26	124,837.00
Total Expense	9,495.78	10,403.10	37,255.68	41,612.26	124,837.00
Net Income	907.30	(0.02)	4,665.35	0.10	0.00