



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

Presented by: Sunstate Association Management Group, Inc.

07/12/17

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

As of June 30, 2017

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking.	
1011 · Operating Cad 28728	131,149.62
Total 1010 · Checking	131,149.62
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	54,029.31
Total 1020 · Reserve Accounts	54,029.31
Total Checking/Savings	185,178.93
Accounts Receivable	
1040 · Assessment Receivable	(535.17)
Total Accounts Receivable	(535.17)
Other Current Assets	
1050 · Prepaid Insurance	199.87
1499 · Undeposited Funds	929.00
Total Other Current Assets	1,128.87
Total Current Assets	185,772.63
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,317.56)
Total Other Assets	(4,317.56)
TOTAL ASSETS	181,455.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	57.00
Total Accounts Payable	57.00
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	(0.25)
Total Other Current Liabilities	599.75
Total Current Liabilities	656.75
Long Term Liabilities	
3500 · Reserve Fund	54,029.29
Total Long Term Liabilities	54,029.29
Total Liabilities	54,686.04
Equity	
3900 · Retained Earnings	120,738.66
Net Income	6,030.37
Total Equity	126,769.03
TOTAL LIABILITIES & EQUITY	181,455.07

07/12/17

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

June 2017

	Jun 17	Budget	Jan - Jun 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	57,994.25	57,994.50	115,989.00
5015 · Reserve Assessments	737.33	737.33	4,424.02	4,424.02	8,848.00
5040 · Other	(140.64)		168.28		
Total Income	10,262.44	10,403.08	62,586.55	62,418.52	124,837.00
Gross Profit	10,262.44	10,403.08	62,586.55	62,418.52	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	152.42	970.00	914.48	1,829.00
7125 · Fountain Maintenance	0.00	41.67	76.27	249.98	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	600.00	1,200.00
Total 7100 · Grounds	124.80	294.09	1,046.27	1,764.46	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	719.24	333.33	0.00	2,000.02	4,000.00
Total 7200 · Building Maintenance	719.24	333.33	0.00	2,000.02	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	249.98	500.00
Total 7500 · Utilities	0.00	41.67	0.00	249.98	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	1,198.98	1,350.00	2,700.00
7820 · Legal/Professional	57.00	541.67	57.00	3,249.98	6,500.00
7825 · Accounting Services	0.00	41.67	150.00	249.98	500.00
7835 · Fees, Dues, License	0.00	16.67	61.25	99.98	200.00
7870 · Management Fee	975.50	925.00	5,853.00	5,550.00	11,100.00
7880 · Office Supplies, Postage, etc.	100.96	208.33	1,535.66	1,250.02	2,500.00
7899 · Bad Debt Expense	103.00	103.00	618.00	618.00	1,236.00
Total 7800 · Administration	1,436.29	2,061.34	9,473.89	12,367.96	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.33	6,935.33	41,612.00	41,612.00	83,224.00
Total 7900 · Master Association Fees	6,935.33	6,935.33	41,612.00	41,612.00	83,224.00
7999 · Transfer to Reserves	737.33	737.33	4,424.02	4,424.02	8,848.00
Total 7000 · Disbursements	9,952.99	10,403.09	56,556.18	62,418.44	124,837.00
Total Expense	9,952.99	10,403.09	56,556.18	62,418.44	124,837.00
Net Income	309.45	(0.01)	6,030.37	0.08	0.00