



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

Presented by: Sunstate Association Management Group, Inc.

08/03/17

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

As of July 31, 2017

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	131,297.67
Total 1010 · Checking	131,297.67
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	54,780.54
Total 1020 · Reserve Accounts	54,780.54
Total Checking/Savings	186,078.21
Accounts Receivable	8,708.83
Other Current Assets	
1050 · Prepaid Insurance	2,398.00
1060 · Prepaid Master Fees	13,870.66
Total Other Current Assets	16,268.66
Total Current Assets	211,055.70
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,420.56)
Total Other Assets	(4,420.56)
TOTAL ASSETS	206,635.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,527.42
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	20,805.66
Total Other Current Liabilities	21,405.66
Total Current Liabilities	23,933.08
Long Term Liabilities	
3500 · Reserve Fund	54,780.53
Total Long Term Liabilities	54,780.53
Total Liabilities	78,713.61
Equity	
3900 · Retained Earnings	120,738.66
Net Income	7,182.87
Total Equity	127,921.53
TOTAL LIABILITIES & EQUITY	206,635.14

08/03/17

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

July 2017

	Jul 17	Budget	Jan - Jul 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	67,660.00	67,660.25	115,989.00
5015 · Reserve Assessments	737.33	737.33	5,161.35	5,161.35	8,848.00
5040 · Other	0.00	-	168.28		
Total Income	10,403.08	10,403.08	72,989.63	72,821.60	124,837.00
Gross Profit	10,403.08	10,403.08	72,989.63	72,821.60	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	152.42	1,094.80	1,066.90	1,829.00
7125 · Fountain Maintenance	0.00	41.67	76.27	291.65	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	700.00	1,200.00
Total 7100 · Grounds	0.00	294.09	1,171.07	2,058.55	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	2,333.35	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	2,333.35	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	291.65	500.00
Total 7500 · Utilities	0.00	41.67	0.00	291.65	500.00
7800 · Administration					
7810 · Insurance	199.87	225.00	1,398.85	1,575.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	3,791.65	6,500.00
7825 · Accounting Services	0.00	41.67	150.00	291.65	500.00
7835 · Fees, Dues, License	0.00	16.67	61.25	116.65	200.00
7870 · Management Fee	975.50	925.00	6,828.50	6,475.00	11,100.00
7880 · Office Supplies, Postage, etc.	231.74	208.33	1,767.40	1,458.35	2,500.00
7899 · Bad Debt Expense	103.00	103.00	721.00	721.00	1,236.00
Total 7800 · Administration	1,510.11	2,061.34	10,927.00	14,429.30	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.34	6,935.34	48,547.34	48,547.34	83,224.00
Total 7900 · Master Association Fees	6,935.34	6,935.34	48,547.34	48,547.34	83,224.00
7999 · Transfer to Reserves	737.33	737.33	5,161.35	5,161.35	8,848.00
Total 7000 · Disbursements	9,182.78	10,403.10	65,806.76	72,821.54	124,837.00
Total Expense	9,182.78	10,403.10	65,806.76	72,821.54	124,837.00
Net Income	1,220.30	(0.02)	7,182.87	0.06	0.00