



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

Presented by: Sunstate Association Management Group, Inc.

09/06/17

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

As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	127,325.16
Total 1010 · Checking	127,325.16
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	55,531.96
Total 1020 · Reserve Accounts	55,531.96
Total Checking/Savings	182,857.12
Accounts Receivable	8,065.83
Other Current Assets	
1050 · Prepaid Insurance	2,198.17
1060 · Prepaid Master Fees	6,935.32
Total Other Current Assets	9,133.49
Total Current Assets	200,056.44
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,523.56)
Total Other Assets	(4,523.56)
TOTAL ASSETS	195,532.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	10,402.57
Total Other Current Liabilities	11,002.57
Total Current Liabilities	11,002.57
Long Term Liabilities	
3500 · Reserve Fund	55,531.96
Total Long Term Liabilities	55,531.96
Total Liabilities	66,534.53
Equity	
3900 · Retained Earnings	120,738.66
Net Income	8,259.69
Total Equity	128,998.35
TOTAL LIABILITIES & EQUITY	195,532.88

09/06/17

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

August 2017

	Aug 17	Budget	Jan - Aug 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	77,325.75	77,326.00	115,989.00
5015 · Reserve Assessments	737.33	737.33	5,898.68	5,898.68	8,848.00
5040 · Other	25.00	-	193.28		
Total Income	10,428.08	10,403.08	83,417.71	83,224.68	124,837.00
Gross Profit	10,428.08	10,403.08	83,417.71	83,224.68	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	302.80	152.42	1,397.60	1,219.32	1,829.00
7125 · Fountain Maintenance	0.00	41.67	76.27	333.32	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	800.00	1,200.00
Total 7100 · Grounds	302.80	294.09	1,473.87	2,352.64	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	2,666.68	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	2,666.68	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	333.32	500.00
Total 7500 · Utilities	0.00	41.67	0.00	333.32	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	1,598.68	1,800.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	4,333.32	6,500.00
7825 · Accounting Services	0.00	41.67	150.00	333.32	500.00
7835 · Fees, Dues, License	0.00	16.67	61.25	133.32	200.00
7870 · Management Fee	975.50	925.00	7,804.00	7,400.00	11,100.00
7880 · Office Supplies, Postage, etc.	97.46	208.33	1,864.86	1,666.68	2,500.00
7899 · Bad Debt Expense	103.00	103.00	824.00	824.00	1,236.00
Total 7800 · Administration	1,375.79	2,061.34	12,302.79	16,490.64	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.34	6,935.33	55,482.68	55,482.67	83,224.00
Total 7900 · Master Association Fees	6,935.34	6,935.33	55,482.68	55,482.67	83,224.00
7999 · Transfer to Reserves	737.33	737.33	5,898.68	5,898.68	8,848.00
Total 7000 · Disbursements	9,351.26	10,403.09	75,158.02	83,224.63	124,837.00
Total Expense	9,351.26	10,403.09	75,158.02	83,224.63	124,837.00
Net Income	1,076.82	(0.01)	8,259.69	0.05	0.00