



THE LAKES

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

Presented by: Sunstate Association Management Group, Inc.

10/07/17

Lakes Estates Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2017

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	130,610.51
Total 1010 · Checking	130,610.51
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	56,283.10
Total 1020 · Reserve Accounts	56,283.10
Total Checking/Savings	186,893.61
Accounts Receivable	2,830.83
Other Current Assets	
1050 · Prepaid Insurance	1,998.34
Total Other Current Assets	1,998.34
Total Current Assets	191,722.78
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,626.56)
Total Other Assets	(4,626.56)
TOTAL ASSETS	187,096.22
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	56,283.11
Total Long Term Liabilities	56,283.11
Total Liabilities	56,883.11
Equity	
3900 · Retained Earnings	120,738.66
Net Income	9,474.45
Total Equity	130,213.11
TOTAL LIABILITIES & EQUITY	187,096.22

10/07/17

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

September 2017

	Sep 17	Budget	Jan - Sep 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.23	9,665.75	86,990.98	86,991.75	115,989.00
5015 · Reserve Assessments	737.33	737.33	6,636.01	6,636.01	8,848.00
5040 · Other	0.00		193.28		
Total Income	10,402.56	10,403.08	93,820.27	93,627.76	124,837.00
Gross Profit	10,402.56	10,403.08	93,820.27	93,627.76	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	152.42	1,522.40	1,371.74	1,829.00
7125 · Fountain Maintenance	0.00	41.67	76.27	374.99	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	900.00	1,200.00
Total 7100 · Grounds	124.80	294.09	1,598.67	2,646.73	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	3,000.01	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	3,000.01	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	374.99	500.00
Total 7500 · Utilities	0.00	41.67	0.00	374.99	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	1,798.51	2,025.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	4,874.99	6,500.00
7825 · Accounting Services	0.00	41.67	150.00	374.99	500.00
7835 · Fees, Dues, License	0.00	16.67	61.25	149.99	200.00
7870 · Management Fee	975.50	925.00	8,779.50	8,325.00	11,100.00
7880 · Office Supplies, Postage, etc.	112.02	208.33	1,976.88	1,875.01	2,500.00
7899 · Bad Debt Expense	103.00	103.00	927.00	927.00	1,236.00
Total 7800 · Administration	1,390.35	2,061.34	13,693.14	18,551.98	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.32	6,935.33	62,418.00	62,418.00	83,224.00
Total 7900 · Master Association Fees	6,935.32	6,935.33	62,418.00	62,418.00	83,224.00
7999 · Transfer to Reserves	737.33	737.33	6,636.01	6,636.01	8,848.00
Total 7000 · Disbursements	9,187.80	10,403.09	84,345.82	93,627.72	124,837.00
Total Expense	9,187.80	10,403.09	84,345.82	93,627.72	124,837.00
Net Income	1,214.76	(0.01)	9,474.45	0.04	0.00