



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

Presented by: Sunstate Association Management Group, Inc.

11/03/17

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

As of October 31, 2017

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	127,787.20
Total 1010 · Checking	127,787.20
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	57,034.90
Total 1020 · Reserve Accounts	57,034.90
Total Checking/Savings	184,822.10
Accounts Receivable	13,722.83
Other Current Assets	
1050 · Prepaid Insurance	1,798.51
1060 · Prepaid Master Fees	13,870.66
1499 · Undeposited Funds	1,236.00
Total Other Current Assets	16,905.17
Total Current Assets	215,450.10
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,729.56)
Total Other Assets	(4,729.56)
TOTAL ASSETS	210,720.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	174.80
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	20,805.93
Total Other Current Liabilities	21,405.93
Total Current Liabilities	21,580.73
Long Term Liabilities	
3500 · Reserve Fund	57,034.90
Total Long Term Liabilities	57,034.90
Total Liabilities	78,615.63
Equity	
3900 · Retained Earnings	120,738.66
Net Income	11,366.25
Total Equity	132,104.91
TOTAL LIABILITIES & EQUITY	210,720.54

11/03/17

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

October 2017

	Oct 17	Budget	Jan - Oct 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	96,656.73	96,657.50	115,989.00
5015 · Reserve Assessments	737.33	737.33	7,373.34	7,373.34	8,848.00
5040 · Other	700.00		893.28		
Total Income	11,103.08	10,403.08	104,923.35	104,030.84	124,837.00
Gross Profit	11,103.08	10,403.08	104,923.35	104,030.84	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	152.42	1,647.20	1,524.16	1,829.00
7125 · Fountain Maintenance	0.00	41.67	76.27	416.66	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	1,000.00	1,200.00
Total 7100 · Grounds	124.80	294.09	1,723.47	2,940.82	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	50.00	333.33	50.00	3,333.34	4,000.00
Total 7200 · Building Maintenance	50.00	333.33	50.00	3,333.34	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	416.66	500.00
Total 7500 · Utilities	0.00	41.67	0.00	416.66	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	1,998.34	2,250.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	5,416.66	6,500.00
7825 · Accounting Services	0.00	41.67	150.00	416.66	500.00
7835 · Fees, Dues, License	0.00	16.67	61.25	166.66	200.00
7870 · Management Fee	975.50	925.00	9,755.00	9,250.00	11,100.00
7880 · Office Supplies, Postage, etc.	85.48	208.33	2,062.36	2,083.34	2,500.00
7899 · Bad Debt Expense	103.00	103.00	1,030.00	1,030.00	1,236.00
Total 7800 · Administration	1,363.81	2,061.34	15,056.95	20,613.32	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.34	6,935.34	69,353.34	69,353.34	83,224.00
Total 7900 · Master Association Fees	6,935.34	6,935.34	69,353.34	69,353.34	83,224.00
7999 · Transfer to Reserves	737.33	737.33	7,373.34	7,373.34	8,848.00
Total 7000 · Disbursements	9,211.28	10,403.10	93,557.10	104,030.82	124,837.00
Total Expense	9,211.28	10,403.10	93,557.10	104,030.82	124,837.00
Net Income	1,891.80	(0.02)	11,366.25	0.02	0.00