



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

Presented by: Sunstate Association Management Group, Inc.

12/20/17

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

As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	131,511.59
Total 1010 · Checking	131,511.59
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	57,786.42
Total 1020 · Reserve Accounts	57,786.42
Total Checking/Savings	189,298.01
Accounts Receivable	8,880.82
Other Current Assets	
1050 · Prepaid Insurance	1,598.68
1060 · Prepaid Master Fees	6,935.33
Total Other Current Assets	8,534.01
Total Current Assets	206,712.84
Other Assets	
1140 · Allowance for Doubtful Accounts	(4,832.56)
Total Other Assets	(4,832.56)
TOTAL ASSETS	201,880.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	124.80
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	10,402.83
Total Other Current Liabilities	11,002.83
Total Current Liabilities	11,127.63
Long Term Liabilities	
3500 · Reserve Fund	57,786.42
Total Long Term Liabilities	57,786.42
Total Liabilities	68,914.05
Equity	
3900 · Retained Earnings	120,738.66
Net Income	12,227.57
Total Equity	132,966.23
TOTAL LIABILITIES & EQUITY	201,880.28

12/20/17

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

November 2017

	Nov 17	Budget	Jan - Nov 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,665.75	9,665.75	106,322.50	106,323.25	115,989.00
5015 · Reserve Assessments	737.33	737.33	8,110.67	8,110.67	8,848.00
5040 · Other	(75.01)		818.27		
Total Income	10,328.07	10,403.08	115,251.44	114,433.92	124,837.00
Gross Profit	10,328.07	10,403.08	115,251.44	114,433.92	124,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	302.80	152.42	2,074.80	1,676.58	1,829.00
7125 · Fountain Maintenance	0.00	41.67	76.27	458.33	500.00
7160 · Mailbox Maintenance	0.00	100.00	0.00	1,100.00	1,200.00
Total 7100 · Grounds	302.80	294.09	2,151.07	3,234.91	3,529.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	50.00	3,666.67	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	50.00	3,666.67	4,000.00
7500 · Utilities					
7520 · Electric	0.00	41.67	0.00	458.33	500.00
Total 7500 · Utilities	0.00	41.67	0.00	458.33	500.00
7800 · Administration					
7810 · Insurance	199.83	225.00	2,198.17	2,475.00	2,700.00
7820 · Legal/Professional	0.00	541.67	0.00	5,958.33	6,500.00
7825 · Accounting Services	0.00	41.67	150.00	458.33	500.00
7835 · Fees, Dues, License	273.01	16.67	334.26	183.33	200.00
7870 · Management Fee	975.50	925.00	10,730.50	10,175.00	11,100.00
7880 · Office Supplies, Postage, etc.	(184.83)	208.33	1,877.53	2,291.67	2,500.00
7899 · Bad Debt Expense	103.00	103.00	1,133.00	1,133.00	1,236.00
Total 7800 · Administration	1,366.51	2,061.34	16,423.46	22,674.66	24,736.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.33	6,935.33	76,288.67	76,288.67	83,224.00
Total 7900 · Master Association Fees	6,935.33	6,935.33	76,288.67	76,288.67	83,224.00
7999 · Transfer to Reserves	737.33	737.33	8,110.67	8,110.67	8,848.00
Total 7000 · Disbursements	9,341.97	10,403.09	103,023.87	114,433.91	124,837.00
Total Expense	9,341.97	10,403.09	103,023.87	114,433.91	124,837.00
Net Income	986.10	(0.01)	12,227.57	0.01	0.00