



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

02/16/18

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

As of January 31, 2018

	<u>Jan 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	143,017.70
Total 1010 · Checking	143,017.70
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	58,553.52
Total 1020 · Reserve Accounts	58,553.52
Total Checking/Savings	201,571.22
Accounts Receivable	3,751.42
Other Current Assets	
1050 · Prepaid Insurance	1,199.02
1060 · Prepaid Master Fees	13,938.00
1499 · Undeposited Funds	693.00
Total Other Current Assets	15,830.02
Total Current Assets	221,152.66
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,038.56)
Total Other Assets	(5,038.56)
TOTAL ASSETS	<u>216,114.10</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	125.80
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	20,806.00
Total Other Current Liabilities	21,406.00
Total Current Liabilities	21,531.80
Long Term Liabilities	
3500 · Reserve Fund	59,498.36
Total Long Term Liabilities	59,498.36
Total Liabilities	81,030.16
Equity	
3900 · Retained Earnings	134,155.77
Net Income	928.17
Total Equity	135,083.94
TOTAL LIABILITIES & EQUITY	<u>216,114.10</u>

02/16/18

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

January 2018

	Jan 18	Budget	Jan 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,458.16	9,458.09	9,458.16	9,458.09	113,497.00
5015 · Reserve Assessments	944.84	944.84	944.84	944.84	11,338.00
Total Income	<u>10,403.00</u>	<u>10,402.93</u>	<u>10,403.00</u>	<u>10,402.93</u>	<u>124,835.00</u>
Gross Profit	10,403.00	10,402.93	10,403.00	10,402.93	124,835.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.13	124.80	184.13	2,210.00
7125 · Fountain Maintenance	0.00	39.38	0.00	39.38	473.00
7160 · Mailbox Maintenance	0.00	83.37	0.00	83.37	1,000.00
Total 7100 · Grounds	<u>124.80</u>	<u>306.88</u>	<u>124.80</u>	<u>306.88</u>	<u>3,683.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	250.00	0.00	250.00	3,000.00
Total 7200 · Building Maintenance	<u>0.00</u>	<u>250.00</u>	<u>0.00</u>	<u>250.00</u>	<u>3,000.00</u>
7800 · Administration					
7810 · Insurance	199.83	216.63	199.83	216.63	2,600.00
7820 · Legal/Professional	0.00	458.37	0.00	458.37	5,500.00
7825 · Accounting Services	0.00	0.00	0.00	0.00	200.00
7835 · Fees, Dues, License	0.00	29.13	0.00	29.13	350.00
7870 · Management Fee	975.50	925.00	975.50	925.00	11,100.00
7880 · Office Supplies, Postage, etc.	157.86	183.37	157.86	183.37	2,200.00
7899 · Bad Debt Expense	103.00	103.00	103.00	103.00	1,236.00
Total 7800 · Administration	<u>1,436.19</u>	<u>1,915.50</u>	<u>1,436.19</u>	<u>1,915.50</u>	<u>23,186.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	6,969.00	6,969.00	83,628.00
Total 7900 · Master Association Fees	<u>6,969.00</u>	<u>6,969.00</u>	<u>6,969.00</u>	<u>6,969.00</u>	<u>83,628.00</u>
7999 · Transfer to Reserves	944.84	944.84	944.84	944.84	11,338.00
Total 7000 · Disbursements	<u>9,474.83</u>	<u>10,386.22</u>	<u>9,474.83</u>	<u>10,386.22</u>	<u>124,835.00</u>
Total Expense	<u>9,474.83</u>	<u>10,386.22</u>	<u>9,474.83</u>	<u>10,386.22</u>	<u>124,835.00</u>
Net Income	<u>928.17</u>	<u>16.71</u>	<u>928.17</u>	<u>16.71</u>	<u>0.00</u>