



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

03/16/18

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

As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	143,093.99
Total 1010 · Checking	143,093.99
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	60,456.90
Total 1020 · Reserve Accounts	60,456.90
Total Checking/Savings	203,550.89
Accounts Receivable	670.42
Other Current Assets	
1050 · Prepaid Insurance	999.19
1060 · Prepaid Master Fees	6,969.00
Total Other Current Assets	7,968.19
Total Current Assets	212,189.50
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,141.56)
Total Other Assets	(5,141.56)
TOTAL ASSETS	207,047.94
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	10,403.00
Total Other Current Liabilities	11,003.00
Total Current Liabilities	11,127.80
Long Term Liabilities	
3500 · Reserve Fund	60,456.87
Total Long Term Liabilities	60,456.87
Total Liabilities	71,584.67
Equity	
3900 · Retained Earnings	134,155.77
Net Income	1,307.50
Total Equity	135,463.27
TOTAL LIABILITIES & EQUITY	207,047.94

03/16/18

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

February 2018

	Feb 18	Budget	Jan - Feb 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,458.17	9,458.08	18,916.33	18,916.17	113,497.00
5015 · Reserve Assessments	944.83	944.83	1,889.67	1,889.67	11,338.00
Total Income	10,403.00	10,402.91	20,806.00	20,805.84	124,835.00
Gross Profit	10,403.00	10,402.91	20,806.00	20,805.84	124,835.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	302.80	184.17	427.60	368.30	2,210.00
7125 · Fountain Maintenance	0.00	39.42	0.00	78.80	473.00
7160 · Mailbox Maintenance	0.00	83.33	0.00	166.70	1,000.00
Total 7100 · Grounds	302.80	306.92	427.60	613.80	3,683.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	250.00	0.00	500.00	3,000.00
Total 7200 · Building Maintenance	0.00	250.00	0.00	500.00	3,000.00
7800 · Administration					
7810 · Insurance	199.83	216.67	399.66	433.30	2,600.00
7820 · Legal/Professional	0.00	458.33	0.00	916.70	5,500.00
7825 · Accounting Services	0.00	0.00	0.00	0.00	200.00
7835 · Fees, Dues, License	0.00	29.17	0.00	58.30	350.00
7870 · Management Fee	975.50	925.00	1,951.00	1,850.00	11,100.00
7880 · Office Supplies, Postage, etc.	528.71	183.33	686.57	366.70	2,200.00
7899 · Bad Debt Expense	103.00	103.00	206.00	206.00	1,236.00
Total 7800 · Administration	1,807.04	1,915.50	3,243.23	3,831.00	23,186.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	13,938.00	13,938.00	83,628.00
Total 7900 · Master Association Fees	6,969.00	6,969.00	13,938.00	13,938.00	83,628.00
7999 · Transfer to Reserves	944.83	944.83	1,889.67	1,889.67	11,338.00
Total 7000 · Disbursements	10,023.67	10,386.25	19,498.50	20,772.47	124,835.00
Total Expense	10,023.67	10,386.25	19,498.50	20,772.47	124,835.00
Net Income	379.33	16.66	1,307.50	33.37	0.00