



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/08/18

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

As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	144,175.43
Total 1010 · Checking	144,175.43
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	62,377.35
Total 1020 · Reserve Accounts	62,377.35
Total Checking/Savings	206,552.78
Accounts Receivable	
1040 · Assessment Receivable	6,208.61
Total Accounts Receivable	6,208.61
Other Current Assets	
1050 · Prepaid Insurance	599.53
1060 · Prepaid Master Fees	13,938.00
1499 · Undeposited Funds	643.00
Total Other Current Assets	15,180.53
Total Current Assets	227,941.92
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,347.56)
Total Other Assets	(5,347.56)
TOTAL ASSETS	222,594.36
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	20,806.00
Total Other Current Liabilities	21,406.00
Total Current Liabilities	21,530.80
Long Term Liabilities	
3500 · Reserve Fund	62,377.32
Total Long Term Liabilities	62,377.32
Total Liabilities	83,908.12
Equity	
3900 · Retained Earnings	134,155.77
Net Income	4,530.47
Total Equity	138,686.24
TOTAL LIABILITIES & EQUITY	222,594.36

05/08/18

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

April 2018

	Apr 18	Budget	Jan - Apr 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,458.17	9,458.09	37,832.67	37,832.34	113,497.00
5015 · Reserve Assessments	944.83	944.84	3,779.33	3,779.34	11,338.00
5040 · Other	1,087.81	0.00	1,087.81	0.00	0.00
5099 · Owner Reimbursed Exp	464.00	0.00	464.00	0.00	0.00
Total Income	11,954.81	10,402.93	43,163.81	41,611.68	124,835.00
Gross Profit	11,954.81	10,402.93	43,163.81	41,611.68	124,835.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	677.20	736.64	2,210.00
7125 · Fountain Maintenance	0.00	39.42	0.00	157.64	473.00
7160 · Mailbox Maintenance	0.00	83.33	0.00	333.36	1,000.00
Total 7100 · Grounds	124.80	306.92	677.20	1,227.64	3,683.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	250.00	0.00	1,000.00	3,000.00
Total 7200 · Building Maintenance	0.00	250.00	0.00	1,000.00	3,000.00
7800 · Administration					
7810 · Insurance	199.83	216.67	799.32	866.64	2,600.00
7820 · Legal/Professional	0.00	458.33	0.00	1,833.36	5,500.00
7825 · Accounting Services	200.00	200.00	200.00	200.00	200.00
7835 · Fees, Dues, License	0.00	29.17	61.25	116.64	350.00
7870 · Management Fee	975.50	925.00	3,902.00	3,700.00	11,100.00
7880 · Office Supplies, Postage, etc.	55.30	183.33	926.24	733.36	2,200.00
7899 · Bad Debt Expense	103.00	103.00	412.00	412.00	1,236.00
Total 7800 · Administration	1,533.63	2,115.50	6,300.81	7,862.00	23,186.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	27,876.00	27,876.00	83,628.00
Total 7900 · Master Association Fees	6,969.00	6,969.00	27,876.00	27,876.00	83,628.00
7999 · Transfer to Reserves	944.83	944.84	3,779.33	3,779.34	11,338.00
Total 7000 · Disbursements	9,572.26	10,586.26	38,633.34	41,744.98	124,835.00
Total Expense	9,572.26	10,586.26	38,633.34	41,744.98	124,835.00
Net Income	2,382.55	(183.33)	4,530.47	(133.30)	0.00