



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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

06/06/18

Lakes Estates Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	144,898.74
Total 1010 · Checking	144,898.74
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	63,338.20
Total 1020 · Reserve Accounts	63,338.20
Total Checking/Savings	208,236.94
Accounts Receivable	
1040 · Assessment Receivable	4,077.34
Total Accounts Receivable	4,077.34
Other Current Assets	
1050 · Prepaid Insurance	399.70
1060 · Prepaid Master Fees	6,969.00
Total Other Current Assets	7,368.70
Total Current Assets	219,682.98
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,450.56)
Total Other Assets	(5,450.56)
TOTAL ASSETS	214,232.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	124.80
Total 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	63,338.17
Total Long Term Liabilities	63,338.17
Total Liabilities	74,465.97
Equity	
3900 · Retained Earnings	134,155.77
Net Income	5,610.68
Total Equity	139,766.45
TOTAL LIABILITIES & EQUITY	214,232.42

06/06/18

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

May 2018

	May 18	Budget	Jan - May 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,458.17	9,458.08	47,290.84	47,290.42	113,497.00
5015 · Reserve Assessments	944.83	944.83	4,724.16	4,724.17	11,338.00
5040 · Other	353.73	0.00	1,441.54	0.00	0.00
5099 · Owner Reimbursed Exp	177.00	0.00	641.00	0.00	0.00
Total Income	10,933.73	10,402.91	54,097.54	52,014.59	124,835.00
Gross Profit	10,933.73	10,402.91	54,097.54	52,014.59	124,835.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	302.80	184.17	980.00	920.81	2,210.00
7125 · Fountain Maintenance	0.00	39.42	0.00	197.06	473.00
7160 · Mailbox Maintenance	0.00	83.33	0.00	416.69	1,000.00
Total 7100 · Grounds	302.80	306.92	980.00	1,534.56	3,683.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	250.00	0.00	1,250.00	3,000.00
Total 7200 · Building Maintenance	0.00	250.00	0.00	1,250.00	3,000.00
7800 · Administration					
7810 · Insurance	199.83	216.67	999.15	1,083.31	2,600.00
7820 · Legal/Professional	256.01	458.33	256.01	2,291.69	5,500.00
7825 · Accounting Services	0.00	0.00	200.00	200.00	200.00
7835 · Fees, Dues, License	0.00	29.17	61.25	145.81	350.00
7870 · Management Fee	975.50	925.00	4,877.50	4,625.00	11,100.00
7880 · Office Supplies, Postage, etc.	102.55	183.33	1,028.79	916.69	2,200.00
7899 · Bad Debt Expense	103.00	103.00	515.00	515.00	1,236.00
Total 7800 · Administration	1,636.89	1,915.50	7,937.70	9,777.50	23,186.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	34,845.00	34,845.00	83,628.00
Total 7900 · Master Association Fees	6,969.00	6,969.00	34,845.00	34,845.00	83,628.00
7999 · Transfer to Reserves	944.83	944.83	4,724.16	4,724.17	11,338.00
Total 7000 · Disbursements	9,853.52	10,386.25	48,486.86	52,131.23	124,835.00
Total Expense	9,853.52	10,386.25	48,486.86	52,131.23	124,835.00
Net Income	1,080.21	16.66	5,610.68	(116.64)	0.00