



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

07/05/18

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	149,072.09
Total 1010 · Checking	149,072.09
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	64,298.75
Total 1020 · Reserve Accounts	64,298.75
Total Checking/Savings	213,370.84
Accounts Receivable	
1040 · Assessment Receivable	(3,464.66)
Total Accounts Receivable	(3,464.66)
Other Current Assets	
1050 · Prepaid Insurance	199.87
1499 · Undeposited Funds	927.00
Total Other Current Assets	1,126.87
Total Current Assets	211,033.05
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,553.56)
Total Other Assets	(5,553.56)
TOTAL ASSETS	205,479.49
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
Total Other Current Liabilities	600.00
Total Current Liabilities	724.80
Long Term Liabilities	
3500 · Reserve Fund	64,298.72
Total Long Term Liabilities	64,298.72
Total Liabilities	65,023.52
Equity	
3900 · Retained Earnings	134,155.77
Net Income	6,300.20
Total Equity	140,455.97
TOTAL LIABILITIES & EQUITY	205,479.49

07/05/18

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

June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,458.17	9,458.08	56,749.01	56,748.50	113,497.00
5015 · Reserve Assessments	944.83	944.83	5,668.99	5,669.00	11,338.00
5040 · Other	(75.00)	0.00	1,366.54	0.00	0.00
5099 · Owner Reimbursed Exp	0.00	0.00	641.00	0.00	0.00
Total Income	10,328.00	10,402.91	64,425.54	62,417.50	124,835.00
Gross Profit	10,328.00	10,402.91	64,425.54	62,417.50	124,835.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	1,104.80	1,104.98	2,210.00
7125 · Fountain Maintenance	0.00	39.42	0.00	236.48	473.00
7160 · Mailbox Maintenance	0.00	83.33	0.00	500.02	1,000.00
Total 7100 · Grounds	124.80	306.92	1,104.80	1,841.48	3,683.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	250.00	0.00	1,500.00	3,000.00
Total 7200 · Building Maintenance	0.00	250.00	0.00	1,500.00	3,000.00
7800 · Administration					
7810 · Insurance	199.83	216.67	1,198.98	1,299.98	2,600.00
7820 · Legal/Professional	177.00	458.33	433.01	2,750.02	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	174.98	350.00
7870 · Management Fee	975.50	925.00	5,853.00	5,550.00	11,100.00
7880 · Office Supplies, Postage, etc.	144.52	183.33	1,173.31	1,100.02	2,200.00
7899 · Bad Debt Expense	103.00	103.00	618.00	618.00	1,236.00
Total 7800 · Administration	1,599.85	1,915.50	9,537.55	11,693.00	23,186.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	41,814.00	41,814.00	83,628.00
Total 7900 · Master Association Fees	6,969.00	6,969.00	41,814.00	41,814.00	83,628.00
7999 · Transfer to Reserves	944.83	944.83	5,668.99	5,669.00	11,338.00
Total 7000 · Disbursements	9,638.48	10,386.25	58,125.34	62,517.48	124,835.00
Total Expense	9,638.48	10,386.25	58,125.34	62,517.48	124,835.00
Net Income	689.52	16.66	6,300.20	(99.98)	0.00