



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

08/07/18

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

As of July 31, 2018

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	146,723.92
Total 1010 · Checking	146,723.92
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	65,260.09
Total 1020 · Reserve Accounts	65,260.09
Total Checking/Savings	211,984.01
Accounts Receivable	
1040 · Assessment Receivable	3,444.23
Total Accounts Receivable	3,444.23
Other Current Assets	
1050 · Prepaid Insurance	2,530.00
1060 · Prepaid Master Fees	13,938.00
Total Other Current Assets	16,468.00
Total Current Assets	231,896.24
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,656.56)
Total Other Assets	(5,656.56)
TOTAL ASSETS	226,239.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	1,156.66
Total Accounts Payable	1,156.66
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	20,806.00
Total Other Current Liabilities	21,361.00
Total Current Liabilities	22,517.66
Long Term Liabilities	
3500 · Reserve Fund	65,260.06
Total Long Term Liabilities	65,260.06
Total Liabilities	87,777.72
Equity	
3900 · Retained Earnings	134,155.77
Net Income	4,306.19
Total Equity	138,461.96
TOTAL LIABILITIES & EQUITY	226,239.68

08/07/18

Lakes Estates Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
 July 2018

	Jul 18	Budget	Jan - Jul 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,458.17	9,458.09	66,207.18	66,206.59	113,497.00
5015 · Reserve Assessments	944.83	944.84	6,613.82	6,613.84	11,338.00
5040 · Other	(1,458.73)	0.00	(92.19)	0.00	0.00
5099 · Owner Reimbursed Exp	(79.62)	0.00	561.38	0.00	0.00
Total Income	8,864.65	10,402.93	73,290.19	72,820.43	124,835.00
Gross Profit	8,864.65	10,402.93	73,290.19	72,820.43	124,835.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	184.17	1,104.80	1,289.15	2,210.00
7125 · Fountain Maintenance	1,156.66	39.42	1,156.66	275.90	473.00
7160 · Mailbox Maintenance	0.00	83.33	0.00	583.35	1,000.00
Total 7100 · Grounds	1,156.66	306.92	2,261.46	2,148.40	3,683.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	300.00	250.00	300.00	1,750.00	3,000.00
Total 7200 · Building Maintenance	300.00	250.00	300.00	1,750.00	3,000.00
7800 · Administration					
7810 · Insurance	199.87	216.67	1,398.85	1,516.65	2,600.00
7820 · Legal/Professional	0.00	458.33	433.01	3,208.35	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	204.15	350.00
7870 · Management Fee	975.50	925.00	6,828.50	6,475.00	11,100.00
7880 · Office Supplies, Postage, etc.	209.80	183.33	1,383.11	1,283.35	2,200.00
7899 · Bad Debt Expense	103.00	103.00	721.00	721.00	1,236.00
Total 7800 · Administration	1,488.17	1,915.50	11,025.72	13,608.50	23,186.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	48,783.00	48,783.00	83,628.00
Total 7900 · Master Association Fees	6,969.00	6,969.00	48,783.00	48,783.00	83,628.00
7999 · Transfer to Reserves	944.83	944.84	6,613.82	6,613.84	11,338.00
Total 7000 · Disbursements	10,858.66	10,386.26	68,984.00	72,903.74	124,835.00
Total Expense	10,858.66	10,386.26	68,984.00	72,903.74	124,835.00
Net Income	(1,994.01)	16.67	4,306.19	(83.31)	0.00