



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

10/15/18

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	150,150.93
1019 · Due (to)/from Reserves	(944.83)
Total 1010 · Checking	149,206.10
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	66,238.00
1029 · Due (to)/from Operating	944.83
Total 1020 · Reserve Accounts	67,182.83
Total Checking/Savings	216,388.93
Accounts Receivable	
1040 · Assessment Receivable	(4,115.77)
Total Accounts Receivable	(4,115.77)
Other Current Assets	
1050 · Prepaid Insurance	2,108.34
Total Other Current Assets	2,108.34
Total Current Assets	214,381.50
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,862.56)
Total Other Assets	(5,862.56)
TOTAL ASSETS	208,518.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	124.80
Total Accounts Payable	124.80
Other Current Liabilities	
3025 · Due to Sunstate	225.00
Total Other Current Liabilities	225.00
Total Current Liabilities	349.80
Long Term Liabilities	
3500 · Reserve Fund	67,182.82
Total Long Term Liabilities	67,182.82
Total Liabilities	67,532.62
Equity	
3900 · Retained Earnings	134,155.77
3902 · Prior Year Adjustment	697.16
Net Income	6,133.39
Total Equity	140,986.32
TOTAL LIABILITIES & EQUITY	208,518.94

10/15/18

Lakes Estates Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

September 2018

	Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,458.17	9,458.08	85,123.50	85,122.75	113,497.00
5015 · Reserve Assessments	944.83	944.83	8,503.50	8,503.50	11,338.00
5040 · Other	0.00	0.00	182.81	0.00	0.00
5099 · Owner Reimbursed Exp	0.00	0.00	561.38	0.00	0.00
Total Income	10,403.00	10,402.91	94,371.19	93,626.25	124,835.00
Gross Profit	10,403.00	10,402.91	94,371.19	93,626.25	124,835.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	1,657.20	1,657.49	2,210.00
7125 · Fountain Maintenance	0.00	39.42	1,156.66	354.74	473.00
7160 · Mailbox Maintenance	0.00	83.33	0.00	750.01	1,000.00
Total 7100 · Grounds	124.80	306.92	2,813.86	2,762.24	3,683.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	250.00	300.00	2,250.00	3,000.00
Total 7200 · Building Maintenance	0.00	250.00	300.00	2,250.00	3,000.00
7800 · Administration					
7810 · Insurance	210.83	216.67	1,820.51	1,949.99	2,600.00
7820 · Legal/Professional	0.00	458.33	433.01	4,125.01	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	262.49	350.00
7870 · Management Fee	975.50	925.00	8,779.50	8,325.00	11,100.00
7880 · Office Supplies, Postage, etc.	100.04	183.33	1,678.17	1,650.01	2,200.00
7899 · Bad Debt Expense	103.00	103.00	927.00	927.00	1,236.00
Total 7800 · Administration	1,389.37	1,915.50	13,899.44	17,439.50	23,186.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	62,721.00	62,721.00	83,628.00
Total 7900 · Master Association Fees	6,969.00	6,969.00	62,721.00	62,721.00	83,628.00
7999 · Transfer to Reserves	944.83	944.83	8,503.50	8,503.50	11,338.00
Total 7000 · Disbursements	9,428.00	10,386.25	88,237.80	93,676.24	124,835.00
Total Expense	9,428.00	10,386.25	88,237.80	93,676.24	124,835.00
Net Income	975.00	16.66	6,133.39	(49.99)	0.00