



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2019**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

02/07/19

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

As of January 31, 2019

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	151,169.78
Total 1010 · Checking	151,169.78
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	73,861.47
Total 1020 · Reserve Accounts	73,861.47
Total Checking/Savings	225,031.25
Accounts Receivable	
1040 · Assessment Receivable	(2,188.77)
Total Accounts Receivable	(2,188.77)
Other Current Assets	
1050 · Prepaid Insurance	1,265.02
1060 · Prepaid Master Fees	16,294.63
Total Other Current Assets	17,559.65
Total Current Assets	240,402.13
Other Assets	
1140 · Allowance for Doubtful Accounts	(6,274.56)
Total Other Assets	(6,274.56)
TOTAL ASSETS	234,127.57
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
3031 · Deferred Assessments	18,290.00
3050 · Operating Income Carryover	11,760.87
Total Other Current Liabilities	30,275.87
Total Current Liabilities	30,400.67
Long Term Liabilities	
3500 · Reserve Fund	73,861.47
Total Long Term Liabilities	73,861.47
Total Liabilities	104,262.14
Equity	
3900 · Retained Earnings	142,062.62
3902 · Prior Year Adjustment	697.16
3905 · Surplus Carryover	(12,830.00)
Net Income	(64.35)
Total Equity	129,865.43
TOTAL LIABILITIES & EQUITY	234,127.57

02/07/19

Lakes Estates Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
 January 2019

	Jan 19	Budget	Jan 19	YTD Budget	Annual Budget
Income					
5010 • Assessments	9,145.00	9,145.00	9,145.00	9,145.00	109,740.00
5015 • Reserve Assessments	3,774.00	1,258.00	3,774.00	1,258.00	15,096.00
5055 • Surplus Rollover	1,069.13	1,069.13	1,069.13	1,069.13	12,830.00
Total Income	13,988.13	11,472.13	13,988.13	11,472.13	137,666.00
Gross Profit	13,988.13	11,472.13	13,988.13	11,472.13	137,666.00
Expense					
7000 • Disbursements					
7100 • Grounds					
7120 • Lake Maintenance	124.80	184.13	124.80	184.13	2,210.00
7125 • Fountain Maintenance	178.00	125.00	178.00	125.00	1,500.00
7160 • Mailbox Maintenance	0.00	83.37	0.00	83.37	1,000.00
Total 7100 • Grounds	302.80	392.50	302.80	392.50	4,710.00
7200 • Building Maintenance					
7210 • Repairs & Maintenance	0.00	83.37	0.00	83.37	1,000.00
Total 7200 • Building Maintenance	0.00	83.37	0.00	83.37	1,000.00
7800 • Administration					
7810 • Insurance	210.83	216.63	210.83	216.63	2,600.00
7820 • Legal/Professional	365.91	83.37	365.91	83.37	1,000.00
7825 • Accounting Services	0.00	16.63	0.00	16.63	200.00
7835 • Fees, Dues, License	0.00	29.13	0.00	29.13	350.00
7870 • Management Fee	1,026.00	975.50	1,026.00	975.50	11,706.00
7880 • Office Supplies, Postage, etc.	122.57	166.63	122.57	166.63	2,000.00
7899 • Bad Debt Expense	103.00	103.00	103.00	103.00	1,236.00
Total 7800 • Administration	1,828.31	1,590.89	1,828.31	1,590.89	19,092.00
7900 • Master Association Fees					
7910 • Master Association Fees	8,147.37	8,147.37	8,147.37	8,147.37	97,768.00
Total 7900 • Master Association Fees	8,147.37	8,147.37	8,147.37	8,147.37	97,768.00
7999 • Transfer to Reserves	3,774.00	1,258.00	3,774.00	1,258.00	15,096.00
Total 7000 • Disbursements	14,052.48	11,472.13	14,052.48	11,472.13	137,666.00
Total Expense	14,052.48	11,472.13	14,052.48	11,472.13	137,666.00
Net Income	(64.35)	0.00	(64.35)	0.00	0.00