



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

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STATEMENT OF REVENUE & EXPENSE

**Presented by: Sunstate Association Management Group, Inc.**

04/06/19

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

As of March 31, 2019

	Mar 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	157,124.98
Total 1010 · Checking	157,124.98
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	73,896.64
Total 1020 · Reserve Accounts	73,896.64
Total Checking/Savings	231,021.62
Accounts Receivable	(12,121.77)
Other Current Assets	
1050 · Prepaid Insurance	843.36
1499 · Undeposited Funds	618.00
Total Other Current Assets	1,461.36
Total Current Assets	220,361.21
Other Assets	
1140 · Allowance for Doubtful Accounts	(6,460.56)
Total Other Assets	(6,460.56)
<b>TOTAL ASSETS</b>	<b>213,900.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	341.17
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3050 · Operating Income Carryover	9,622.53
Total Other Current Liabilities	9,847.53
Total Current Liabilities	10,188.70
Long Term Liabilities	
3500 · Reserve Fund	73,896.64
Total Long Term Liabilities	73,896.64
Total Liabilities	84,085.34
Equity	
3900 · Retained Earnings	142,062.62
3902 · Prior Year Adjustment	697.16
3905 · Surplus Carryover	(12,830.00)
Net Income	(114.47)
Total Equity	129,815.31
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>213,900.65</b>

04/06/19

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

March 2019

	Mar 19	Budget	Jan - Mar 19	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,145.00	9,145.00	27,435.00	27,435.00	109,740.00
5015 · Reserve Assessments	0.00	0.00	3,774.00	3,774.00	15,096.00
5040 · Other	0.00	0.00	21.39	0.00	0.00
5055 · Surplus Rollover	1,069.17	1,069.17	3,207.47	3,207.47	12,830.00
<b>Total Income</b>	<u>10,214.17</u>	<u>10,214.17</u>	<u>34,437.86</u>	<u>34,416.47</u>	<u>137,666.00</u>
<b>Gross Profit</b>	10,214.17	10,214.17	34,437.86	34,416.47	137,666.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	374.40	552.47	2,210.00
7125 · Fountain Maintenance	178.00	125.00	356.00	375.00	1,500.00
7160 · Mailbox Maintenance	0.00	83.33	100.00	250.03	1,000.00
<b>Total 7100 · Grounds</b>	<u>302.80</u>	<u>392.50</u>	<u>830.40</u>	<u>1,177.50</u>	<u>4,710.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	83.33	0.00	250.03	1,000.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>83.33</u>	<u>0.00</u>	<u>250.03</u>	<u>1,000.00</u>
7800 · Administration					
7810 · Insurance	210.83	216.67	632.49	649.97	2,600.00
7820 · Legal/Professional	321.50	83.33	796.08	250.03	1,000.00
7825 · Accounting Services	0.00	16.67	200.00	49.97	200.00
7835 · Fees, Dues, License	61.25	29.17	61.25	87.47	350.00
7870 · Management Fee	874.50	975.50	2,926.50	2,926.50	11,706.00
7880 · Office Supplies, Postage, etc.	296.07	166.67	580.61	499.97	2,000.00
7899 · Bad Debt Expense	103.00	103.00	309.00	309.00	1,236.00
<b>Total 7800 · Administration</b>	<u>1,867.15</u>	<u>1,591.01</u>	<u>5,505.93</u>	<u>4,772.91</u>	<u>19,092.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	8,147.26	8,147.33	24,442.00	24,442.00	97,768.00
<b>Total 7900 · Master Association Fees</b>	<u>8,147.26</u>	<u>8,147.33</u>	<u>24,442.00</u>	<u>24,442.00</u>	<u>97,768.00</u>
7999 · Transfer to Reserves	0.00	0.00	3,774.00	3,774.00	15,096.00
<b>Total 7000 · Disbursements</b>	<u>10,317.21</u>	<u>10,214.17</u>	<u>34,552.33</u>	<u>34,416.44</u>	<u>137,666.00</u>
<b>Total Expense</b>	<u>10,317.21</u>	<u>10,214.17</u>	<u>34,552.33</u>	<u>34,416.44</u>	<u>137,666.00</u>
<b>Net Income</b>	<u>(103.04)</u>	<u>0.00</u>	<u>(114.47)</u>	<u>0.03</u>	<u>0.00</u>