



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2019**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/14/19

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

As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	141,604.26
1019 · Due (to)/from Reserves	7,416.00
Total 1010 · Checking	149,020.26
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	85,110.09
1029 · Due (to)/from Operating	(7,416.00)
Total 1020 · Reserve Accounts	77,694.09
Total Checking/Savings	226,714.35
Accounts Receivable	
1040 · Assessment Receivable	(2,871.77)
Total Accounts Receivable	(2,871.77)
Other Current Assets	
1050 · Prepaid Insurance	632.53
1060 · Prepaid Master Fees	16,294.66
1499 · Undeposited Funds	618.00
Total Other Current Assets	17,545.19
Total Current Assets	241,387.77
Other Assets	
1140 · Allowance for Doubtful Accounts	(6,563.56)
Total Other Assets	(6,563.56)
TOTAL ASSETS	234,824.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	1,737.00
Total Accounts Payable	1,737.00
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	18,290.00
3050 · Operating Income Carryover	8,553.36
Total Other Current Liabilities	27,068.36
Total Current Liabilities	28,805.36
Long Term Liabilities	
3500 · Reserve Fund	77,694.09
Total Long Term Liabilities	77,694.09
Total Liabilities	106,499.45
Equity	
3900 · Retained Earnings	142,062.62
3902 · Prior Year Adjustment	697.16
3905 · Surplus Carryover	(12,830.00)
Net Income	(1,605.02)
Total Equity	128,324.76
TOTAL LIABILITIES & EQUITY	234,824.21

05/15/19

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

April 2019

	Apr 19	Budget	Jan - Apr 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,145.00	9,145.00	36,580.00	36,580.00	109,740.00
5015 · Reserve Assessments	3,774.00	3,774.00	7,548.00	7,548.00	15,096.00
5040 · Other	0.00	0.00	21.39	0.00	0.00
5055 · Surplus Rollover	1,069.17	1,069.17	4,276.64	4,276.64	12,830.00
Total Income	<u>13,988.17</u>	<u>13,988.17</u>	<u>48,426.03</u>	<u>48,404.64</u>	<u>137,666.00</u>
Gross Profit	13,988.17	13,988.17	48,426.03	48,404.64	137,666.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	184.17	374.40	736.64	2,210.00
7125 · Fountain Maintenance	0.00	125.00	356.00	500.00	1,500.00
7160 · Mailbox Maintenance	0.00	83.33	100.00	333.36	1,000.00
Total 7100 · Grounds	<u>0.00</u>	<u>392.50</u>	<u>830.40</u>	<u>1,570.00</u>	<u>4,710.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	1,636.00	83.33	1,636.00	333.36	1,000.00
Total 7200 · Building Maintenance	<u>1,636.00</u>	<u>83.33</u>	<u>1,636.00</u>	<u>333.36</u>	<u>1,000.00</u>
7800 · Administration					
7810 · Insurance	210.83	216.67	843.32	866.64	2,600.00
7820 · Legal/Professional	518.50	83.33	1,314.58	333.36	1,000.00
7825 · Accounting Services	0.00	16.67	200.00	66.64	200.00
7835 · Fees, Dues, License	0.00	29.17	61.25	116.64	350.00
7870 · Management Fee	975.50	975.50	3,902.00	3,902.00	11,706.00
7880 · Office Supplies, Postage, etc.	113.55	166.67	694.16	666.64	2,000.00
7899 · Bad Debt Expense	103.00	103.00	412.00	412.00	1,236.00
Total 7800 · Administration	<u>1,921.38</u>	<u>1,591.01</u>	<u>7,427.31</u>	<u>6,363.92</u>	<u>19,092.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	8,147.34	8,147.34	32,589.34	32,589.34	97,768.00
Total 7900 · Master Association Fees	<u>8,147.34</u>	<u>8,147.34</u>	<u>32,589.34</u>	<u>32,589.34</u>	<u>97,768.00</u>
7999 · Transfer to Reserves	3,774.00	3,774.00	7,548.00	7,548.00	15,096.00
Total 7000 · Disbursements	<u>15,478.72</u>	<u>13,988.18</u>	<u>50,031.05</u>	<u>48,404.62</u>	<u>137,666.00</u>
Total Expense	<u>15,478.72</u>	<u>13,988.18</u>	<u>50,031.05</u>	<u>48,404.62</u>	<u>137,666.00</u>
Net Income	<u>(1,490.55)</u>	<u>(0.01)</u>	<u>(1,605.02)</u>	<u>0.02</u>	<u>0.00</u>