



**THE LAKES**

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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

08/05/19

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

As of July 31, 2019

	Jul 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	144,062.06
Total 1010 · Checking	144,062.06
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	81,538.19
Total 1020 · Reserve Accounts	81,538.19
Total Checking/Savings	225,600.25
Accounts Receivable	
1040 · Assessment Receivable	(313.77)
Total Accounts Receivable	(313.77)
Other Current Assets	
1060 · Prepaid Master Fees	16,294.66
Total Other Current Assets	16,294.66
Total Current Assets	241,581.14
Other Assets	
1140 · Allowance for Doubtful Accounts	(6,872.56)
Total Other Assets	(6,872.56)
<b>TOTAL ASSETS</b>	<b>234,708.58</b>
<b>LIABILITIES &amp; EQUITY</b>	
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	5,345.85
Total Other Current Liabilities	23,860.85
Total Current Liabilities	23,985.65
Long Term Liabilities	
3500 · Reserve Fund	81,538.19
Total Long Term Liabilities	81,538.19
Total Liabilities	105,523.84
Equity	
3900 · Retained Earnings	142,062.62
3902 · Prior Year Adjustment	697.16
3905 · Surplus Carryover	(12,830.00)
Net Income	(745.04)
Total Equity	129,184.74
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>234,708.58</b>

08/05/19

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

July 2019

	Jul 19	Budget	Jan - Jul 19	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,145.00	9,145.00	64,015.00	64,015.00	109,740.00
5015 · Reserve Assessments	3,774.00	3,774.00	11,322.00	11,322.00	15,096.00
5040 · Other	25.00	0.00	54.85	0.00	0.00
5055 · Surplus Rollover	1,069.17	1,069.17	7,484.15	7,484.15	12,830.00
<b>Total Income</b>	<b>14,013.17</b>	<b>13,988.17</b>	<b>82,876.00</b>	<b>82,821.15</b>	<b>137,666.00</b>
<b>Gross Profit</b>	<b>14,013.17</b>	<b>13,988.17</b>	<b>82,876.00</b>	<b>82,821.15</b>	<b>137,666.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	873.60	1,289.15	2,210.00
7125 · Fountain Maintenance	0.00	125.00	851.61	875.00	1,500.00
7160 · Mailbox Maintenance	0.00	83.33	100.00	583.35	1,000.00
<b>Total 7100 · Grounds</b>	<b>124.80</b>	<b>392.50</b>	<b>1,825.21</b>	<b>2,747.50</b>	<b>4,710.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	83.33	1,636.00	583.35	1,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>83.33</b>	<b>1,636.00</b>	<b>583.35</b>	<b>1,000.00</b>
7800 · Administration					
7810 · Insurance	210.87	216.67	1,475.85	1,516.65	2,600.00
7820 · Legal/Professional	0.00	83.33	1,406.08	583.35	1,000.00
7825 · Accounting Services	0.00	16.67	200.00	116.65	200.00
7835 · Fees, Dues, License	0.00	29.17	61.25	204.15	350.00
7870 · Management Fee	975.50	975.50	6,828.50	6,828.50	11,706.00
7880 · Office Supplies, Postage, etc.	92.90	166.67	1,113.81	1,166.65	2,000.00
7899 · Bad Debt Expense	103.00	103.00	721.00	721.00	1,236.00
<b>Total 7800 · Administration</b>	<b>1,382.27</b>	<b>1,591.01</b>	<b>11,806.49</b>	<b>11,136.95</b>	<b>19,092.00</b>
7900 · Master Association Fees					
7910 · Master Association Fees	8,147.34	8,147.34	57,031.34	57,031.34	97,768.00
<b>Total 7900 · Master Association Fees</b>	<b>8,147.34</b>	<b>8,147.34</b>	<b>57,031.34</b>	<b>57,031.34</b>	<b>97,768.00</b>
7999 · Transfer to Reserves	3,774.00	3,774.00	11,322.00	11,322.00	15,096.00
<b>Total 7000 · Disbursements</b>	<b>13,428.41</b>	<b>13,988.18</b>	<b>83,621.04</b>	<b>82,821.14</b>	<b>137,666.00</b>
<b>Total Expense</b>	<b>13,428.41</b>	<b>13,988.18</b>	<b>83,621.04</b>	<b>82,821.14</b>	<b>137,666.00</b>
<b>Net Income</b>	<b>584.76</b>	<b>(0.01)</b>	<b>(745.04)</b>	<b>0.01</b>	<b>0.00</b>