

## 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.

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

As of July 31, 2019

ASSETS Current Assets TotakingSavings 1010 - Checking 1013 - Operating Cad 25245 Total 1010 - Checking 1020 - Reserve Accounts 1021 - Reserve Cad 28736 1021 - Reserve Cad 28736 1021 - Reserve Cad 28736 1021 - Reserve Accounts 1021 - Reserve Accounts 1022 - Reserve Accounts 1024 - Checking/Savings 225,600,25 Accounts Receivable 1040 - Assessment Receivable (313,77) Total Accounts Receivable 1060 - Prepaid Master Fees 16,294,66 Total Other Current Assets 1060 - Prepaid Master Fees 16,294,66 Total Other Current Assets 241,581.14 Other Assets 1140 - Allowance for Doubtful Accounts (6,872,56) Total Other Assets (6,872,56) Total Other Assets (6,872,56) Total Other Assets 234,708,58 LIABILITIES & EQUITY Liabilities Accounts Payable 2000 - Accounts Payable 225,00 3031 - Deferred Assessments 3502 - Duer Liabilities 23,880,85 Total Other Current Liabilities 3500 - Reserve Fund 81,538,19 Total Long Term Liabilities 3500 - Reserve Fund 81,538,19 Total Labilities 3500 - Reserve Fund 81,538,19 Total Labilities 3500 - Reserve Fund 81,538,19 Total Labilities 3500 - Prior Year Adjustment 637,16 3305 - Prior Year Adjustment 637,16 3305 - Prior Year Adjustment 637,16 3305 - Prior Year Adjustment 647,10 3305 - Prior Year Adjustment 647,04 Total Equity 129,184,74 TOTAL LIABILITIES & EQUITY 234,708,58		Jul 31, 19		
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Net Income (745.04)   Total Equity 129,184.74	•	(12,830.00)		
TOTAL LIABILITIES & EQUITY 234,708.58	Total Equity	129,184.74		
	TOTAL LIABILITIES & EQUITY	234,708.58		

## 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
Income					*******
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
Total Income	14,013.17	13,988.17	82,876.00	82,821.15	137,666.00
Gross Profit	14,013.17	13,988.17	82,876.00	82,821.15	137,666.00
Expense 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
Total 7100 · Grounds	124.80	392.50	1,825.21	2,747.50	4,710.00
7200 · Building Maintenance	0.00	83.33	1,636.00	583.35	1,000.00
7210 · Repairs & Maintenance	0.00	03.33	1,030.00		1,000.00
Total 7200 · Building Maintenance	0.00	83.33	1,636.00	583.35	1,000.00
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
Total 7800 · Administration	1,382.27	1,591.01	11,806.49	11,136.95	19,092.00
7900 · Master Association Fees 7910 · Master Association Fees	8,147.34	8,147.34	57,031.34	57,031.34	97,768.00
Total 7900 · Master Association Fees	8,147.34	8,147.34	57,031.34	57,031.34	97,768.00
7999 · Transfer to Reserves	3,774.00	3,774.00	11,322.00	11,322.00	15,096.00
Total 7000 · Disbursements	13,428.41	13,988.18	83,621.04	82,821.14	137,666.00
Total Expense	13,428.41	13,988.18	83,621.04	82,821.14	137,666.00
	584.76		(745.04)	0.01	0.00