



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

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

REVENUE & EXPENSE -MONTHLY COMPARISON

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

01/22/20

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

As of December 31, 2019

	Dec 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	108,189.34
Total 1010 · Checking	108,189.34
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	85,434.71
Total 1020 · Reserve Accounts	85,434.71
Total Checking/Savings	193,624.05
Accounts Receivable	
1040 · Assessment Receivable	(5,668.77)
Total Accounts Receivable	(5,668.77)
Other Current Assets	
1050 · Prepaid Insurance	1,496.85
1499 · Undeposited Funds	2,163.00
Total Other Current Assets	3,659.85
Total Current Assets	191,615.13
Other Assets	
1140 · Allowance for Doubtful Accounts	(7,387.56)
Total Other Assets	(7,387.56)
<b>TOTAL ASSETS</b>	<b>184,227.57</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(27,952.96)
Total Accounts Payable	(27,952.96)
Other Current Liabilities	
3025 · Due to Sunstate	225.00
Total Other Current Liabilities	225.00
Total Current Liabilities	(27,727.96)
Long Term Liabilities	
3500 · Reserve Fund	85,434.71
Total Long Term Liabilities	85,434.71
Total Liabilities	57,706.75
Equity	
3900 · Retained Earnings	142,062.62
3902 · Prior Year Adjustment	697.16
3905 · Surplus Carryover	(12,830.00)
Net Income	(3,408.96)
Total Equity	126,520.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>184,227.57</b>

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

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,145.00	9,145.00	109,740.00	109,740.00	109,740.00
5015 · Reserve Assessments	0.00	0.00	15,096.00	15,096.00	15,096.00
5040 · Other	0.00	0.00	204.85	0.00	0.00
5055 · Surplus Rollover	1,069.17	1,069.17	12,830.00	12,830.00	12,830.00
<b>Total Income</b>	<b>10,214.17</b>	<b>10,214.17</b>	<b>137,870.85</b>	<b>137,666.00</b>	<b>137,666.00</b>
<b>Gross Profit</b>	<b>10,214.17</b>	<b>10,214.17</b>	<b>137,870.85</b>	<b>137,666.00</b>	<b>137,666.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	1,497.60	2,210.00	2,210.00
7125 · Fountain Maintenance	183.00	125.00	1,217.61	1,500.00	1,500.00
7160 · Mailbox Maintenance	0.00	83.33	500.00	1,000.00	1,000.00
<b>Total 7100 · Grounds</b>	<b>307.80</b>	<b>392.50</b>	<b>3,215.21</b>	<b>4,710.00</b>	<b>4,710.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	3,300.00	83.33	4,936.00	1,000.00	1,000.00
<b>Total 7200 · Building Maintenance</b>	<b>3,300.00</b>	<b>83.33</b>	<b>4,936.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
7800 · Administration					
7810 · Insurance	213.83	216.67	2,545.00	2,600.00	2,600.00
7820 · Legal/Professional	0.00	83.33	2,604.88	1,000.00	1,000.00
7825 · Accounting Services	0.00	16.67	200.00	200.00	200.00
7835 · Fees, Dues, License	0.00	29.17	61.25	350.00	350.00
7870 · Management Fee	975.50	975.50	11,706.00	11,706.00	11,706.00
7880 · Office Supplies, Postage, etc.	303.16	166.67	1,911.47	2,000.00	2,000.00
7899 · Bad Debt Expense	103.00	103.00	1,236.00	1,236.00	1,236.00
<b>Total 7800 · Administration</b>	<b>1,595.49</b>	<b>1,591.01</b>	<b>20,264.60</b>	<b>19,092.00</b>	<b>19,092.00</b>
7900 · Master Association Fees					
7910 · Master Association Fees	8,147.33	8,147.33	97,768.00	97,768.00	97,768.00
<b>Total 7900 · Master Association Fees</b>	<b>8,147.33</b>	<b>8,147.33</b>	<b>97,768.00</b>	<b>97,768.00</b>	<b>97,768.00</b>
7999 · Transfer to Reserves	0.00	0.00	15,096.00	15,096.00	15,096.00
<b>Total 7000 · Disbursements</b>	<b>13,350.62</b>	<b>10,214.17</b>	<b>141,279.81</b>	<b>137,666.00</b>	<b>137,666.00</b>
<b>Total Expense</b>	<b>13,350.62</b>	<b>10,214.17</b>	<b>141,279.81</b>	<b>137,666.00</b>	<b>137,666.00</b>
<b>Net Income</b>	<b>(3,136.45)</b>	<b>0.00</b>	<b>(3,408.96)</b>	<b>0.00</b>	<b>0.00</b>

Lakes Estates Homeowners Association, Inc.

Revenue & Expense Monthly Comparison

January through December 2019

01/22/20

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
<b>Income</b>													
5010 · Assessments	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	9,145.00	109,740.00
5015 · Reserve Assessments	3,774.00	0.00	0.00	3,774.00	0.00	0.00	3,774.00	0.00	0.00	3,774.00	0.00	0.00	15,096.00
5040 · Other	0.00	21.39	0.00	0.00	8.46	0.00	25.00	50.00	0.00	0.00	100.00	0.00	204.85
5055 · Surplus Rollover	1,069.13	1,069.17	1,069.17	1,069.17	1,069.17	1,069.17	1,069.17	1,069.17	1,069.17	1,069.17	1,069.17	1,069.17	12,830.00
5099 · Owner Reimbursed Exp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>13,988.13</b>	<b>10,235.56</b>	<b>10,214.17</b>	<b>13,988.17</b>	<b>10,222.63</b>	<b>10,214.17</b>	<b>14,013.17</b>	<b>10,264.17</b>	<b>10,214.17</b>	<b>13,988.17</b>	<b>10,314.17</b>	<b>10,214.17</b>	<b>137,870.85</b>
<b>Gross Profit</b>	<b>13,988.13</b>	<b>10,235.56</b>	<b>10,214.17</b>	<b>13,988.17</b>	<b>10,222.63</b>	<b>10,214.17</b>	<b>14,013.17</b>	<b>10,264.17</b>	<b>10,214.17</b>	<b>13,988.17</b>	<b>10,314.17</b>	<b>10,214.17</b>	<b>137,870.85</b>
<b>Expense</b>													
7000 · Disbursements													
7100 · Grounds													
7120 · Lake Maintenance	124.80	124.80	124.80	0.00	249.60	124.80	124.80	124.80	124.80	124.80	124.80	124.80	1,497.60
7125 · Fountain Maintenance	178.00	0.00	178.00	0.00	495.61	0.00	0.00	183.00	0.00	0.00	0.00	183.00	1,217.61
7160 · Mailbox Maintenance	0.00	100.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	0.00	0.00	0.00	500.00
<b>Total 7100 · Grounds</b>	<b>302.80</b>	<b>224.80</b>	<b>302.80</b>	<b>0.00</b>	<b>745.21</b>	<b>124.80</b>	<b>124.80</b>	<b>707.80</b>	<b>124.80</b>	<b>124.80</b>	<b>124.80</b>	<b>307.80</b>	<b>3,215.21</b>
7200 · Building Maintenance													
7210 · Repairs & Maintenance	0.00	0.00	0.00	1,636.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,300.00	4,936.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,636.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,300.00</b>	<b>4,936.00</b>
7800 · Administration													
7810 · Insurance	210.83	210.83	210.83	210.83	210.83	210.83	210.87	213.83	213.83	213.83	213.83	213.83	2,545.00
7820 · Legal/Professional	365.91	108.67	321.50	518.50	0.00	91.50	0.00	344.80	854.00	0.00	0.00	0.00	2,604.88
7825 · Accounting Services	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7835 · Fees, Dues, License	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
7870 · Management Fee	1,026.00	1,026.00	874.50	975.50	975.50	975.50	975.50	975.50	975.50	975.50	975.50	975.50	11,706.00
7880 · Office Supplies, Postage, etc.	122.57	161.97	296.07	113.55	116.45	210.30	92.90	142.15	108.10	146.50	97.75	303.16	1,911.47
7899 · Bad Debt Expense	103.00	103.00	103.00	103.00	103.00	103.00	103.00	103.00	103.00	103.00	103.00	103.00	1,236.00
<b>Total 7800 · Administration</b>	<b>1,828.31</b>	<b>1,810.47</b>	<b>1,867.15</b>	<b>1,921.38</b>	<b>1,405.78</b>	<b>1,591.13</b>	<b>1,382.27</b>	<b>1,434.48</b>	<b>1,745.23</b>	<b>2,292.83</b>	<b>1,390.08</b>	<b>1,595.49</b>	<b>20,264.60</b>
7900 · Master Association Fees													
7910 · Master Association Fees	8,147.37	8,147.37	8,147.26	8,147.34	8,147.33	8,147.33	8,147.34	8,147.33	8,147.33	8,147.34	8,147.33	8,147.33	97,768.00
<b>Total 7900 · Master Association Fees</b>	<b>8,147.37</b>	<b>8,147.37</b>	<b>8,147.26</b>	<b>8,147.34</b>	<b>8,147.33</b>	<b>8,147.33</b>	<b>8,147.34</b>	<b>8,147.33</b>	<b>8,147.33</b>	<b>8,147.34</b>	<b>8,147.33</b>	<b>8,147.33</b>	<b>97,768.00</b>
7999 · Transfer to Reserves	3,774.00	0.00	0.00	3,774.00	0.00	0.00	3,774.00	0.00	0.00	3,774.00	0.00	0.00	15,096.00
<b>Total 7000 · Disbursements</b>	<b>14,052.48</b>	<b>10,182.64</b>	<b>10,317.21</b>	<b>15,478.72</b>	<b>10,298.32</b>	<b>9,863.26</b>	<b>13,428.41</b>	<b>10,289.61</b>	<b>10,017.36</b>	<b>14,338.97</b>	<b>9,662.21</b>	<b>13,350.62</b>	<b>141,279.81</b>
<b>Total Expense</b>	<b>14,052.48</b>	<b>10,182.64</b>	<b>10,317.21</b>	<b>15,478.72</b>	<b>10,298.32</b>	<b>9,863.26</b>	<b>13,428.41</b>	<b>10,289.61</b>	<b>10,017.36</b>	<b>14,338.97</b>	<b>9,662.21</b>	<b>13,350.62</b>	<b>141,279.81</b>
<b>Net Income</b>	<b>(64.35)</b>	<b>52.92</b>	<b>(103.04)</b>	<b>(1,490.55)</b>	<b>(75.69)</b>	<b>350.91</b>	<b>584.76</b>	<b>(25.44)</b>	<b>196.81</b>	<b>(350.80)</b>	<b>651.96</b>	<b>(3,136.45)</b>	<b>(3,408.96)</b>