



THE LAKES

**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2020**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

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

As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	133,965.09
Total 1010 · Checking	133,965.09
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	86,608.91
Total 1020 · Reserve Accounts	86,608.91
Total Checking/Savings	220,574.00
Accounts Receivable	
1040 · Assessment Receivable	(391.77)
Total Accounts Receivable	(391.77)
Other Current Assets	
1050 · Prepaid Insurance	1,283.02
1060 · Prepaid Master Fees	18,718.51
Total Other Current Assets	20,001.53
Total Current Assets	240,183.76
Other Assets	
1140 · Allowance for Doubtful Accounts	(7,490.56)
Total Other Assets	(7,490.56)
TOTAL ASSETS	232,693.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	399.12
Total Accounts Payable	399.12
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	20,040.17
3050 · Operating Income Carryover	16,500.00
Total Other Current Liabilities	36,765.17
Total Current Liabilities	37,164.29
Long Term Liabilities	
3500 · Reserve Fund	
3610 · Mailbox	
3611 · Beg Bal - Mailbox	3,999.96
Total 3610 · Mailbox	3,999.96
3630 · Lake Rip Rap Project	
3631 · Beg Bal - Lake Rip Rap Project	15,750.01
3632 · Allocation - Lake Rip Rap Proje	16,125.00
Total 3630 · Lake Rip Rap Project	31,875.01
3650 · Paving	
3651 · Beg Bal - Paving	37,406.85
3652 · Allocation - Paving	11,457.75
Total 3650 · Paving	48,864.60
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	1,843.89
3892 · Earned YTD - Interest	25.45
Total 3890 · Reserve Interest	1,869.34
Total 3500 · Reserve Fund	86,608.91
Total Long Term Liabilities	86,608.91
Total Liabilities	123,773.20
Equity	
3900 · Retained Earnings	125,823.66
3902 · Prior Year Adjustment	697.16
3905 · Surplus Carryover	(18,000.00)
Net Income	399.18
Total Equity	108,920.00
TOTAL LIABILITIES & EQUITY	232,693.20

02/12/20

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

January 2020

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	10,020.08	10,020.13	10,020.08	10,020.13	120,242.00
5015 · Reserve Assessments	1,148.75	1,148.75	1,148.75	1,148.75	4,595.00
5040 · Other	25.00	0.00	25.00	0.00	0.00
5055 · Surplus Rollover	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
Total Income	12,693.83	12,668.88	12,693.83	12,668.88	142,837.00
Gross Profit	12,693.83	12,668.88	12,693.83	12,668.88	142,837.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	124.80	125.00	1,500.00
7125 · Fountain Maintenance	0.00	116.63	0.00	116.63	1,400.00
7160 · Mailbox Maintenance	0.00	83.37	0.00	83.37	1,000.00
Total 7100 · Grounds	124.80	325.00	124.80	325.00	3,900.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	145.87	0.00	145.87	1,750.00
Total 7200 · Building Maintenance	0.00	145.87	0.00	145.87	1,750.00
7800 · Administration					
7810 · Insurance	213.83	216.63	213.83	216.63	2,600.00
7820 · Legal/Professional	0.00	200.00	0.00	200.00	2,400.00
7825 · Accounting Services	0.00	16.63	0.00	16.63	200.00
7835 · Fees, Dues, License	0.00	20.87	0.00	20.87	250.00
7870 · Management Fee	975.50	975.50	975.50	975.50	11,706.00
7880 · Office Supplies, Postage, etc.	369.52	157.38	369.52	157.38	1,889.00
7899 · Bad Debt Expense	103.00	103.00	103.00	103.00	1,236.00
Total 7800 · Administration	1,661.85	1,690.01	1,661.85	1,690.01	20,281.00
7900 · Master Association Fees					
7910 · Master Association Fees	9,359.25	9,359.25	9,359.25	9,359.25	112,311.00
Total 7900 · Master Association Fees	9,359.25	9,359.25	9,359.25	9,359.25	112,311.00
7999 · Transfer to Reserves	1,148.75	1,148.75	1,148.75	1,148.75	4,595.00
Total 7000 · Disbursements	12,294.65	12,668.88	12,294.65	12,668.88	142,837.00
Total Expense	12,294.65	12,668.88	12,294.65	12,668.88	142,837.00
Net Income	399.18	0.00	399.18	0.00	0.00