



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
October 31, 2016**

Presented by: Sunstate Association Management Group, Inc.

11/09/16

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

As of October 31, 2016

	Oct 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	120,542.42
Total 1010 · Checking	120,542.42
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	58,697.55
Total 1020 · Reserve Accounts	58,697.55
Total Checking/Savings	179,239.97
Accounts Receivable	8,094.82
Other Current Assets	
1050 · Prepaid Insurance	1,798.51
1060 · Prepaid Master Fees	13,870.67
Total Other Current Assets	15,669.18
Total Current Assets	203,003.97
Other Assets	
1140 · Allowance for Doubtful Accounts	(3,493.56)
Total Other Assets	(3,493.56)
TOTAL ASSETS	199,510.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	124.80
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	20,809.33
Total Other Current Liabilities	21,409.33
Total Current Liabilities	21,534.13
Long Term Liabilities	
3500 · Reserve Fund	58,697.55
Total Long Term Liabilities	58,697.55
Total Liabilities	80,231.68
Equity	
3900 · Retained Earnings	112,426.60
Net Income	6,852.13
Total Equity	119,278.73
TOTAL LIABILITIES & EQUITY	199,510.41

11/09/16

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

October 2016

	Oct 16	Budget	Jan - Oct 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,662.33	9,640.83	96,655.27	96,408.34	115,690.00
5040 · Other	0.00		135.79		
Total Income	9,662.33	9,640.83	96,791.06	96,408.34	115,690.00
Gross Profit	9,662.33	9,640.83	96,791.06	96,408.34	115,690.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	141.67	1,545.80	1,416.66	1,700.00
7125 · Fountain Maintenance	0.00		456.64		
7160 · Mailbox Maintenance	0.00	108.33	0.00	1,083.34	1,300.00
Total 7100 · Grounds	124.80	250.00	2,002.44	2,500.00	3,000.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	2,250.00	3,333.34	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	2,250.00	3,333.34	4,000.00
7500 · Utilities					
7520 · Electric	0.00	77.50	291.45	775.00	930.00
Total 7500 · Utilities	0.00	77.50	291.45	775.00	930.00
7800 · Administration					
7810 · Insurance	199.83	208.33	1,874.04	2,083.34	2,500.00
7820 · Legal/Professional	0.00	500.00	1,639.25	5,000.00	6,000.00
7825 · Accounting Services	0.00	41.67	300.00	416.66	500.00
7835 · Fees, Dues, License	0.00	6.25	192.25	62.50	75.00
7870 · Management Fee	845.50	774.08	9,034.77	7,740.84	9,289.00
7880 · Office Supplies, Postage, etc.	192.54	108.33	1,971.40	1,083.34	1,300.00
7899 · Bad Debt Expense	103.00	103.00	1,030.00	1,030.00	1,236.00
Total 7800 · Administration	1,340.87	1,741.66	16,041.71	17,416.68	20,900.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,935.33	7,238.33	69,353.33	72,383.34	86,860.00
Total 7900 · Master Association Fees	6,935.33	7,238.33	69,353.33	72,383.34	86,860.00
Total 7000 · Disbursements	8,401.00	9,640.82	89,938.93	96,408.36	115,690.00
Total Expense	8,401.00	9,640.82	89,938.93	96,408.36	115,690.00
Net Income	1,261.33	0.01	6,852.13	(0.02)	0.00