



**THE LAKES**

**THE LAKES ESTATES HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
March 31, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

04/09/18

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

As of March 31, 2018

	Mar 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating Cad 28728	147,033.24
Total 1010 · Checking	147,033.24
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	61,417.26
Total 1020 · Reserve Accounts	61,417.26
Total Checking/Savings	208,450.50
Accounts Receivable	
1040 · Assessment Receivable	(6,177.58)
Total Accounts Receivable	(6,177.58)
Other Current Assets	
1050 · Prepaid Insurance	799.36
1499 · Undeposited Funds	618.00
Total Other Current Assets	1,417.36
Total Current Assets	203,690.28
Other Assets	
1140 · Allowance for Doubtful Accounts	(5,244.56)
Total Other Assets	(5,244.56)
<b>TOTAL ASSETS</b>	<b>198,445.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	124.80
Other Current Liabilities	
3010 · Accounts Payable	330.00
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	600.00
Total Current Liabilities	724.80
Long Term Liabilities	
3500 · Reserve Fund	61,417.23
Total Long Term Liabilities	61,417.23
Total Liabilities	62,142.03
Equity	
3900 · Retained Earnings	134,155.77
Net Income	2,147.92
Total Equity	136,303.69
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>198,445.72</b>

04/09/18

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

March 2018

	Mar 18	Budget	Jan - Mar 18	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,458.17	9,458.08	28,374.50	28,374.25	113,497.00
5015 · Reserve Assessments	944.83	944.83	2,834.50	2,834.50	11,338.00
<b>Total Income</b>	10,403.00	10,402.91	31,209.00	31,208.75	124,835.00
<b>Gross Profit</b>	10,403.00	10,402.91	31,209.00	31,208.75	124,835.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	552.40	552.47	2,210.00
7125 · Fountain Maintenance	0.00	39.42	0.00	118.22	473.00
7160 · Mailbox Maintenance	0.00	83.33	0.00	250.03	1,000.00
<b>Total 7100 · Grounds</b>	124.80	306.92	552.40	920.72	3,683.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	250.00	0.00	750.00	3,000.00
<b>Total 7200 · Building Maintenance</b>	0.00	250.00	0.00	750.00	3,000.00
7800 · Administration					
7810 · Insurance	199.83	216.67	599.49	649.97	2,600.00
7820 · Legal/Professional	0.00	458.33	0.00	1,375.03	5,500.00
7825 · Accounting Services	0.00	0.00	0.00	0.00	200.00
7835 · Fees, Dues, License	61.25	29.17	61.25	87.47	350.00
7870 · Management Fee	975.50	925.00	2,926.50	2,775.00	11,100.00
7880 · Office Supplies, Postage, etc.	184.37	183.33	870.94	550.03	2,200.00
7899 · Bad Debt Expense	103.00	103.00	309.00	309.00	1,236.00
<b>Total 7800 · Administration</b>	1,523.95	1,915.50	4,767.18	5,746.50	23,186.00
7900 · Master Association Fees					
7910 · Master Association Fees	6,969.00	6,969.00	20,907.00	20,907.00	83,628.00
<b>Total 7900 · Master Association Fees</b>	6,969.00	6,969.00	20,907.00	20,907.00	83,628.00
7999 · Transfer to Reserves	944.83	944.83	2,834.50	2,834.50	11,338.00
<b>Total 7000 · Disbursements</b>	9,562.58	10,386.25	29,061.08	31,158.72	124,835.00
<b>Total Expense</b>	9,562.58	10,386.25	29,061.08	31,158.72	124,835.00
<b>Net Income</b>	<b>840.42</b>	<b>16.66</b>	<b>2,147.92</b>	<b>50.03</b>	<b>0.00</b>