



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2019**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

10/03/19

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

As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	145,411.91
Total 1010 · Checking	145,411.91
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	81,585.89
Total 1020 · Reserve Accounts	81,585.89
Total Checking/Savings	226,997.80
Accounts Receivable	
1040 · Assessment Receivable	(7,445.77)
Total Accounts Receivable	(7,445.77)
Other Current Assets	
1050 · Prepaid Insurance	2,138.34
Total Other Current Assets	2,138.34
Total Current Assets	221,690.37
Other Assets	
1140 · Allowance for Doubtful Accounts	(7,078.56)
Total Other Assets	(7,078.56)
TOTAL ASSETS	214,611.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	237.30
Total Accounts Payable	237.30
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3050 · Operating Income Carryover	3,207.51
Total Other Current Liabilities	3,432.51
Total Current Liabilities	3,669.81
Long Term Liabilities	
3500 · Reserve Fund	81,585.89
Total Long Term Liabilities	81,585.89
Total Liabilities	85,255.70
Equity	
3900 · Retained Earnings	142,062.62
3902 · Prior Year Adjustment	697.16
3905 · Surplus Carryover	(12,830.00)
Net Income	(573.67)
Total Equity	129,356.11
TOTAL LIABILITIES & EQUITY	214,611.81

10/03/19

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

September 2019

	Sep 19	Budget	Jan - Sep 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,145.00	9,145.00	82,305.00	82,305.00	109,740.00
5015 · Reserve Assessments	0.00	0.00	11,322.00	11,322.00	15,096.00
5040 · Other	0.00	0.00	104.85	0.00	0.00
5055 · Surplus Rollover	1,069.17	1,069.17	9,622.49	9,622.49	12,830.00
Total Income	<u>10,214.17</u>	<u>10,214.17</u>	<u>103,354.34</u>	<u>103,249.49</u>	<u>137,666.00</u>
Gross Profit	10,214.17	10,214.17	103,354.34	103,249.49	137,666.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	184.17	1,123.20	1,657.49	2,210.00
7125 · Fountain Maintenance	0.00	125.00	1,034.61	1,125.00	1,500.00
7160 · Mailbox Maintenance	0.00	83.33	500.00	750.01	1,000.00
Total 7100 · Grounds	124.80	392.50	2,657.81	3,532.50	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	83.33	1,636.00	750.01	1,000.00
Total 7200 · Building Maintenance	0.00	83.33	1,636.00	750.01	1,000.00
7800 · Administration					
7810 · Insurance	213.83	216.67	1,903.51	1,949.99	2,600.00
7820 · Legal/Professional	344.80	83.33	1,750.88	750.01	1,000.00
7825 · Accounting Services	0.00	16.67	200.00	149.99	200.00
7835 · Fees, Dues, License	0.00	29.17	61.25	262.49	350.00
7870 · Management Fee	975.50	975.50	8,779.50	8,779.50	11,706.00
7880 · Office Supplies, Postage, etc.	108.10	166.67	1,364.06	1,499.99	2,000.00
7899 · Bad Debt Expense	103.00	103.00	927.00	927.00	1,236.00
Total 7800 · Administration	1,745.23	1,591.01	14,986.20	14,318.97	19,092.00
7900 · Master Association Fees					
7910 · Master Association Fees	8,147.33	8,147.33	73,326.00	73,326.00	97,768.00
Total 7900 · Master Association Fees	8,147.33	8,147.33	73,326.00	73,326.00	97,768.00
7999 · Transfer to Reserves	0.00	0.00	11,322.00	11,322.00	15,096.00
Total 7000 · Disbursements	<u>10,017.36</u>	<u>10,214.17</u>	<u>103,928.01</u>	<u>103,249.48</u>	<u>137,666.00</u>
Total Expense	<u>10,017.36</u>	<u>10,214.17</u>	<u>103,928.01</u>	<u>103,249.48</u>	<u>137,666.00</u>
Net Income	<u><u>196.81</u></u>	<u><u>0.00</u></u>	<u><u>(573.67)</u></u>	<u><u>0.01</u></u>	<u><u>0.00</u></u>