



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

04/19/23

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	64,622.38
Total 1010 · Checking	64,622.38
1020 · Reserve Accounts	
1021 · Cadence MM 8736	101,207.71
Total 1020 · Reserve Accounts	101,207.71
Total Checking/Savings	165,830.09
Accounts Receivable	
1040 · Assessment Receivable	(11,968.89)
Total Accounts Receivable	(11,968.89)
Other Current Assets	
1050 · Prepaid Insurance	930.74
Total Other Current Assets	930.74
Total Current Assets	154,791.94
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	144,918.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	328.51
Total Accounts Payable	328.51
Other Current Liabilities	
3050 · Operating Income Carryover	11,029.50
Total Other Current Liabilities	11,029.50
Total Current Liabilities	11,358.01
Long Term Liabilities	
3500 · Reserve Fund	101,207.71
Total Long Term Liabilities	101,207.71
Total Liabilities	112,565.72
Equity	
3900 · Retained Earnings	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(1,594.39)
Total Equity	32,352.66
TOTAL LIABILITIES & EQUITY	144,918.38

04/19/23

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

March 2023

	Mar 23	Budget	Jan - Mar 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,079.33	13,079.33	39,238.00	39,238.00	156,952.00
5015 · Reserve Assessments	0.00	0.00	657.00	657.00	2,628.00
5025 · Fines	0.00	0.00	500.00	0.00	0.00
5040 · Other	5.84	0.00	35.17	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	3,676.50	3,676.50	14,706.00
Total Income	14,310.67	14,304.83	44,106.67	43,571.50	174,286.00
Gross Profit	14,310.67	14,304.83	44,106.67	43,571.50	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	0.00	375.00	1,500.00
7125 · Fountain Maintenance	0.00	66.67	188.49	200.00	800.00
Total 7100 · Grounds	0.00	191.67	188.49	575.00	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.33	0.00	622.00	2,488.00
Total 7200 · Building Maintenance	0.00	207.33	0.00	622.00	2,488.00
7800 · Administration					
7810 · Insurance	232.68	237.92	698.04	713.75	2,855.00
7820 · Legal/Professional	(804.04)	291.67	(804.04)	875.00	3,500.00
7825 · Accounting Services	275.00	22.92	275.00	68.75	275.00
7835 · Fees, Dues, License	69.91	20.83	84.11	62.50	250.00
7870 · Management Fee	1,025.00	1,025.00	3,075.00	3,075.00	12,300.00
7880 · Office Supplies, Postage, etc.	327.79	187.50	1,127.46	562.50	2,250.00
Total 7800 · Administration	1,126.34	1,785.84	4,455.57	5,357.50	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.66	12,120.00	40,400.00	36,360.00	145,440.00
Total 7900 · Master Association Fees	13,466.66	12,120.00	40,400.00	36,360.00	145,440.00
7999 · Transfer to Reserves	0.00	0.00	657.00	657.00	2,628.00
Total 7000 · Disbursements	14,593.00	14,304.84	45,701.06	43,571.50	174,286.00
Total Expense	14,593.00	14,304.84	45,701.06	43,571.50	174,286.00
Net Income	(282.33)	(0.01)	(1,594.39)	0.00	0.00