



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

05/10/23

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	47,800.23
Total 1010 · Checking	47,800.23
1020 · Reserve Accounts	
1021 · Cadence MM 8736	101,877.22
Total 1020 · Reserve Accounts	101,877.22
Total Checking/Savings	149,677.45
Accounts Receivable	
1040 · Assessment Receivable	1,050.13
Total Accounts Receivable	1,050.13
Other Current Assets	
1050 · Prepaid Insurance	698.06
1060 · Prepaid Master Fees	26,933.33
Total Other Current Assets	27,631.39
Total Current Assets	178,358.97
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	168,485.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3031 · Deferred Assessments	26,158.66
3050 · Operating Income Carryover	9,804.00
Total Other Current Liabilities	35,962.66
Total Current Liabilities	35,962.66
Long Term Liabilities	
3500 · Reserve Fund	101,877.22
Total Long Term Liabilities	101,877.22
Total Liabilities	137,839.88
Equity	
3900 · Retained Earnings	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(3,301.52)
Total Equity	30,645.53
TOTAL LIABILITIES & EQUITY	168,485.41

05/10/23

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

April 2023

	Apr 23	Budget	Jan - Apr 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,079.34	13,079.34	52,317.34	52,317.34	156,952.00
5015 · Reserve Assessments	657.00	657.00	1,314.00	1,314.00	2,628.00
5025 · Fines	0.00	0.00	500.00	0.00	0.00
5040 · Other	0.00	0.00	35.17	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	4,902.00	4,902.00	14,706.00
Total Income	14,961.84	14,961.84	59,068.51	58,533.34	174,286.00
Gross Profit	14,961.84	14,961.84	59,068.51	58,533.34	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	0.00	500.00	1,500.00
7125 · Fountain Maintenance	0.00	66.66	188.49	266.66	800.00
Total 7100 · Grounds	0.00	191.66	188.49	766.66	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.34	0.00	829.34	2,488.00
Total 7200 · Building Maintenance	0.00	207.34	0.00	829.34	2,488.00
7800 · Administration					
7810 · Insurance	232.68	237.91	930.72	951.66	2,855.00
7820 · Legal/Professional	0.00	291.66	249.18	1,166.66	3,500.00
7825 · Accounting Services	0.00	22.91	275.00	91.66	275.00
7835 · Fees, Dues, License	31.70	20.84	115.81	83.34	250.00
7870 · Management Fee	1,025.00	1,025.00	4,100.00	4,100.00	12,300.00
7880 · Office Supplies, Postage, etc.	202.70	187.50	1,330.16	750.00	2,250.00
Total 7800 · Administration	1,492.08	1,785.82	7,000.87	7,143.32	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.67	12,120.00	53,866.67	48,480.00	145,440.00
Total 7900 · Master Association Fees	13,466.67	12,120.00	53,866.67	48,480.00	145,440.00
7999 · Transfer to Reserves	657.00	657.00	1,314.00	1,314.00	2,628.00
Total 7000 · Disbursements	15,615.75	14,961.82	62,370.03	58,533.32	174,286.00
Total Expense	15,615.75	14,961.82	62,370.03	58,533.32	174,286.00
Net Income	(653.91)	0.02	(3,301.52)	0.02	0.00