



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
June 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.

07/19/23

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	56,178.28
Total 1010 · Checking	56,178.28
1020 · Reserve Accounts	
1021 · Cadence MM 8736	101,902.76
Total 1020 · Reserve Accounts	101,902.76
Total Checking/Savings	158,081.04
Accounts Receivable	
1040 · Assessment Receivable	(10,639.31)
Total Accounts Receivable	(10,639.31)
Other Current Assets	
1050 · Prepaid Insurance	232.69
Total Other Current Assets	232.69
Total Current Assets	147,674.42
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	137,800.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3050 · Operating Income Carryover	7,353.00
Total Other Current Liabilities	7,353.00
Total Current Liabilities	7,353.00
Long Term Liabilities	
3500 · Reserve Fund	101,902.76
Total Long Term Liabilities	101,902.76
Total Liabilities	109,255.76
Equity	
3900 · Retained Earnings	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(5,401.95)
Total Equity	28,545.10
TOTAL LIABILITIES & EQUITY	137,800.86

07/19/23

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

June 2023

	Jun 23	Budget	Jan - Jun 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,079.33	13,079.33	78,476.00	78,476.00	156,952.00
5015 · Reserve Assessments	0.00	0.00	1,314.00	1,314.00	2,628.00
5040 · Other	23.77	0.00	132.06	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	7,353.00	7,353.00	14,706.00
Total Income	14,328.60	14,304.83	87,275.06	87,143.00	174,286.00
Gross Profit	14,328.60	14,304.83	87,275.06	87,143.00	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	0.00	750.00	1,500.00
7125 · Fountain Maintenance	0.00	66.67	376.98	400.00	800.00
Total 7100 · Grounds	0.00	191.67	376.98	1,150.00	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.33	0.00	1,244.00	2,488.00
Total 7200 · Building Maintenance	0.00	207.33	0.00	1,244.00	2,488.00
7800 · Administration					
7810 · Insurance	232.69	237.92	1,396.09	1,427.50	2,855.00
7820 · Legal/Professional	0.00	291.67	249.18	1,750.00	3,500.00
7825 · Accounting Services	0.00	22.92	275.00	137.50	275.00
7835 · Fees, Dues, License	10.89	20.83	134.31	125.00	250.00
7870 · Management Fee	1,025.00	1,025.00	6,150.00	6,150.00	12,300.00
7880 · Office Supplies, Postage, etc.	391.90	187.50	1,981.45	1,125.00	2,250.00
Total 7800 · Administration	1,660.48	1,785.84	10,186.03	10,715.00	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.66	12,120.00	80,800.00	72,720.00	145,440.00
Total 7900 · Master Association Fees	13,466.66	12,120.00	80,800.00	72,720.00	145,440.00
7999 · Transfer to Reserves	0.00	0.00	1,314.00	1,314.00	2,628.00
Total 7000 · Disbursements	15,127.14	14,304.84	92,677.01	87,143.00	174,286.00
Total Expense	15,127.14	14,304.84	92,677.01	87,143.00	174,286.00
Net Income	(798.54)	(0.01)	(5,401.95)	0.00	0.00