

THE LAKES ESTATES HOMEOWNERS ASSOCIATION, INC. FINANCIAL REPORTS August 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.

As of August 31, 2023

	Aug 31, 23		
ASSETS Current Assets Checking/Savings 1010 · Checking			
1013 · Cadence OP 5245 1019 · Due (to)/from Reserves	38,872.54 16,510.00		
Total 1010 · Checking	55,382.54		
1020 · Reserve Accounts 1021 · Cadence MM 8736 1029 · Due (to)/from Operating	102,585.84 (16,510.00)		
Total 1020 · Reserve Accounts	86,075.84		
Total Checking/Savings	141,458.38		
Accounts Receivable 1040 · Assessment Receivable	48.91		
Total Accounts Receivable	48.91		
Other Current Assets 1050 · Prepaid Insurance 1060 · Prepaid Master Fees	2,623.41 13,466.66		
Total Other Current Assets	16,090.07		
Total Current Assets	157,597.36		
Other Assets 1140 · Allowance for Doubtful Accounts	(9,873.56)		
Total Other Assets	(9,873.56)		
TOTAL ASSETS	147,723.80		
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable	40.740.00		
3010 · Accounts Payable	16,510.00		
Total Accounts Payable	16,510.00		
Other Current Liabilities 3031 · Deferred Assessments 3050 · Operating Income Carryover	13,079.33 4,902.00		
Total Other Current Liabilities	17,981.33		
Total Current Liabilities	34,491.33		
Long Term Liabilities 3500 · Reserve Fund	86,075.84		
Total Long Term Liabilities	86,075.84		
Total Liabilities	120,567.17		
Equity 3900 · Retained Earnings 3902 · Prior Year Adjustment 3905 · Surplus Carryover Net Income	48,303.25 349.80 (14,706.00) (6,790.42)		
Total Equity	27,156.63		
TOTAL LIABILITIES & EQUITY	147,723.80		

09/18/23

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

August 2023

Name		Aug 23	Budget	Jan - Aug 23	YTD Budget	Annual Bud
5010 - Assessments 13,079,33 13,079,33 104,634,67 104,634,67 165,952,00 50,00 5015 - Reserve Assessments 0.00 0.00 1,971,00 1,971,00 2,628,00 50,00 0.00 5055 - Surplus Rollover 1,225,50 1,225,50 9,804,00 9,804,00 14,706,00 14,706,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 10,00 1,00	Income					
5015 · Reserve Assessments 0.00 0.00 1,971,00 2,628,00 0.00 5040 · Other 41,550 0.00 238,68 0.00 0.00 5055 · Surplus Rollover 1,225,50 1,225,50 9,804,00 9,804,00 14,706,00 Total Income 14,346,33 14,304,83 116,648,36 116,409,67 174,286,00 Expense 7000 · Disbursements 7100 · Grounds 7120 · Lake Maintenance 0.00 125,00 0.00 1,000,00 1,500,00 7125 · Fountain Maintenance 0.00 66,67 376,98 533,33 800,00 7200 · Building Maintenance 0.00 207,33 0.00 1,658,67 2,488,00 7800 · Administration 238,49 237,92 1,867,27 1,903,33 2,855,00 7820 · Legal/Professional 0.00 291,67 249,18 2,333,33 2,000,00 7820 · Legal/Professional 0.00 291,67 249,18 2,333,33 2,855,00 7820 · Legal/Professional 0.00 291,67 249,18 2,3		13,079.33	13,079.33	104,634.67	104,634.67	156,952.00
5055 · Surplus Rollover 1,225.50 1,225.50 9,804.00 9,804.00 14,706.00 Total Income 14,346.33 14,304.83 116,648.36 116,409.67 174,286.00 Gross Profit 14,346.33 14,304.83 116,648.36 116,409.67 174,286.00 Expense 7000 · Disbursements 7100 · Grounds 0.00 125.00 0.00 1,000.00 1,500.00 7120 · Lake Maintenance 0.00 66.67 376.98 533.33 800.00 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 2,550.00 7820 · Legal/Professional 0.00 229.167 249.18 2,333.33 2,550.00 7820 · Legal/Professional 0.00 22.92 275.00 183.33 275.00 7825 · Accounting Services 0.29 1,250.00 8,209 <th>5015 · Reserve Assessments</th> <th></th> <th></th> <th></th> <th></th> <th></th>	5015 · Reserve Assessments					
Total Income 14,346.33 14,304.83 116,648.36 116,409.67 174,286.00 Gross Profit 14,346.33 14,304.83 116,648.36 116,409.67 174,286.00 Expense 7000 · Disbursements 7100 · Grounds 7120 · Lake Maintenance 0.00 125.00 0.00 1,000.00 1,500.00 7125 · Fountain Maintenance 0.00 66.67 376.98 533.33 800.00 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7210 · Repairs & Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 2,75.00 7825 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7835 · Fees, Dues, License 1.25.00 1,025.00 <	5040 · Other	41.50	0.00	238.69	0.00	
Expense T000 · Disbursements T100 · Grounds T100 · Carounds T1000 · Carounds T10000 · Carounds T10000 · Carounds T10000 · Carounds T1000	5055 · Surplus Rollover	1,225.50	1,225.50	9,804.00	9,804.00	14,706.00
Expense T000 · Disbursements T100 · Grounds T125 · Clake Maintenance D.00 Disbursements T125 · Fountain Maintenance D.00 G6.67 376.98 533.33 800.00 T0tal 7100 · Grounds D.00 Disbursements D.00 D.00 Disbursements D.00 D.00 Disbursements D.00 D.00	Total Income	14,346.33	14,304.83	116,648.36	116,409.67	174,286.00
7000 · Disbursements 7100 · Grounds 0.00 125.00 0.00 1,000.00 1,500.00 7125 · Fountain Maintenance 0.00 66.67 376.98 533.33 800.00 Total 7100 · Grounds 0.00 191.67 376.98 1,533.33 2,300.00 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 Total 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 7810 · Insurance 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 8,200.00 2,250.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 7800 · Master Association Fees 13,466.67 12,120.00	Gross Profit	14,346.33	14,304.83	116,648.36	116,409.67	174,286.00
7125 · Fountain Maintenance 0.00 66.67 376.98 533.33 800.00 Total 7100 · Grounds 0.00 191.67 376.98 1,533.33 2,300.00 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 Total 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 7810 · Insurance 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Master Association Fees 13,466.67 12,120.00 107,733.34 96	7000 · Disbursements					
Total 7100 · Grounds 0.00 191.67 376.98 1,533.33 2,300.00 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 Total 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 7810 · Insurance 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 2,250.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00	7120 · Lake Maintenance	0.00	125.00	0.00	1,000.00	1,500.00
7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 Total 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 7810 · Insurance 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00	7125 · Fountain Maintenance	0.00	66.67	376.98	533.33	800.00
7210 · Repairs & Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 Total 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 7810 · Insurance 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.0	Total 7100 · Grounds	0.00	191.67	376.98	1,533.33	2,300.00
7210 · Repairs & Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 Total 7200 · Building Maintenance 0.00 207.33 0.00 1,658.67 2,488.00 7800 · Administration 7810 · Insurance 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.0	7200 · Building Maintenance					
7800 · Administration 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78<		0.00	207.33	0.00	1,658.67	2,488.00
7810 · Insurance 238.49 237.92 1,867.27 1,903.33 2,855.00 7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78	Total 7200 · Building Maintenance	0.00	207.33	0.00	1,658.67	2,488.00
7820 · Legal/Professional 0.00 291.67 249.18 2,333.33 3,500.00 7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00	7800 · Administration					
7825 · Accounting Services 0.00 22.92 275.00 183.33 275.00 7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00	7810 · Insurance	238.49	237.92			
7835 · Fees, Dues, License 8.29 20.83 153.28 166.67 250.00 7870 · Management Fee 1,025.00 1,025.00 8,200.00 8,200.00 12,300.00 7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00	7820 · Legal/Professional	0.00	291.67		2,333.33	3,500.00
7870 · Management Fee 7880 · Office Supplies, Postage, etc. 1,025.00 219.20 1,025.00 187.50 8,200.00 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 7910 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00		0.00		275.00	183.33	275.00
7880 · Office Supplies, Postage, etc. 219.20 187.50 2,612.73 1,500.00 2,250.00 Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00						
Total 7800 · Administration 1,490.98 1,785.84 13,357.46 14,286.66 21,430.00 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00		1,025.00	,			
7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00	7880 · Office Supplies, Postage, etc.	219.20	187.50	2,612.73	1,500.00	2,250.00
7910 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 Total 7900 · Master Association Fees 13,466.67 12,120.00 107,733.34 96,960.00 145,440.00 7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00	Total 7800 · Administration	1,490.98	1,785.84	13,357.46	14,286.66	21,430.00
7999 · Transfer to Reserves 0.00 0.00 1,971.00 1,971.00 2,628.00 Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00		13,466.67	12,120.00	107,733.34	96,960.00	145,440.00
Total 7000 · Disbursements 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00 Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00	Total 7900 · Master Association Fees	13,466.67	12,120.00	107,733.34	96,960.00	145,440.00
Total Expense 14,957.65 14,304.84 123,438.78 116,409.66 174,286.00	7999 · Transfer to Reserves	0.00	0.00	1,971.00	1,971.00	2,628.00
	Total 7000 · Disbursements	14,957.65	14,304.84	123,438.78	116,409.66	174,286.00
Net Income (611.32) (0.01) (6,790.42) 0.01 0.00	Total Expense	14,957.65	14,304.84	123,438.78	116,409.66	174,286.00
	Net Income	(611.32)	(0.01)	(6,790.42)	0.01	0.00