



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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

09/18/23

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

As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	38,872.54
1019 · Due (to)/from Reserves	16,510.00
Total 1010 · Checking	55,382.54
1020 · Reserve Accounts	
1021 · Cadence MM 8736	102,585.84
1029 · Due (to)/from Operating	(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	2,623.41
1060 · Prepaid Master Fees	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	
3010 · Accounts Payable	16,510.00
Total Accounts Payable	16,510.00
Other Current Liabilities	
3031 · Deferred Assessments	13,079.33
3050 · Operating Income Carryover	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	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(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

	Aug 23	Budget	Jan - Aug 23	YTD Budget	Annual Bud...
Income					
5010 · Assessments	13,079.33	13,079.33	104,634.67	104,634.67	156,952.00
5015 · Reserve Assessments	0.00	0.00	1,971.00	1,971.00	2,628.00
5040 · Other	41.50	0.00	238.69	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
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
Total 7100 · Grounds	0.00	191.67	376.98	1,533.33	2,300.00
7200 · Building Maintenance					
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					
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
Net Income	(611.32)	(0.01)	(6,790.42)	0.01	0.00