



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.**

FINANCIAL REPORTS

September 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.

10/03/23

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	43,468.28
Total 1010 · Checking	43,468.28
1020 · Reserve Accounts	
1021 · Cadence MM 8736	86,086.79
Total 1020 · Reserve Accounts	86,086.79
Total Checking/Savings	129,555.07
Accounts Receivable	
1040 · Assessment Receivable	(6,725.23)
Total Accounts Receivable	(6,725.23)
Other Current Assets	
1050 · Prepaid Insurance	2,384.92
Total Other Current Assets	2,384.92
Total Current Assets	125,214.76
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	115,341.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3050 · Operating Income Carryover	3,676.50
Total Other Current Liabilities	3,676.50
Total Current Liabilities	3,676.50
Long Term Liabilities	
3500 · Reserve Fund	86,086.79
Total Long Term Liabilities	86,086.79
Total Liabilities	89,763.29
Equity	
3900 · Retained Earnings	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(8,369.14)
Total Equity	25,577.91
TOTAL LIABILITIES & EQUITY	115,341.20

10/03/23

Lakes Estates Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

September 2023

	Sep 23	Budget	Jan - Sep 23	YTD Budget	Annual Bud...
Income					
5010 · Assessments	13,079.33	13,079.33	117,714.00	117,714.00	156,952.00
5015 · Reserve Assessments	0.00	0.00	1,971.00	1,971.00	2,628.00
5040 · Other	0.00	0.00	238.69	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	11,029.50	11,029.50	14,706.00
Total Income	14,304.83	14,304.83	130,953.19	130,714.50	174,286.00
Gross Profit	14,304.83	14,304.83	130,953.19	130,714.50	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	900.00	125.00	900.00	1,125.00	1,500.00
7125 · Fountain Maintenance	0.00	66.67	376.98	600.00	800.00
Total 7100 · Grounds	900.00	191.67	1,276.98	1,725.00	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.33	0.00	1,866.00	2,488.00
Total 7200 · Building Maintenance	0.00	207.33	0.00	1,866.00	2,488.00
7800 · Administration					
7810 · Insurance	238.49	237.92	2,105.76	2,141.25	2,855.00
7820 · Legal/Professional	0.00	291.67	249.18	2,625.00	3,500.00
7825 · Accounting Services	0.00	22.92	275.00	206.25	275.00
7835 · Fees, Dues, License	13.86	20.83	167.14	187.50	250.00
7870 · Management Fee	1,025.00	1,025.00	9,225.00	9,225.00	12,300.00
7880 · Office Supplies, Postage, etc.	239.54	187.50	2,852.27	1,687.50	2,250.00
Total 7800 · Administration	1,516.89	1,785.84	14,874.35	16,072.50	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.66	12,120.00	121,200.00	109,080.00	145,440.00
Total 7900 · Master Association Fees	13,466.66	12,120.00	121,200.00	109,080.00	145,440.00
7999 · Transfer to Reserves	0.00	0.00	1,971.00	1,971.00	2,628.00
Total 7000 · Disbursements	15,883.55	14,304.84	139,322.33	130,714.50	174,286.00
Total Expense	15,883.55	14,304.84	139,322.33	130,714.50	174,286.00
Net Income	(1,578.72)	(0.01)	(8,369.14)	0.00	0.00