



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

11/17/23

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of October 31, 2023

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	27,666.38
Total 1010 · Checking	27,666.38
1020 · Reserve Accounts	
1021 · Cadence MM 8736	86,751.80
Total 1020 · Reserve Accounts	86,751.80
Total Checking/Savings	114,418.18
Accounts Receivable	
1040 · Assessment Receivable	5,932.06
Total Accounts Receivable	5,932.06
Other Current Assets	
1050 · Prepaid Insurance	2,146.43
1060 · Prepaid Master Fees	26,933.33
Total Other Current Assets	29,079.76
Total Current Assets	149,430.00
Other Assets	
1140 · Allowance for Doubtful Accou...	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	139,556.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,970.00
Total Accounts Payable	2,970.00
Other Current Liabilities	
3031 · Deferred Assessments	26,158.66
3050 · Operating Income Carryover	2,451.00
Total Other Current Liabilities	28,609.66
Total Current Liabilities	31,579.66
Long Term Liabilities	
3500 · Reserve Fund	86,751.80
Total Long Term Liabilities	86,751.80
Total Liabilities	118,331.46
Equity	
3900 · Retained Earnings	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(12,722.07)
Total Equity	21,224.98
TOTAL LIABILITIES & EQUITY	139,556.44

11/17/23

Lakes Estates Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
 October 2023

	Oct 23	Budget	Jan - Oct 23	YTD Budget	Annual Bu...
Income					
5010 · Assessments	13,079.34	13,079.34	130,793.34	130,793.34	156,952.00
5015 · Reserve Assessments	657.00	657.00	2,628.00	2,628.00	2,628.00
5040 · Other	76.70	0.00	315.39	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	12,255.00	12,255.00	14,706.00
Total Income	15,038.54	14,961.84	145,991.73	145,676.34	174,286.00
Gross Profit	15,038.54	14,961.84	145,991.73	145,676.34	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	150.00	125.00	1,050.00	1,250.00	1,500.00
7125 · Fountain Maintenance	0.00	66.66	376.98	666.66	800.00
Total 7100 · Grounds	150.00	191.66	1,426.98	1,916.66	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.34	0.00	2,073.34	2,488.00
Total 7200 · Building Maintenance	0.00	207.34	0.00	2,073.34	2,488.00
7800 · Administration					
7810 · Insurance	238.49	237.91	2,344.25	2,379.16	2,855.00
7820 · Legal/Professional	3,548.94	291.66	3,798.12	2,916.66	3,500.00
7825 · Accounting Services	0.00	22.91	275.00	229.16	275.00
7835 · Fees, Dues, License	13.50	20.84	180.64	208.34	250.00
7870 · Management Fee	1,025.00	1,025.00	10,250.00	10,250.00	12,300.00
7880 · Office Supplies, Postage, etc.	291.87	187.50	3,144.14	1,875.00	2,250.00
Total 7800 · Administration	5,117.80	1,785.82	19,992.15	17,858.32	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.67	12,120.00	134,666.67	121,200.00	145,440.00
Total 7900 · Master Association Fees	13,466.67	12,120.00	134,666.67	121,200.00	145,440.00
7999 · Transfer to Reserves	657.00	657.00	2,628.00	2,628.00	2,628.00
Total 7000 · Disbursements	19,391.47	14,961.82	158,713.80	145,676.32	174,286.00
Total Expense	19,391.47	14,961.82	158,713.80	145,676.32	174,286.00
Net Income	(4,352.93)	0.02	(12,722.07)	0.02	0.00