



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

Lakes Estates Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	31,125.25
Total 1010 · Checking	31,125.25
1020 · Reserve Accounts	
1021 · Cadence MM 8736	86,752.51
Total 1020 · Reserve Accounts	86,752.51
Total Checking/Savings	117,877.76
Accounts Receivable	
1040 · Assessment Receivable	(1,899.26)
Total Accounts Receivable	(1,899.26)
Other Current Assets	
1050 · Prepaid Insurance	1,907.94
1060 · Prepaid Master Fees	13,466.66
Total Other Current Assets	15,374.60
Total Current Assets	131,353.10
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	121,479.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3031 · Deferred Assessments	13,079.33
3050 · Operating Income Carryover	1,225.50
Total Other Current Liabilities	14,304.83
Total Current Liabilities	14,304.83
Long Term Liabilities	
3500 · Reserve Fund	86,752.51
Total Long Term Liabilities	86,752.51
Total Liabilities	101,057.34
Equity	
3900 · Retained Earnings	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(13,524.85)
Total Equity	20,422.20
TOTAL LIABILITIES & EQUITY	121,479.54

Lakes Estates Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

November 2023

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,079.33	13,079.33	143,872.67	143,872.67	156,952.00
5015 · Reserve Assessments	0.00	0.00	2,628.00	2,628.00	2,628.00
5040 · Other	17.41	0.00	332.80	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	13,480.50	13,480.50	14,706.00
Total Income	14,322.24	14,304.83	160,313.97	159,981.17	174,286.00
Gross Profit	14,322.24	14,304.83	160,313.97	159,981.17	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	150.00	125.00	1,200.00	1,375.00	1,500.00
7125 · Fountain Maintenance	0.00	66.67	376.98	733.33	800.00
Total 7100 · Grounds	150.00	191.67	1,576.98	2,108.33	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.33	0.00	2,280.67	2,488.00
Total 7200 · Building Maintenance	0.00	207.33	0.00	2,280.67	2,488.00
7800 · Administration					
7810 · Insurance	238.49	237.92	2,582.74	2,617.08	2,855.00
7820 · Legal/Professional	0.00	291.67	3,798.12	3,208.33	3,500.00
7825 · Accounting Services	0.00	22.92	275.00	252.08	275.00
7835 · Fees, Dues, License	16.32	20.83	196.96	229.17	250.00
7870 · Management Fee	1,025.00	1,025.00	11,275.00	11,275.00	12,300.00
7880 · Office Supplies, Postage, etc.	228.54	187.50	3,372.68	2,062.50	2,250.00
Total 7800 · Administration	1,508.35	1,785.84	21,500.50	19,644.16	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.67	12,120.00	148,133.34	133,320.00	145,440.00
Total 7900 · Master Association Fees	13,466.67	12,120.00	148,133.34	133,320.00	145,440.00
7999 · Transfer to Reserves	0.00	0.00	2,628.00	2,628.00	2,628.00
Total 7000 · Disbursements	15,125.02	14,304.84	173,838.82	159,981.16	174,286.00
Total Expense	15,125.02	14,304.84	173,838.82	159,981.16	174,286.00
Net Income	(802.78)	(0.01)	(13,524.85)	0.01	0.00