



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2024**

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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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	28,992.36
Total 1010 · Checking	28,992.36
1020 · Reserve Accounts	
1021 · Cadence MM 8736	87,464.98
Total 1020 · Reserve Accounts	87,464.98
Total Checking/Savings	116,457.34
Accounts Receivable	
1040 · Assessment Receivable	10,691.19
Total Accounts Receivable	10,691.19
Other Current Assets	
1050 · Prepaid Insurance	1,430.96
1060 · Prepaid Master Fees	27,876.00
Total Other Current Assets	29,306.96
Total Current Assets	156,455.49
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	146,581.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3031 · Deferred Assessments	29,826.09
3040 · Prepaid Assessments	9,807.77
3050 · Operating Income Carryover	13,480.50
Total Other Current Liabilities	53,114.36
Total Current Liabilities	53,114.36
Long Term Liabilities	
3500 · Reserve Fund	87,464.98
Total Long Term Liabilities	87,464.98
Total Liabilities	140,579.34
Equity	
3900 · Retained Earnings	19,081.47
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	1,277.32
Total Equity	6,002.59
TOTAL LIABILITIES & EQUITY	146,581.93

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

January 2024

02/22/24

	Jan 24	Budget	Jan 24	YTD Budget	Annual Budget
Income					
5010 · Assessments	14,912.91	14,912.91	14,912.91	14,912.91	178,955.00
5015 · Reserve Assessments	711.00	711.00	711.00	711.00	2,844.00
5040 · Other	917.84	0.00	917.84	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	1,225.50	1,225.50	14,706.00
Total Income	17,767.25	16,849.41	17,767.25	16,849.41	196,505.00
Gross Profit	17,767.25	16,849.41	17,767.25	16,849.41	196,505.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	150.00	150.00	150.00	150.00	1,800.00
7125 · Fountain Maintenance	0.00	66.25	0.00	66.25	795.00
Total 7100 · Grounds	150.00	216.25	150.00	216.25	2,595.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.66	0.00	166.66	2,000.00
Total 7200 · Building Maintenance	0.00	166.66	0.00	166.66	2,000.00
7800 · Administration					
7810 · Insurance	238.49	262.50	238.49	262.50	3,150.00
7820 · Legal/Professional	0.00	166.66	0.00	166.66	2,000.00
7825 · Accounting Services	0.00	25.00	0.00	25.00	300.00
7835 · Fees, Dues, License	14.76	16.66	14.76	16.66	200.00
7870 · Management Fee	1,025.00	1,025.00	1,025.00	1,025.00	12,300.00
7880 · Office Supplies, Postage, etc.	412.68	321.66	412.68	321.66	3,860.00
Total 7800 · Administration	1,690.93	1,817.48	1,690.93	1,817.48	21,810.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,938.00	13,938.00	13,938.00	13,938.00	167,256.00
Total 7900 · Master Association Fees	13,938.00	13,938.00	13,938.00	13,938.00	167,256.00
7999 · Transfer to Reserves	711.00	711.00	711.00	711.00	2,844.00
Total 7000 · Disbursements	16,489.93	16,849.39	16,489.93	16,849.39	196,505.00
Total Expense	16,489.93	16,849.39	16,489.93	16,849.39	196,505.00
Net Income	1,277.32	0.02	1,277.32	0.02	0.00