



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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

04/19/24

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

As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	38,767.53
Total 1010 · Checking	38,767.53
1020 · Reserve Accounts	
1021 · Cadence MM 8736	87,466.41
Total 1020 · Reserve Accounts	87,466.41
Total Checking/Savings	126,233.94
Accounts Receivable	
1040 · Assessment Receivable	3,273.09
Total Accounts Receivable	3,273.09
Other Current Assets	
1050 · Prepaid Insurance	953.98
Total Other Current Assets	953.98
Total Current Assets	130,461.01
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	120,587.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	330.00
Total Accounts Payable	330.00
Other Current Liabilities	
3040 · Prepaid Assessments	18,232.94
3050 · Operating Income Carryover	11,029.50
Total Other Current Liabilities	29,262.44
Total Current Liabilities	29,592.44
Long Term Liabilities	
3500 · Reserve Fund	87,466.41
Total Long Term Liabilities	87,466.41
Total Liabilities	117,058.85
Equity	
3900 · Retained Earnings	19,431.27
3905 · Surplus Carryover	(14,706.00)
Net Income	(1,196.67)
Total Equity	3,528.60
TOTAL LIABILITIES & EQUITY	120,587.45

04/19/24

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

March 2024

	Mar 24	Budget	Jan - Mar 24	YTD Budget	Annual Budget
Income					
5010 · Assessments	14,912.92	14,912.92	44,738.75	44,738.75	178,955.00
5015 · Reserve Assessments	0.00	0.00	711.00	711.00	2,844.00
5040 · Other	33.25	0.00	1,055.23	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	3,676.50	3,676.50	14,706.00
Total Income	16,171.67	16,138.42	50,181.48	49,126.25	196,505.00
Gross Profit	16,171.67	16,138.42	50,181.48	49,126.25	196,505.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	150.00	150.00	450.00	450.00	1,800.00
7125 · Fountain Maintenance	0.00	66.25	0.00	198.75	795.00
Total 7100 · Grounds	150.00	216.25	450.00	648.75	2,595.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	500.00	2,000.00
Total 7200 · Building Maintenance	0.00	166.67	0.00	500.00	2,000.00
7800 · Administration					
7810 · Insurance	238.49	262.50	715.47	787.50	3,150.00
7820 · Legal/Professional	30.00	166.67	2,760.00	500.00	2,000.00
7825 · Accounting Services	300.00	25.00	300.00	75.00	300.00
7835 · Fees, Dues, License	78.14	16.67	105.00	50.00	200.00
7870 · Management Fee	1,025.00	1,025.00	3,075.00	3,075.00	12,300.00
7880 · Office Supplies, Postage, etc.	340.05	321.67	1,447.68	965.00	3,860.00
Total 7800 · Administration	2,011.68	1,817.51	8,403.15	5,452.50	21,810.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,938.00	13,938.00	41,814.00	41,814.00	167,256.00
Total 7900 · Master Association Fees	13,938.00	13,938.00	41,814.00	41,814.00	167,256.00
7999 · Transfer to Reserves	0.00	0.00	711.00	711.00	2,844.00
Total 7000 · Disbursements	16,099.68	16,138.43	51,378.15	49,126.25	196,505.00
Total Expense	16,099.68	16,138.43	51,378.15	49,126.25	196,505.00
Net Income	71.99	(0.01)	(1,196.67)	0.00	0.00