



**THE LAKES ESTATES HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
November 30, 2020**

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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, 2020

	Nov 30, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	105,963.08
Total 1010 · Checking	105,963.08
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	90,229.81
Total 1020 · Reserve Accounts	90,229.81
Total Checking/Savings	196,192.89
Accounts Receivable	
1040 · Assessment Receivable	3,970.14
Total Accounts Receivable	3,970.14
Other Current Assets	
1050 · Prepaid Insurance	1,780.68
1060 · Prepaid Master Fees	9,359.26
1499 · Undeposited Funds	309.00
Total Other Current Assets	11,448.94
Total Current Assets	211,611.97
Other Assets	
1140 · Allowance for Doubtful Accounts	(8,520.56)
Total Other Assets	(8,520.56)
<b>TOTAL ASSETS</b>	<b>203,091.41</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	124.80
Total Accounts Payable	124.80
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	10,020.08
3050 · Operating Income Carryover	1,500.00
Total Other Current Liabilities	11,745.08
Total Current Liabilities	11,869.88
Long Term Liabilities	
3500 · Reserve Fund	90,229.81
Total Long Term Liabilities	90,229.81
Total Liabilities	102,099.69
Equity	
3900 · Retained Earnings	126,520.82
3905 · Surplus Carryover	(18,000.00)
Net Income	(7,529.10)
Total Equity	100,991.72
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>203,091.41</b>

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

November 2020

	Nov 20	Budget	Jan - Nov 20	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	10,020.08	10,020.17	110,220.92	110,221.83	120,242.00
5015 · Reserve Assessments	0.00	0.00	4,595.00	4,595.00	4,595.00
5040 · Other	55.35	0.00	367.47	0.00	0.00
5055 · Surplus Rollover	1,500.00	1,500.00	16,500.00	16,500.00	18,000.00
<b>Total Income</b>	<u>11,575.43</u>	<u>11,520.17</u>	<u>131,683.39</u>	<u>131,316.83</u>	<u>142,837.00</u>
<b>Gross Profit</b>	11,575.43	11,520.17	131,683.39	131,316.83	142,837.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	1,372.80	1,375.00	1,500.00
7125 · Fountain Maintenance	183.00	116.67	1,912.19	1,283.33	1,400.00
7160 · Mailbox Maintenance	0.00	83.33	1,000.00	916.67	1,000.00
<b>Total 7100 · Grounds</b>	<u>307.80</u>	<u>325.00</u>	<u>4,284.99</u>	<u>3,575.00</u>	<u>3,900.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	150.00	145.83	4,400.00	1,604.17	1,750.00
<b>Total 7200 · Building Maintenance</b>	<u>150.00</u>	<u>145.83</u>	<u>4,400.00</u>	<u>1,604.17</u>	<u>1,750.00</u>
7800 · Administration					
7810 · Insurance	222.58	216.67	2,387.17	2,383.33	2,600.00
7820 · Legal/Professional	189.00	200.00	6,334.01	2,200.00	2,400.00
7825 · Accounting Services	0.00	16.67	200.00	183.33	200.00
7835 · Fees, Dues, License	0.00	20.83	255.92	229.17	250.00
7870 · Management Fee	975.50	975.50	10,730.50	10,730.50	11,706.00
7880 · Office Supplies, Postage, etc.	128.55	157.42	1,940.12	1,731.58	1,889.00
7899 · Bad Debt Expense	103.00	103.00	1,133.00	1,133.00	1,236.00
<b>Total 7800 · Administration</b>	<u>1,618.63</u>	<u>1,690.09</u>	<u>22,980.72</u>	<u>18,590.91</u>	<u>20,281.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	9,359.25	9,359.25	102,951.78	102,951.75	112,311.00
<b>Total 7900 · Master Association Fees</b>	<u>9,359.25</u>	<u>9,359.25</u>	<u>102,951.78</u>	<u>102,951.75</u>	<u>112,311.00</u>
7999 · Transfer to Reserves	0.00	0.00	4,595.00	4,595.00	4,595.00
<b>Total 7000 · Disbursements</b>	<u>11,435.68</u>	<u>11,520.17</u>	<u>139,212.49</u>	<u>131,316.83</u>	<u>142,837.00</u>
<b>Total Expense</b>	<u>11,435.68</u>	<u>11,520.17</u>	<u>139,212.49</u>	<u>131,316.83</u>	<u>142,837.00</u>
<b>Net Income</b>	<u><b>139.75</b></u>	<u><b>0.00</b></u>	<u><b>(7,529.10)</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>