



**THE LAKES ESTATES HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2021**

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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.**

02/08/21

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

As of January 31, 2021

	Jan 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Operating Cad 25245	106,959.24
<b>Total 1010 · Checking</b>	106,959.24
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	91,511.12
<b>Total 1020 · Reserve Accounts</b>	91,511.12
<b>Total Checking/Savings</b>	198,470.36
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(1,653.45)
<b>Total Accounts Receivable</b>	(1,653.45)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	1,335.52
1060 · Prepaid Master Fees	20,469.34
<b>Total Other Current Assets</b>	21,804.86
<b>Total Current Assets</b>	218,621.77
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(8,727.69)
<b>Total Other Assets</b>	(8,727.69)
<b>TOTAL ASSETS</b>	<b>209,894.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	845.32
<b>Total Accounts Payable</b>	845.32
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	21,041.00
3050 · Operating Income Carryover	24,158.75
<b>Total Other Current Liabilities</b>	45,424.75
<b>Total Current Liabilities</b>	46,270.07
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	91,511.12
<b>Total Long Term Liabilities</b>	91,511.12
<b>Total Liabilities</b>	137,781.19
<b>Equity</b>	
3900 · Retained Earnings	99,959.64
3905 · Surplus Carryover	(26,355.00)
Net Income	(1,491.75)
<b>Total Equity</b>	72,112.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>209,894.08</b>

02/08/21

**Lakes Estates Homeowners Association, Inc.**  
**Statement of Revenue & Expense Budget Performance**  
 January 2021

	Jan 21	Budget	Jan 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	10,520.50	10,520.62	10,520.50	10,520.62	126,247.00
5015 · Reserve Assessments	1,263.50	1,263.50	1,263.50	1,263.50	5,054.00
5040 · Other	13.92	0.00	13.92	0.00	0.00
5055 · Surplus Rollover	2,196.25	2,196.25	2,196.25	2,196.25	26,355.00
<b>Total Income</b>	13,994.17	13,980.37	13,994.17	13,980.37	157,656.00
<b>Gross Profit</b>	13,994.17	13,980.37	13,994.17	13,980.37	157,656.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	124.80	125.00	1,500.00
7125 · Fountain Maintenance	0.00	154.13	0.00	154.13	1,850.00
7160 · Mailbox Maintenance	0.00	65.00	0.00	65.00	780.00
<b>Total 7100 · Grounds</b>	124.80	344.13	124.80	344.13	4,130.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	1,800.00	166.63	1,800.00	166.63	2,000.00
<b>Total 7200 · Building Maintenance</b>	1,800.00	166.63	1,800.00	166.63	2,000.00
7800 · Administration					
7810 · Insurance	222.58	229.13	222.58	229.13	2,750.00
7820 · Legal/Professional	0.00	416.63	0.00	416.63	5,000.00
7825 · Accounting Services	0.00	16.63	0.00	16.63	200.00
7835 · Fees, Dues, License	0.00	20.87	0.00	20.87	250.00
7870 · Management Fee	975.50	975.50	975.50	975.50	11,706.00
7880 · Office Supplies, Postage, etc.	760.75	208.37	760.75	208.37	2,500.00
7899 · Bad Debt Expense	104.13	104.13	104.13	104.13	1,250.00
<b>Total 7800 · Administration</b>	2,062.96	1,971.26	2,062.96	1,971.26	23,656.00
7900 · Master Association Fees					
7910 · Master Association Fees	10,234.66	10,234.66	10,234.66	10,234.66	122,816.00
<b>Total 7900 · Master Association Fees</b>	10,234.66	10,234.66	10,234.66	10,234.66	122,816.00
7999 · Transfer to Reserves	1,263.50	1,263.50	1,263.50	1,263.50	5,054.00
<b>Total 7000 · Disbursements</b>	15,485.92	13,980.18	15,485.92	13,980.18	157,656.00
<b>Total Expense</b>	15,485.92	13,980.18	15,485.92	13,980.18	157,656.00
<b>Net Income</b>	<b>(1,491.75)</b>	<b>0.19</b>	<b>(1,491.75)</b>	<b>0.19</b>	<b>0.00</b>