



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

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

As of April 30, 2021

	Apr 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Operating Cad 25245	105,280.88
Total 1010 · Checking	105,280.88
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	92,796.96
Total 1020 · Reserve Accounts	92,796.96
Total Checking/Savings	198,077.84
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(2,897.40)
Total Accounts Receivable	(2,897.40)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	667.78
1060 · Prepaid Master Fees	20,469.33
Total Other Current Assets	21,137.11
Total Current Assets	216,317.55
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(9,040.20)
Total Other Assets	(9,040.20)
<b>TOTAL ASSETS</b>	<b>207,277.35</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	2,000.00
Total Accounts Payable	2,000.00
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	124.80
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	21,041.00
3050 · Operating Income Carryover	17,570.00
Total Other Current Liabilities	38,960.80
Total Current Liabilities	40,960.80
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	92,796.96
Total Long Term Liabilities	92,796.96
Total Liabilities	133,757.76
<b>Equity</b>	
3900 · Retained Earnings	99,959.64
3905 · Surplus Carryover	(26,355.00)
Net Income	(85.05)
Total Equity	73,519.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>207,277.35</b>

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

April 2021

	Apr 21	Budget	Jan - Apr 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	10,520.50	10,520.58	42,082.00	42,082.36	126,247.00
5015 · Reserve Assessments	1,263.50	1,263.50	2,527.00	2,527.00	5,054.00
5040 · Other	71.42	0.00	526.69	0.00	0.00
5055 · Surplus Rollover	2,196.25	2,196.25	8,785.00	8,785.00	26,355.00
<b>Total Income</b>	<u>14,051.67</u>	<u>13,980.33</u>	<u>53,920.69</u>	<u>53,394.36</u>	<u>157,656.00</u>
<b>Gross Profit</b>	14,051.67	13,980.33	53,920.69	53,394.36	157,656.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	499.20	500.00	1,500.00
7125 · Fountain Maintenance	0.00	154.17	569.95	616.64	1,850.00
7160 · Mailbox Maintenance	0.00	65.00	0.00	260.00	780.00
<b>Total 7100 · Grounds</b>	<u>124.80</u>	<u>344.17</u>	<u>1,069.15</u>	<u>1,376.64</u>	<u>4,130.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	1,800.00	666.64	2,000.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>166.67</u>	<u>1,800.00</u>	<u>666.64</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	222.58	229.17	890.32	916.64	2,750.00
7820 · Legal/Professional	2,000.00	416.67	1,071.04	1,666.64	5,000.00
7825 · Accounting Services	0.00	16.67	225.00	66.64	200.00
7835 · Fees, Dues, License	0.00	20.83	61.25	83.36	250.00
7870 · Management Fee	975.50	975.50	3,902.00	3,902.00	11,706.00
7880 · Office Supplies, Postage, etc.	107.36	208.33	1,104.67	833.36	2,500.00
7899 · Bad Debt Expense	104.17	104.17	416.64	416.64	1,250.00
<b>Total 7800 · Administration</b>	<u>3,409.61</u>	<u>1,971.34</u>	<u>7,670.92</u>	<u>7,885.28</u>	<u>23,656.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	10,234.67	10,234.66	40,938.67	40,938.66	122,816.00
<b>Total 7900 · Master Association Fees</b>	<u>10,234.67</u>	<u>10,234.66</u>	<u>40,938.67</u>	<u>40,938.66</u>	<u>122,816.00</u>
7999 · Transfer to Reserves	1,263.50	1,263.50	2,527.00	2,527.00	5,054.00
<b>Total 7000 · Disbursements</b>	<u>15,032.58</u>	<u>13,980.34</u>	<u>54,005.74</u>	<u>53,394.22</u>	<u>157,656.00</u>
<b>Total Expense</b>	<u>15,032.58</u>	<u>13,980.34</u>	<u>54,005.74</u>	<u>53,394.22</u>	<u>157,656.00</u>
<b>Net Income</b>	<u>(980.91)</u>	<u>(0.01)</u>	<u>(85.05)</u>	<u>0.14</u>	<u>0.00</u>