



**THE LAKES ESTATES HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
August 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.**

09/14/21

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

As of August 31, 2021

	Aug 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Operating Cad 25245	71,074.64
<b>Total 1010 · Checking</b>	71,074.64
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	94,083.67
<b>Total 1020 · Reserve Accounts</b>	94,083.67
<b>Total Checking/Savings</b>	165,158.31
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(2,129.14)
<b>Total Accounts Receivable</b>	(2,129.14)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	2,501.58
1060 · Prepaid Master Fees	10,234.66
<b>Total Other Current Assets</b>	12,736.24
<b>Total Current Assets</b>	175,765.41
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(9,456.88)
<b>Total Other Assets</b>	(9,456.88)
<b>TOTAL ASSETS</b>	<b>166,308.53</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	472.45
<b>Total Accounts Payable</b>	472.45
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	10,520.50
3050 · Operating Income Carryover	8,785.00
<b>Total Other Current Liabilities</b>	19,530.50
<b>Total Current Liabilities</b>	20,002.95
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	94,083.67
<b>Total Long Term Liabilities</b>	94,083.67
<b>Total Liabilities</b>	114,086.62
<b>Equity</b>	
3900 · Retained Earnings	99,959.64
3905 · Surplus Carryover	(26,355.00)
Net Income	(21,382.73)
<b>Total Equity</b>	52,221.91
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>166,308.53</b>

09/14/21

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

August 2021

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	10,520.50	10,520.58	84,164.00	84,164.68	126,247.00
5015 · Reserve Assessments	0.00	0.00	3,790.50	3,790.50	5,054.00
5040 · Other	24.58	0.00	624.15	0.00	0.00
5055 · Surplus Rollover	2,196.25	2,196.25	17,570.00	17,570.00	26,355.00
<b>Total Income</b>	<u>12,741.33</u>	<u>12,716.83</u>	<u>106,148.65</u>	<u>105,525.18</u>	<u>157,656.00</u>
<b>Gross Profit</b>	12,741.33	12,716.83	106,148.65	105,525.18	157,656.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	998.40	1,000.00	1,500.00
7125 · Fountain Maintenance	468.95	154.17	1,221.90	1,233.32	1,850.00
7160 · Mailbox Maintenance	0.00	65.00	0.00	520.00	780.00
<b>Total 7100 · Grounds</b>	<u>593.75</u>	<u>344.17</u>	<u>2,220.30</u>	<u>2,753.32</u>	<u>4,130.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	1,800.00	1,333.32	2,000.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>166.67</u>	<u>1,800.00</u>	<u>1,333.32</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	227.42	229.17	1,785.52	1,833.32	2,750.00
7820 · Legal/Professional	0.00	416.67	1,446.04	3,333.32	5,000.00
7825 · Accounting Services	0.00	16.67	225.00	133.32	200.00
7835 · Fees, Dues, License	36.10	20.83	97.35	166.68	250.00
7870 · Management Fee	975.50	975.50	7,804.00	7,804.00	11,706.00
7880 · Office Supplies, Postage, etc.	175.93	208.33	2,036.90	1,666.68	2,500.00
7885 · Bank Service Charge	(25.45)	0.00	0.00	0.00	0.00
7899 · Bad Debt Expense	104.17	104.17	833.32	833.32	1,250.00
<b>Total 7800 · Administration</b>	<u>1,493.67</u>	<u>1,971.34</u>	<u>14,228.13</u>	<u>15,770.64</u>	<u>23,656.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	10,234.67	10,234.67	105,492.45	81,877.33	122,816.00
<b>Total 7900 · Master Association Fees</b>	<u>10,234.67</u>	<u>10,234.67</u>	<u>105,492.45</u>	<u>81,877.33</u>	<u>122,816.00</u>
7999 · Transfer to Reserves	0.00	0.00	3,790.50	3,790.50	5,054.00
<b>Total 7000 · Disbursements</b>	<u>12,322.09</u>	<u>12,716.85</u>	<u>127,531.38</u>	<u>105,525.11</u>	<u>157,656.00</u>
<b>Total Expense</b>	<u>12,322.09</u>	<u>12,716.85</u>	<u>127,531.38</u>	<u>105,525.11</u>	<u>157,656.00</u>
<b>Net Income</b>	<u><u>419.24</u></u>	<u><u>(0.02)</u></u>	<u><u>(21,382.73)</u></u>	<u><u>0.07</u></u>	<u><u>0.00</u></u>