



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

10/13/21

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

As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	77,649.43
Total 1010 · Checking	77,649.43
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	94,087.54
Total 1020 · Reserve Accounts	94,087.54
Total Checking/Savings	171,736.97
Accounts Receivable	
1040 · Assessment Receivable	(10,911.42)
Total Accounts Receivable	(10,911.42)
Other Current Assets	
1050 · Prepaid Insurance	2,274.16
1499 · Undeposited Funds	650.00
Total Other Current Assets	2,924.16
Total Current Assets	163,749.71
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,561.05)
Total Other Assets	(9,561.05)
TOTAL ASSETS	154,188.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	124.80
Total Accounts Payable	124.80
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3050 · Operating Income Carryover	6,588.75
Total Other Current Liabilities	6,813.75
Total Current Liabilities	6,938.55
Long Term Liabilities	
3500 · Reserve Fund	94,087.54
Total Long Term Liabilities	94,087.54
Total Liabilities	101,026.09
Equity	
3900 · Retained Earnings	99,959.64
3905 · Surplus Carryover	(26,355.00)
Net Income	(20,442.07)
Total Equity	53,162.57
TOTAL LIABILITIES & EQUITY	154,188.66

10/13/21

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

September 2021

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	10,520.50	10,520.58	94,684.50	94,685.26	126,247.00
5015 · Reserve Assessments	0.00	0.00	3,790.50	3,790.50	5,054.00
5040 · Other	14.46	0.00	638.61	0.00	0.00
5055 · Surplus Rollover	2,196.25	2,196.25	19,766.25	19,766.25	26,355.00
Total Income	12,731.21	12,716.83	118,879.86	118,242.01	157,656.00
Gross Profit	12,731.21	12,716.83	118,879.86	118,242.01	157,656.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	1,123.20	1,125.00	1,500.00
7125 · Fountain Maintenance	0.00	154.17	1,221.90	1,387.49	1,850.00
7160 · Mailbox Maintenance	0.00	65.00	0.00	585.00	780.00
Total 7100 · Grounds	124.80	344.17	2,345.10	3,097.49	4,130.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	1,800.00	1,499.99	2,000.00
Total 7200 · Building Maintenance	0.00	166.67	1,800.00	1,499.99	2,000.00
7800 · Administration					
7810 · Insurance	227.42	229.17	2,012.94	2,062.49	2,750.00
7820 · Legal/Professional	0.00	416.67	1,446.04	3,749.99	5,000.00
7825 · Accounting Services	0.00	16.67	225.00	149.99	200.00
7835 · Fees, Dues, License	0.00	20.83	97.35	187.51	250.00
7870 · Management Fee	975.50	975.50	8,779.50	8,779.50	11,706.00
7880 · Office Supplies, Postage, etc.	113.76	208.33	2,150.66	1,875.01	2,500.00
7899 · Bad Debt Expense	104.17	104.17	937.49	937.49	1,250.00
Total 7800 · Administration	1,420.85	1,971.34	15,648.98	17,741.98	23,656.00
7900 · Master Association Fees					
7910 · Master Association Fees	10,234.66	10,234.67	115,727.11	92,112.00	122,816.00
Total 7900 · Master Association Fees	10,234.66	10,234.67	115,727.11	92,112.00	122,816.00
7999 · Transfer to Reserves	0.00	0.00	3,790.50	3,790.50	5,054.00
Total 7000 · Disbursements	11,780.31	12,716.85	139,311.69	118,241.96	157,656.00
8009 · Bank Service Charges	10.24		10.24		
Total Expense	11,790.55	12,716.85	139,321.93	118,241.96	157,656.00
Net Income	940.66	(0.02)	(20,442.07)	0.05	0.00