



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

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

01/05/22

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

As of December 31, 2021

	Dec 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Operating Cad 25245	75,806.94
<b>Total 1010 · Checking</b>	75,806.94
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	95,363.02
<b>Total 1020 · Reserve Accounts</b>	95,363.02
<b>Total Checking/Savings</b>	171,169.96
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(11,279.34)
<b>Total Accounts Receivable</b>	(11,279.34)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	1,591.90
<b>Total Other Current Assets</b>	1,591.90
<b>Total Current Assets</b>	161,482.52
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(9,873.56)
<b>Total Other Assets</b>	(9,873.56)
<b>TOTAL ASSETS</b>	<b>151,608.96</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	399.28
<b>Total Accounts Payable</b>	399.28
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	124.80
3025 · Due to Sunstate	225.00
<b>Total Other Current Liabilities</b>	349.80
<b>Total Current Liabilities</b>	749.08
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	95,363.02
<b>Total Long Term Liabilities</b>	95,363.02
<b>Total Liabilities</b>	96,112.10
<b>Equity</b>	
3900 · Retained Earnings	99,959.64
3905 · Surplus Carryover	(26,355.00)
Net Income	(18,107.78)
<b>Total Equity</b>	55,496.86
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>151,608.96</b>

01/05/22

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

December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	10,520.50	10,520.58	126,246.00	126,247.00	126,247.00
5015 · Reserve Assessments	0.00	0.00	5,054.00	5,054.00	5,054.00
5040 · Other	0.00	0.00	658.13	0.00	0.00
5055 · Surplus Rollover	2,196.25	2,196.25	26,355.00	26,355.00	26,355.00
<b>Total Income</b>	<u>12,716.75</u>	<u>12,716.83</u>	<u>158,313.13</u>	<u>157,656.00</u>	<u>157,656.00</u>
<b>Gross Profit</b>	12,716.75	12,716.83	158,313.13	157,656.00	157,656.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	1,497.60	1,500.00	1,500.00
7125 · Fountain Maintenance	0.00	154.17	1,593.90	1,850.00	1,850.00
7160 · Mailbox Maintenance	0.00	65.00	0.00	780.00	780.00
<b>Total 7100 · Grounds</b>	<u>124.80</u>	<u>344.17</u>	<u>3,091.50</u>	<u>4,130.00</u>	<u>4,130.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	1,800.00	2,000.00	2,000.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>166.67</u>	<u>1,800.00</u>	<u>2,000.00</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	227.42	229.17	2,695.20	2,750.00	2,750.00
7820 · Legal/Professional	0.00	416.67	1,446.04	5,000.00	5,000.00
7825 · Accounting Services	0.00	16.67	225.00	200.00	200.00
7835 · Fees, Dues, License	21.51	20.83	139.46	250.00	250.00
7870 · Management Fee	975.50	975.50	11,706.00	11,706.00	11,706.00
7880 · Office Supplies, Postage, etc.	246.76	208.33	2,582.60	2,500.00	2,500.00
7899 · Bad Debt Expense	104.17	104.17	1,250.00	1,250.00	1,250.00
<b>Total 7800 · Administration</b>	<u>1,575.36</u>	<u>1,971.34</u>	<u>20,044.30</u>	<u>23,656.00</u>	<u>23,656.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	10,234.68	10,234.67	146,431.11	122,816.00	122,816.00
<b>Total 7900 · Master Association Fees</b>	<u>10,234.68</u>	<u>10,234.67</u>	<u>146,431.11</u>	<u>122,816.00</u>	<u>122,816.00</u>
7999 · Transfer to Reserves	0.00	0.00	5,054.00	5,054.00	5,054.00
<b>Total 7000 · Disbursements</b>	<u>11,934.84</u>	<u>12,716.85</u>	<u>176,420.91</u>	<u>157,656.00</u>	<u>157,656.00</u>
8009 · Bank Service Charges	(9.66)	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<u>11,925.18</u>	<u>12,716.85</u>	<u>176,420.91</u>	<u>157,656.00</u>	<u>157,656.00</u>
<b>Net Income</b>	<u><b>791.57</b></u>	<u><b>(0.02)</b></u>	<u><b>(18,107.78)</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>