



**THE LAKES ESTATES HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
January 31, 2022**

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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.**

02/14/22

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

As of January 31, 2022

	Jan 31, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	68,408.23
Total 1010 · Checking	68,408.23
1020 · Reserve Accounts	
1021 · Cadence MM 8736	96,630.58
Total 1020 · Reserve Accounts	96,630.58
Total Checking/Savings	165,038.81
Accounts Receivable	
1040 · Assessment Receivable	(3,230.40)
Total Accounts Receivable	(3,230.40)
Other Current Assets	
1050 · Prepaid Insurance	1,364.48
1060 · Prepaid Master Fees	23,028.00
Total Other Current Assets	24,392.48
Total Current Assets	186,200.89
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
<b>TOTAL ASSETS</b>	<b>176,327.33</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	384.80
Total Accounts Payable	384.80
Other Current Liabilities	
3015 · Accrued Expense	124.80
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	24,744.34
3050 · Operating Income Carryover	13,480.50
Total Other Current Liabilities	38,574.64
Total Current Liabilities	38,959.44
Long Term Liabilities	
3500 · Reserve Fund	96,630.58
Total Long Term Liabilities	96,630.58
Total Liabilities	135,590.02
Equity	
3900 · Retained Earnings	55,496.86
3905 · Surplus Carryover	(14,706.00)
Net Income	(53.55)
Total Equity	40,737.31
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>176,327.33</b>

02/14/22

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

January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,372.16	12,372.13	12,372.16	12,372.13	148,466.00
5015 · Reserve Assessments	1,263.50	1,263.50	1,263.50	1,263.50	5,054.00
5040 · Other	14.64	0.00	14.64	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	1,225.50	1,225.50	14,706.00
<b>Total Income</b>	<u>14,875.80</u>	<u>14,861.13</u>	<u>14,875.80</u>	<u>14,861.13</u>	<u>168,226.00</u>
<b>Gross Profit</b>	14,875.80	14,861.13	14,875.80	14,861.13	168,226.00
<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	108.37	0.00	108.37	1,300.00
<b>Total 7100 · Grounds</b>	<u>124.80</u>	<u>233.37</u>	<u>124.80</u>	<u>233.37</u>	<u>2,800.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.63	0.00	166.63	2,000.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>166.63</u>	<u>0.00</u>	<u>166.63</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	227.42	227.38	227.42	227.38	2,729.00
7820 · Legal/Professional	275.00	291.63	275.00	291.63	3,500.00
7825 · Accounting Services	0.00	18.75	0.00	18.75	225.00
7835 · Fees, Dues, License	11.23	16.63	11.23	16.63	200.00
7870 · Management Fee	975.50	975.50	975.50	975.50	11,706.00
7880 · Office Supplies, Postage, etc.	537.90	187.37	537.90	187.37	2,248.00
<b>Total 7800 · Administration</b>	<u>2,027.05</u>	<u>1,717.26</u>	<u>2,027.05</u>	<u>1,717.26</u>	<u>20,608.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.37	11,514.00	11,480.37	137,764.00
<b>Total 7900 · Master Association Fees</b>	<u>11,514.00</u>	<u>11,480.37</u>	<u>11,514.00</u>	<u>11,480.37</u>	<u>137,764.00</u>
7999 · Transfer to Reserves	1,263.50	1,263.50	1,263.50	1,263.50	5,054.00
<b>Total 7000 · Disbursements</b>	<u>14,929.35</u>	<u>14,861.13</u>	<u>14,929.35</u>	<u>14,861.13</u>	<u>168,226.00</u>
<b>Total Expense</b>	<u>14,929.35</u>	<u>14,861.13</u>	<u>14,929.35</u>	<u>14,861.13</u>	<u>168,226.00</u>
<b>Net Income</b>	<u><b>(53.55)</b></u>	<u><b>0.00</b></u>	<u><b>(53.55)</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>