



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

05/06/22

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

As of April 30, 2022

	Apr 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Cadence OP 5245	67,791.14
<b>Total 1010 · Checking</b>	67,791.14
<b>1020 · Reserve Accounts</b>	
1021 · Cadence MM 8736	97,905.87
<b>Total 1020 · Reserve Accounts</b>	97,905.87
<b>Total Checking/Savings</b>	165,697.01
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(4,538.84)
<b>Total Accounts Receivable</b>	(4,538.84)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	682.22
1060 · Prepaid Master Fees	23,028.00
<b>Total Other Current Assets</b>	23,710.22
<b>Total Current Assets</b>	184,868.39
<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>174,994.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	124.80
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	24,744.34
3050 · Operating Income Carryover	9,804.00
<b>Total Other Current Liabilities</b>	34,898.14
<b>Total Current Liabilities</b>	34,898.14
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	97,905.87
<b>Total Long Term Liabilities</b>	97,905.87
<b>Total Liabilities</b>	132,804.01
<b>Equity</b>	
3900 · Retained Earnings	55,496.86
3905 · Surplus Carryover	(14,706.00)
Net Income	1,399.96
<b>Total Equity</b>	42,190.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>174,994.83</b>

05/06/22

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

April 2022

	Apr 22	Budget	Jan - Apr 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,372.16	12,372.17	49,488.66	49,488.64	148,466.00
5015 · Reserve Assessments	1,263.50	1,263.50	2,527.00	2,527.00	5,054.00
5040 · Other	5.70	0.00	102.23	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	4,902.00	4,902.00	14,706.00
<b>Total Income</b>	<u>14,866.86</u>	<u>14,861.17</u>	<u>57,019.89</u>	<u>56,917.64</u>	<u>168,226.00</u>
<b>Gross Profit</b>	14,866.86	14,861.17	57,019.89	56,917.64	168,226.00
<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	108.33	183.00	433.36	1,300.00
<b>Total 7100 · Grounds</b>	<u>124.80</u>	<u>233.33</u>	<u>682.20</u>	<u>933.36</u>	<u>2,800.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	666.64	2,000.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>166.67</u>	<u>0.00</u>	<u>666.64</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	227.42	227.42	909.68	909.64	2,729.00
7820 · Legal/Professional	0.00	291.67	275.00	1,166.64	3,500.00
7825 · Accounting Services	0.00	18.75	250.00	75.00	225.00
7835 · Fees, Dues, License	73.44	16.67	116.66	66.64	200.00
7870 · Management Fee	975.50	975.50	3,902.00	3,902.00	11,706.00
7880 · Office Supplies, Postage, etc.	99.37	187.33	901.39	749.36	2,248.00
<b>Total 7800 · Administration</b>	<u>1,375.73</u>	<u>1,717.34</u>	<u>6,354.73</u>	<u>6,869.28</u>	<u>20,608.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.33	46,056.00	45,921.36	137,764.00
<b>Total 7900 · Master Association Fees</b>	<u>11,514.00</u>	<u>11,480.33</u>	<u>46,056.00</u>	<u>45,921.36</u>	<u>137,764.00</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>14,278.03</u>	<u>14,861.17</u>	<u>55,619.93</u>	<u>56,917.64</u>	<u>168,226.00</u>
<b>Total Expense</b>	<u>14,278.03</u>	<u>14,861.17</u>	<u>55,619.93</u>	<u>56,917.64</u>	<u>168,226.00</u>
<b>Net Income</b>	<u><u>588.83</u></u>	<u><u>0.00</u></u>	<u><u>1,399.96</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>