



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

08/17/22

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

As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	63,718.83
Total 1010 · Checking	63,718.83
1020 · Reserve Accounts	
1021 · Cadence MM 8736	99,187.10
Total 1020 · Reserve Accounts	99,187.10
Total Checking/Savings	162,905.93
Accounts Receivable	
1040 · Assessment Receivable	(4,558.14)
Total Accounts Receivable	(4,558.14)
Other Current Assets	
1050 · Prepaid Insurance	2,792.20
1060 · Prepaid Master Fees	23,028.00
1499 · Undeposited Funds	380.00
Total Other Current Assets	26,200.20
Total Current Assets	184,547.99
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	174,674.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	40.59
Total Accounts Payable	40.59
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	24,744.34
3050 · Operating Income Carryover	6,127.50
Total Other Current Liabilities	31,096.84
Total Current Liabilities	31,137.43
Long Term Liabilities	
3500 · Reserve Fund	99,187.10
Total Long Term Liabilities	99,187.10
Total Liabilities	130,324.53
Equity	
3900 · Retained Earnings	55,496.86
3902 · Prior Year Adjustment	124.80
3905 · Surplus Carryover	(14,706.00)
Net Income	3,434.24
Total Equity	44,349.90
TOTAL LIABILITIES & EQUITY	174,674.43

08/17/22

Lakes Estates Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
 July 2022

	Jul 22	Budget	Jan - Jul 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,372.16	12,372.17	86,605.16	86,605.15	148,466.00
5015 · Reserve Assessments	1,263.50	1,263.50	3,790.50	3,790.50	5,054.00
5040 · Other	33.88	0.00	160.47	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	8,578.50	8,578.50	14,706.00
Total Income	14,895.04	14,861.17	99,134.63	98,974.15	168,226.00
Gross Profit	14,895.04	14,861.17	99,134.63	98,974.15	168,226.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	499.20	875.00	1,500.00
7125 · Fountain Maintenance	0.00	108.33	371.49	758.35	1,300.00
Total 7100 · Grounds	0.00	233.33	870.69	1,633.35	2,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	1,166.65	2,000.00
Total 7200 · Building Maintenance	0.00	166.67	0.00	1,166.65	2,000.00
7800 · Administration					
7810 · Insurance	227.42	227.42	1,591.90	1,591.90	2,729.00
7820 · Legal/Professional	0.00	291.67	275.00	2,041.65	3,500.00
7825 · Accounting Services	0.00	18.75	250.00	131.25	225.00
7835 · Fees, Dues, License	12.66	16.67	177.78	116.65	200.00
7870 · Management Fee	975.50	975.50	6,828.50	6,828.50	11,706.00
7880 · Office Supplies, Postage, etc.	188.41	187.33	1,318.02	1,311.35	2,248.00
Total 7800 · Administration	1,403.99	1,717.34	10,441.20	12,021.30	20,608.00
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.33	80,598.00	80,362.35	137,764.00
Total 7900 · Master Association Fees	11,514.00	11,480.33	80,598.00	80,362.35	137,764.00
7999 · Transfer to Reserves	1,263.50	1,263.50	3,790.50	3,790.50	5,054.00
Total 7000 · Disbursements	14,181.49	14,861.17	95,700.39	98,974.15	168,226.00
Total Expense	14,181.49	14,861.17	95,700.39	98,974.15	168,226.00
Net Income	713.55	0.00	3,434.24	0.00	0.00