



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

09/20/22

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

As of August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	64,447.16
Total 1010 · Checking	64,447.16
1020 · Reserve Accounts	
1021 · Cadence MM 8736	99,199.74
Total 1020 · Reserve Accounts	99,199.74
Total Checking/Savings	163,646.90
Accounts Receivable	
1040 · Assessment Receivable	(6,186.74)
Total Accounts Receivable	(6,186.74)
Other Current Assets	
1050 · Prepaid Insurance	2,559.52
1060 · Prepaid Master Fees	11,514.00
Total Other Current Assets	14,073.52
Total Current Assets	171,533.68
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	161,660.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	12,372.17
3050 · Operating Income Carryover	4,902.00
Total Other Current Liabilities	17,499.17
Total Current Liabilities	17,499.17
Long Term Liabilities	
3500 · Reserve Fund	99,199.74
Total Long Term Liabilities	99,199.74
Total Liabilities	116,698.91
Equity	
3900 · Retained Earnings	55,496.86
3902 · Prior Year Adjustment	124.80
3905 · Surplus Carryover	(14,706.00)
Net Income	4,045.55
Total Equity	44,961.21
TOTAL LIABILITIES & EQUITY	161,660.12

09/20/22

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

August 2022

	Aug 22	Budget	Jan - Aug 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,372.17	12,372.17	98,977.33	98,977.32	148,466.00
5015 · Reserve Assessments	0.00	0.00	3,790.50	3,790.50	5,054.00
5040 · Other	28.33	0.00	188.80	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	9,804.00	9,804.00	14,706.00
Total Income	13,626.00	13,597.67	112,760.63	112,571.82	168,226.00
Gross Profit	13,626.00	13,597.67	112,760.63	112,571.82	168,226.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	499.20	1,000.00	1,500.00
7125 · Fountain Maintenance	188.49	108.33	559.98	866.68	1,300.00
Total 7100 · Grounds	188.49	233.33	1,059.18	1,866.68	2,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	1,333.32	2,000.00
Total 7200 · Building Maintenance	0.00	166.67	0.00	1,333.32	2,000.00
7800 · Administration					
7810 · Insurance	232.68	227.42	1,824.58	1,819.32	2,729.00
7820 · Legal/Professional	0.00	291.67	275.00	2,333.32	3,500.00
7825 · Accounting Services	0.00	18.75	250.00	150.00	225.00
7835 · Fees, Dues, License	12.69	16.67	190.47	133.32	200.00
7870 · Management Fee	975.50	975.50	7,804.00	7,804.00	11,706.00
7880 · Office Supplies, Postage, etc.	91.33	187.33	1,409.35	1,498.68	2,248.00
Total 7800 · Administration	1,312.20	1,717.34	11,753.40	13,738.64	20,608.00
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.33	92,112.00	91,842.68	137,764.00
Total 7900 · Master Association Fees	11,514.00	11,480.33	92,112.00	91,842.68	137,764.00
7999 · Transfer to Reserves	0.00	0.00	3,790.50	3,790.50	5,054.00
Total 7000 · Disbursements	13,014.69	13,597.67	108,715.08	112,571.82	168,226.00
Total Expense	13,014.69	13,597.67	108,715.08	112,571.82	168,226.00
Net Income	611.31	0.00	4,045.55	0.00	0.00