



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

10/13/22

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

As of September 30, 2022

	Sep 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Cadence OP 5245	33,077.25
<b>Total 1010 · Checking</b>	33,077.25
<b>1020 · Reserve Accounts</b>	
1021 · Cadence MM 8736	99,211.97
<b>Total 1020 · Reserve Accounts</b>	99,211.97
<b>Total Checking/Savings</b>	132,289.22
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(10,464.54)
<b>Total Accounts Receivable</b>	(10,464.54)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	2,326.84
1060 · Prepaid Master Fees	34,542.00
<b>Total Other Current Assets</b>	36,868.84
<b>Total Current Assets</b>	158,693.52
<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>148,819.96</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	225.00
3050 · Operating Income Carryover	3,676.50
<b>Total Other Current Liabilities</b>	3,901.50
<b>Total Current Liabilities</b>	3,901.50
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	99,211.97
<b>Total Long Term Liabilities</b>	99,211.97
<b>Total Liabilities</b>	103,113.47
<b>Equity</b>	
3900 · Retained Earnings	55,496.86
3902 · Prior Year Adjustment	124.80
3905 · Surplus Carryover	(14,706.00)
Net Income	4,790.83
<b>Total Equity</b>	45,706.49
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>148,819.96</b>

10/13/22

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

September 2022

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,372.17	12,372.17	111,349.50	111,349.49	148,466.00
5015 · Reserve Assessments	0.00	0.00	3,790.50	3,790.50	5,054.00
5040 · Other	0.00	0.00	188.80	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	11,029.50	11,029.50	14,706.00
<b>Total Income</b>	<b>13,597.67</b>	<b>13,597.67</b>	<b>126,358.30</b>	<b>126,169.49</b>	<b>168,226.00</b>
<b>Gross Profit</b>	<b>13,597.67</b>	<b>13,597.67</b>	<b>126,358.30</b>	<b>126,169.49</b>	<b>168,226.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	499.20	1,125.00	1,500.00
7125 · Fountain Maintenance	0.00	108.33	559.98	975.01	1,300.00
<b>Total 7100 · Grounds</b>	<b>0.00</b>	<b>233.33</b>	<b>1,059.18</b>	<b>2,100.01</b>	<b>2,800.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	1,499.99	2,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>166.67</b>	<b>0.00</b>	<b>1,499.99</b>	<b>2,000.00</b>
7800 · Administration					
7810 · Insurance	232.68	227.42	2,057.26	2,046.74	2,729.00
7820 · Legal/Professional	0.00	291.67	275.00	2,624.99	3,500.00
7825 · Accounting Services	0.00	18.75	250.00	168.75	225.00
7835 · Fees, Dues, License	11.71	16.67	202.18	149.99	200.00
7870 · Management Fee	975.50	975.50	8,779.50	8,779.50	11,706.00
7880 · Office Supplies, Postage, etc.	118.50	187.33	1,527.85	1,686.01	2,248.00
<b>Total 7800 · Administration</b>	<b>1,338.39</b>	<b>1,717.34</b>	<b>13,091.79</b>	<b>15,455.98</b>	<b>20,608.00</b>
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.33	103,626.00	103,323.01	137,764.00
<b>Total 7900 · Master Association Fees</b>	<b>11,514.00</b>	<b>11,480.33</b>	<b>103,626.00</b>	<b>103,323.01</b>	<b>137,764.00</b>
7999 · Transfer to Reserves	0.00	0.00	3,790.50	3,790.50	5,054.00
<b>Total 7000 · Disbursements</b>	<b>12,852.39</b>	<b>13,597.67</b>	<b>121,567.47</b>	<b>126,169.49</b>	<b>168,226.00</b>
<b>Total Expense</b>	<b>12,852.39</b>	<b>13,597.67</b>	<b>121,567.47</b>	<b>126,169.49</b>	<b>168,226.00</b>
<b>Net Income</b>	<b>745.28</b>	<b>0.00</b>	<b>4,790.83</b>	<b>0.00</b>	<b>0.00</b>