



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2022**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

12/19/22

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

As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	58,871.22
Total 1010 · Checking	58,871.22
1020 · Reserve Accounts	
1021 · Cadence MM 8736	100,500.54
Total 1020 · Reserve Accounts	100,500.54
Total Checking/Savings	159,371.76
Accounts Receivable	
1040 · Assessment Receivable	(521.51)
Total Accounts Receivable	(521.51)
Other Current Assets	
1050 · Prepaid Insurance	1,861.47
1060 · Prepaid Master Fees	11,514.00
Total Other Current Assets	13,375.47
Total Current Assets	172,225.72
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	162,352.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	12,372.18
3050 · Operating Income Carryover	1,225.50
Total Other Current Liabilities	13,822.68
Total Current Liabilities	13,822.68
Long Term Liabilities	
3500 · Reserve Fund	100,500.54
Total Long Term Liabilities	100,500.54
Total Liabilities	114,323.22
Equity	
3900 · Retained Earnings	55,496.86
3902 · Prior Year Adjustment	124.80
3905 · Surplus Carryover	(14,706.00)
Net Income	7,113.28
Total Equity	48,028.94
TOTAL LIABILITIES & EQUITY	162,352.16

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

November 2022

	Nov 22	Budget	Jan - Nov 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,372.16	12,372.17	136,093.82	136,093.83	148,466.00
5015 · Reserve Assessments	0.00	0.00	5,054.00	5,054.00	5,054.00
5025 · Fines	1,000.00		1,000.00		
5040 · Other	17.94	0.00	258.56	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	13,480.50	13,480.50	14,706.00
Total Income	14,615.60	13,597.67	155,886.88	154,628.33	168,226.00
Gross Profit	14,615.60	13,597.67	155,886.88	154,628.33	168,226.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	499.20	1,375.00	1,500.00
7125 · Fountain Maintenance	188.49	108.33	748.47	1,191.67	1,300.00
Total 7100 · Grounds	188.49	233.33	1,247.67	2,566.67	2,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	1,833.33	2,000.00
Total 7200 · Building Maintenance	0.00	166.67	0.00	1,833.33	2,000.00
7800 · Administration					
7810 · Insurance	232.68	227.42	2,522.63	2,501.58	2,729.00
7820 · Legal/Professional	0.00	291.67	275.00	3,208.33	3,500.00
7825 · Accounting Services	0.00	18.75	250.00	206.25	225.00
7835 · Fees, Dues, License	26.10	16.67	237.71	183.33	200.00
7870 · Management Fee	975.50	975.50	10,730.50	10,730.50	11,706.00
7880 · Office Supplies, Postage, etc.	112.19	187.33	1,802.09	2,060.67	2,248.00
Total 7800 · Administration	1,346.47	1,717.34	15,817.93	18,890.66	20,608.00
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.33	126,654.00	126,283.67	137,764.00
Total 7900 · Master Association Fees	11,514.00	11,480.33	126,654.00	126,283.67	137,764.00
7999 · Transfer to Reserves	0.00	0.00	5,054.00	5,054.00	5,054.00
Total 7000 · Disbursements	13,048.96	13,597.67	148,773.60	154,628.33	168,226.00
Total Expense	13,048.96	13,597.67	148,773.60	154,628.33	168,226.00
Net Income	1,566.64	0.00	7,113.28	0.00	0.00