



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2023**

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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.

02/21/23

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

As of January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	60,748.14
Total 1010 · Checking	60,748.14
1020 · Reserve Accounts	
1021 · Cadence MM 8736	101,183.18
Total 1020 · Reserve Accounts	101,183.18
Total Checking/Savings	161,931.32
Accounts Receivable	
1040 · Assessment Receivable	(7,452.63)
Total Accounts Receivable	(7,452.63)
Other Current Assets	
1050 · Prepaid Insurance	1,396.10
1060 · Prepaid Master Fees	26,933.33
1499 · Undeposited Funds	1,546.80
Total Other Current Assets	29,876.23
Total Current Assets	184,354.92
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	174,481.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3031 · Deferred Assessments	26,158.66
3050 · Operating Income Carryover	(1,225.50)
Total Other Current Liabilities	24,933.16
Total Current Liabilities	24,933.16
Long Term Liabilities	
3500 · Reserve Fund	101,183.18
Total Long Term Liabilities	101,183.18
Total Liabilities	126,116.34
Equity	
3900 · Retained Earnings	63,009.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(288.03)
Total Equity	48,365.02
TOTAL LIABILITIES & EQUITY	174,481.36

02/21/23

Lakes Estates Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
 January 2023

	Jan 23	Budget	Jan 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,079.34	13,079.34	13,079.34	13,079.34	156,952.00
5015 · Reserve Assessments	657.00	657.00	657.00	657.00	2,628.00
5025 · Fines	500.00	0.00	500.00	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	1,225.50	1,225.50	14,706.00
Total Income	15,461.84	14,961.84	15,461.84	14,961.84	174,286.00
Gross Profit	15,461.84	14,961.84	15,461.84	14,961.84	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	0.00	125.00	1,500.00
7125 · Fountain Maintenance	0.00	66.66	0.00	66.66	800.00
Total 7100 · Grounds	0.00	191.66	0.00	191.66	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.34	0.00	207.34	2,488.00
Total 7200 · Building Maintenance	0.00	207.34	0.00	207.34	2,488.00
7800 · Administration					
7810 · Insurance	232.68	237.91	232.68	237.91	2,855.00
7820 · Legal/Professional	0.00	291.66	0.00	291.66	3,500.00
7825 · Accounting Services	0.00	22.91	0.00	22.91	275.00
7835 · Fees, Dues, License	7.39	20.84	7.39	20.84	250.00
7870 · Management Fee	1,025.00	1,025.00	1,025.00	1,025.00	12,300.00
7880 · Office Supplies, Postage, etc.	361.13	187.50	361.13	187.50	2,250.00
Total 7800 · Administration	1,626.20	1,785.82	1,626.20	1,785.82	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.67	12,120.00	13,466.67	12,120.00	145,440.00
Total 7900 · Master Association Fees	13,466.67	12,120.00	13,466.67	12,120.00	145,440.00
7999 · Transfer to Reserves	657.00	657.00	657.00	657.00	2,628.00
Total 7000 · Disbursements	15,749.87	14,961.82	15,749.87	14,961.82	174,286.00
Total Expense	15,749.87	14,961.82	15,749.87	14,961.82	174,286.00
Net Income	(288.03)	0.02	(288.03)	0.02	0.00