



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

08/13/23

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

As of July 31, 2023

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Cadence OP 5245	37,730.71
1019 · Due (to)/from Reserves	16,510.00
Total 1010 · Checking	54,240.71
1020 · Reserve Accounts	
1021 · Cadence MM 8736	102,572.77
1029 · Due (to)/from Operating	(16,510.00)
Total 1020 · Reserve Accounts	86,062.77
Total Checking/Savings	140,303.48
Accounts Receivable	
1040 · Assessment Receivable	2,401.73
Total Accounts Receivable	2,401.73
Other Current Assets	
1050 · Prepaid Insurance	2,861.90
1060 · Prepaid Master Fees	26,933.33
Total Other Current Assets	29,795.23
Total Current Assets	172,500.44
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,873.56)
Total Other Assets	(9,873.56)
TOTAL ASSETS	162,626.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	16,510.00
Total Accounts Payable	16,510.00
Other Current Liabilities	
3031 · Deferred Assessments	26,158.66
3050 · Operating Income Carryover	6,127.50
Total Other Current Liabilities	32,286.16
Total Current Liabilities	48,796.16
Long Term Liabilities	
3500 · Reserve Fund	86,062.77
Total Long Term Liabilities	86,062.77
Total Liabilities	134,858.93
Equity	
3900 · Retained Earnings	48,303.25
3902 · Prior Year Adjustment	349.80
3905 · Surplus Carryover	(14,706.00)
Net Income	(6,179.10)
Total Equity	27,767.95
TOTAL LIABILITIES & EQUITY	162,626.88

08/13/23

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

July 2023

	Jul 23	Budget	Jan - Jul 23	YTD Budget	Annual Bud...
Income					
5010 · Assessments	13,079.34	13,079.34	91,555.34	91,555.34	156,952.00
5015 · Reserve Assessments	657.00	657.00	1,971.00	1,971.00	2,628.00
5040 · Other	65.13	0.00	197.19	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	8,578.50	8,578.50	14,706.00
Total Income	15,026.97	14,961.84	102,302.03	102,104.84	174,286.00
Gross Profit	15,026.97	14,961.84	102,302.03	102,104.84	174,286.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	0.00	875.00	1,500.00
7125 · Fountain Maintenance	0.00	66.66	376.98	466.66	800.00
Total 7100 · Grounds	0.00	191.66	376.98	1,341.66	2,300.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	207.34	0.00	1,451.34	2,488.00
Total 7200 · Building Maintenance	0.00	207.34	0.00	1,451.34	2,488.00
7800 · Administration					
7810 · Insurance	232.69	237.91	1,628.78	1,665.41	2,855.00
7820 · Legal/Professional	0.00	291.66	249.18	2,041.66	3,500.00
7825 · Accounting Services	0.00	22.91	275.00	160.41	275.00
7835 · Fees, Dues, License	10.68	20.84	144.99	145.84	250.00
7870 · Management Fee	1,025.00	1,025.00	7,175.00	7,175.00	12,300.00
7880 · Office Supplies, Postage, etc.	412.08	187.50	2,393.53	1,312.50	2,250.00
Total 7800 · Administration	1,680.45	1,785.82	11,866.48	12,500.82	21,430.00
7900 · Master Association Fees					
7910 · Master Association Fees	13,466.67	12,120.00	94,266.67	84,840.00	145,440.00
Total 7900 · Master Association Fees	13,466.67	12,120.00	94,266.67	84,840.00	145,440.00
7999 · Transfer to Reserves	657.00	657.00	1,971.00	1,971.00	2,628.00
Total 7000 · Disbursements	15,804.12	14,961.82	108,481.13	102,104.82	174,286.00
Total Expense	15,804.12	14,961.82	108,481.13	102,104.82	174,286.00
Net Income	(777.15)	0.02	(6,179.10)	0.02	0.00