



**THE LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2021**

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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.

12/16/21

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

As of November 30, 2021

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1013 · Operating Cad 25245	65,009.80
Total 1010 · Checking	65,009.80
1020 · Reserve Accounts	
1021 · Reserve Cad 28736	95,358.97
Total 1020 · Reserve Accounts	95,358.97
Total Checking/Savings	160,368.77
Accounts Receivable	
1040 · Assessment Receivable	785.23
Total Accounts Receivable	785.23
Other Current Assets	
1050 · Prepaid Insurance	1,819.32
1060 · Prepaid Master Fees	10,234.68
Total Other Current Assets	12,054.00
Total Current Assets	173,208.00
Other Assets	
1140 · Allowance for Doubtful Accounts	(9,769.39)
Total Other Assets	(9,769.39)
TOTAL ASSETS	163,438.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	183.00
Total Accounts Payable	183.00
Other Current Liabilities	
3015 · Accrued Expense	249.60
3025 · Due to Sunstate	225.00
3031 · Deferred Assessments	10,520.50
3050 · Operating Income Carryover	2,196.25
Total Other Current Liabilities	13,191.35
Total Current Liabilities	13,374.35
Long Term Liabilities	
3500 · Reserve Fund	95,358.97
Total Long Term Liabilities	95,358.97
Total Liabilities	108,733.32
Equity	
3900 · Retained Earnings	99,959.64
3905 · Surplus Carryover	(26,355.00)
Net Income	(18,899.35)
Total Equity	54,705.29
TOTAL LIABILITIES & EQUITY	163,438.61

12/16/21

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

November 2021

	Nov 21	Budget	Jan - Nov 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	10,520.50	10,520.58	115,725.50	115,726.42	126,247.00
5015 · Reserve Assessments	0.00	0.00	5,054.00	5,054.00	5,054.00
5040 · Other	19.52	0.00	658.13	0.00	0.00
5055 · Surplus Rollover	2,196.25	2,196.25	24,158.75	24,158.75	26,355.00
Total Income	<u>12,736.27</u>	<u>12,716.83</u>	<u>145,596.38</u>	<u>144,939.17</u>	<u>157,656.00</u>
Gross Profit	12,736.27	12,716.83	145,596.38	144,939.17	157,656.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	1,372.80	1,375.00	1,500.00
7125 · Fountain Maintenance	183.00	154.17	1,593.90	1,695.83	1,850.00
7160 · Mailbox Maintenance	0.00	65.00	0.00	715.00	780.00
Total 7100 · Grounds	<u>307.80</u>	<u>344.17</u>	<u>2,966.70</u>	<u>3,785.83</u>	<u>4,130.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	1,800.00	1,833.33	2,000.00
Total 7200 · Building Maintenance	<u>0.00</u>	<u>166.67</u>	<u>1,800.00</u>	<u>1,833.33</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	227.42	229.17	2,467.78	2,520.83	2,750.00
7820 · Legal/Professional	0.00	416.67	1,446.04	4,583.33	5,000.00
7825 · Accounting Services	0.00	16.67	225.00	183.33	200.00
7835 · Fees, Dues, License	0.00	20.83	117.95	229.17	250.00
7870 · Management Fee	975.50	975.50	10,730.50	10,730.50	11,706.00
7880 · Office Supplies, Postage, etc.	94.50	208.33	2,335.84	2,291.67	2,500.00
7899 · Bad Debt Expense	104.17	104.17	1,145.83	1,145.83	1,250.00
Total 7800 · Administration	<u>1,401.59</u>	<u>1,971.34</u>	<u>18,468.94</u>	<u>21,684.66</u>	<u>23,656.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	10,234.66	10,234.67	136,196.43	112,581.33	122,816.00
Total 7900 · Master Association Fees	<u>10,234.66</u>	<u>10,234.67</u>	<u>136,196.43</u>	<u>112,581.33</u>	<u>122,816.00</u>
7999 · Transfer to Reserves	0.00	0.00	5,054.00	5,054.00	5,054.00
Total 7000 · Disbursements	<u>11,944.05</u>	<u>12,716.85</u>	<u>164,486.07</u>	<u>144,939.15</u>	<u>157,656.00</u>
8009 · Bank Service Charges	9.66	0.00	9.66	0.00	0.00
Total Expense	<u>11,953.71</u>	<u>12,716.85</u>	<u>164,495.73</u>	<u>144,939.15</u>	<u>157,656.00</u>
Net Income	<u>782.56</u>	<u>(0.02)</u>	<u>(18,899.35)</u>	<u>0.02</u>	<u>0.00</u>