



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

04/06/22

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

As of March 31, 2022

	Mar 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Cadence OP 5245	41,660.85
<b>Total 1010 · Checking</b>	41,660.85
1020 · Reserve Accounts	
1021 · Cadence MM 8736	96,638.39
<b>Total 1020 · Reserve Accounts</b>	96,638.39
<b>Total Checking/Savings</b>	138,299.24
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(14,257.64)
<b>Total Accounts Receivable</b>	(14,257.64)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	909.64
<b>Total Other Current Assets</b>	909.64
<b>Total Current Assets</b>	124,951.24
<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>115,077.68</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	(34,542.00)
<b>Total Accounts Payable</b>	(34,542.00)
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	124.80
3025 · Due to Sunstate	225.00
3050 · Operating Income Carryover	11,029.50
<b>Total Other Current Liabilities</b>	11,379.30
<b>Total Current Liabilities</b>	(23,162.70)
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	96,638.39
<b>Total Long Term Liabilities</b>	96,638.39
<b>Total Liabilities</b>	73,475.69
<b>Equity</b>	
3900 · Retained Earnings	55,496.86
3905 · Surplus Carryover	(14,706.00)
Net Income	811.13
<b>Total Equity</b>	41,601.99
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>115,077.68</b>

04/06/22

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

March 2022

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,372.17	12,372.17	37,116.50	37,116.47	148,466.00
5015 · Reserve Assessments	0.00	0.00	1,263.50	1,263.50	5,054.00
5040 · Other	18.63	0.00	96.53	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	3,676.50	3,676.50	14,706.00
<b>Total Income</b>	<u>13,616.30</u>	<u>13,597.67</u>	<u>42,153.03</u>	<u>42,056.47</u>	<u>168,226.00</u>
<b>Gross Profit</b>	13,616.30	13,597.67	42,153.03	42,056.47	168,226.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	124.80	125.00	374.40	375.00	1,500.00
7125 · Fountain Maintenance	0.00	108.33	183.00	325.03	1,300.00
<b>Total 7100 · Grounds</b>	<u>124.80</u>	<u>233.33</u>	<u>557.40</u>	<u>700.03</u>	<u>2,800.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	499.97	2,000.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>166.67</u>	<u>0.00</u>	<u>499.97</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	227.42	227.42	682.26	682.22	2,729.00
7820 · Legal/Professional	0.00	291.67	275.00	874.97	3,500.00
7825 · Accounting Services	250.00	18.75	250.00	56.25	225.00
7835 · Fees, Dues, License	12.02	16.67	43.22	49.97	200.00
7870 · Management Fee	975.50	975.50	2,926.50	2,926.50	11,706.00
7880 · Office Supplies, Postage, etc.	115.71	187.33	802.02	562.03	2,248.00
<b>Total 7800 · Administration</b>	<u>1,580.65</u>	<u>1,717.34</u>	<u>4,979.00</u>	<u>5,151.94</u>	<u>20,608.00</u>
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.33	34,542.00	34,441.03	137,764.00
<b>Total 7900 · Master Association Fees</b>	<u>11,514.00</u>	<u>11,480.33</u>	<u>34,542.00</u>	<u>34,441.03</u>	<u>137,764.00</u>
7999 · Transfer to Reserves	0.00	0.00	1,263.50	1,263.50	5,054.00
<b>Total 7000 · Disbursements</b>	<u>13,219.45</u>	<u>13,597.67</u>	<u>41,341.90</u>	<u>42,056.47</u>	<u>168,226.00</u>
<b>Total Expense</b>	<u>13,219.45</u>	<u>13,597.67</u>	<u>41,341.90</u>	<u>42,056.47</u>	<u>168,226.00</u>
<b>Net Income</b>	<u><u>396.85</u></u>	<u><u>0.00</u></u>	<u><u>811.13</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>