



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

01/19/23

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

As of December 31, 2022

	Dec 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1013 · Cadence OP 5245	68,760.05
<b>Total 1010 · Checking</b>	68,760.05
1020 · Reserve Accounts	
1021 · Cadence MM 8736	100,513.34
<b>Total 1020 · Reserve Accounts</b>	100,513.34
<b>Total Checking/Savings</b>	169,273.39
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(11,862.22)
<b>Total Accounts Receivable</b>	(11,862.22)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	1,628.78
<b>Total Other Current Assets</b>	1,628.78
<b>Total Current Assets</b>	159,039.95
<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>149,166.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	225.00
<b>Total Other Current Liabilities</b>	225.00
<b>Total Current Liabilities</b>	225.00
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	100,513.34
<b>Total Long Term Liabilities</b>	100,513.34
<b>Total Liabilities</b>	100,738.34
<b>Equity</b>	
3900 · Retained Earnings	55,496.86
3902 · Prior Year Adjustment	124.80
3905 · Surplus Carryover	(14,706.00)
Net Income	7,512.39
<b>Total Equity</b>	48,428.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>149,166.39</b>

01/19/23

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

December 2022

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,372.17	12,372.17	148,466.00	148,466.00	148,466.00
5015 · Reserve Assessments	0.00	0.00	5,054.00	5,054.00	5,054.00
5025 · Fines	0.00		1,000.00		
5040 · Other	0.00	0.00	258.56	0.00	0.00
5055 · Surplus Rollover	1,225.50	1,225.50	14,706.00	14,706.00	14,706.00
<b>Total Income</b>	<b>13,597.67</b>	<b>13,597.67</b>	<b>169,484.56</b>	<b>168,226.00</b>	<b>168,226.00</b>
<b>Gross Profit</b>	<b>13,597.67</b>	<b>13,597.67</b>	<b>169,484.56</b>	<b>168,226.00</b>	<b>168,226.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7120 · Lake Maintenance	0.00	125.00	499.20	1,500.00	1,500.00
7125 · Fountain Maintenance	0.00	108.33	748.47	1,300.00	1,300.00
<b>Total 7100 · Grounds</b>	<b>0.00</b>	<b>233.33</b>	<b>1,247.67</b>	<b>2,800.00</b>	<b>2,800.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	0.00	2,000.00	2,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>166.67</b>	<b>0.00</b>	<b>2,000.00</b>	<b>2,000.00</b>
7800 · Administration					
7810 · Insurance	232.69	227.42	2,755.32	2,729.00	2,729.00
7820 · Legal/Professional	366.13	291.67	641.13	3,500.00	3,500.00
7825 · Accounting Services	0.00	18.75	250.00	225.00	225.00
7835 · Fees, Dues, License	8.95	16.67	246.66	200.00	200.00
7870 · Management Fee	975.50	975.50	11,706.00	11,706.00	11,706.00
7880 · Office Supplies, Postage, etc.	101.30	187.33	1,903.39	2,248.00	2,248.00
<b>Total 7800 · Administration</b>	<b>1,684.57</b>	<b>1,717.34</b>	<b>17,502.50</b>	<b>20,608.00</b>	<b>20,608.00</b>
7900 · Master Association Fees					
7910 · Master Association Fees	11,514.00	11,480.33	138,168.00	137,764.00	137,764.00
<b>Total 7900 · Master Association Fees</b>	<b>11,514.00</b>	<b>11,480.33</b>	<b>138,168.00</b>	<b>137,764.00</b>	<b>137,764.00</b>
7999 · Transfer to Reserves	0.00	0.00	5,054.00	5,054.00	5,054.00
<b>Total 7000 · Disbursements</b>	<b>13,198.57</b>	<b>13,597.67</b>	<b>161,972.17</b>	<b>168,226.00</b>	<b>168,226.00</b>
<b>Total Expense</b>	<b>13,198.57</b>	<b>13,597.67</b>	<b>161,972.17</b>	<b>168,226.00</b>	<b>168,226.00</b>
<b>Net Income</b>	<b>399.10</b>	<b>0.00</b>	<b>7,512.39</b>	<b>0.00</b>	<b>0.00</b>