



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2023**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

03/22/23

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

As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	32,137.47
Total 1010 · Checking	32,137.47
1020 · Reserve Accounts	
1021 · Cadence MM 7910	63,414.78
Total 1020 · Reserve Accounts	63,414.78
Total Checking/Savings	95,552.25
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(9,332.97)
Total 1040 · Accounts Receivable	(9,332.97)
Total Accounts Receivable	(9,332.97)
Other Current Assets	
1050 · Prepaid Insurance	1,120.89
1060 · Prepaid Master Fees	11,866.66
Total Other Current Assets	12,987.55
Total Current Assets	99,206.83
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	98,068.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
3031 · Deferred Assessments	13,004.75
Total Other Current Liabilities	13,004.75
Total Current Liabilities	13,204.75
Long Term Liabilities	
3500 · Reserve Fund	63,414.78
Total Long Term Liabilities	63,414.78
Total Liabilities	76,619.53
Equity	
3895 · Prior Period Adjustment	400.00
3900 · Retained Earnings	21,863.96
Net Income	(814.65)
Total Equity	21,449.31
TOTAL LIABILITIES & EQUITY	98,068.84

03/22/23

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

February 2023

	Feb 23	Budget	Jan - Feb 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	26,009.00	26,009.00	156,054.00
5015 · Reserve Assessments	0.00	0.00	1,926.25	1,926.25	7,705.00
5020 · Late Fees	31.35	0.00	110.16	0.00	0.00
Total Income	13,035.85	13,004.50	28,045.41	27,935.25	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	400.00	420.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	83.33	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	83.33	500.00
7170 · Lake Maintenance Contract	0.00	133.33	0.00	266.67	1,600.00
Total 7100 · Grounds	200.00	426.67	400.00	853.33	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	666.67	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	666.67	4,000.00
7800 · Administration					
7810 · Insurance	186.82	190.00	373.63	380.00	2,280.00
7820 · Legal/Professional	0.00	324.08	0.00	648.17	3,889.00
7825 · Accounting Services	0.00	22.92	0.00	45.83	275.00
7835 · Fees, Dues, License	11.54	25.00	26.85	50.00	300.00
7870 · Management Fee	840.00	840.00	1,680.00	1,680.00	10,080.00
7880 · Office Supplies, Postage, etc.	381.40	162.50	719.99	325.00	1,950.00
Total 7800 · Administration	1,419.76	1,564.50	2,800.47	3,129.00	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.67	10,680.00	23,733.34	21,360.00	128,160.00
Total 7900 · Master Association Fees	11,866.67	10,680.00	23,733.34	21,360.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	1,926.25	1,926.25	7,705.00
Total 7000 · Disbursements	13,486.43	13,004.50	28,860.06	27,935.25	163,759.00
Total Expense	13,486.43	13,004.50	28,860.06	27,935.25	163,759.00
Net Income	(450.58)	0.00	(814.65)	0.00	0.00