LAKES ESTATES III OF SARASOTA HOMEOWNERS ASSOCIATION, INC.

FINANCIAL REPORTS

March 31, 2023

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Presented by: Sunstate Association Management Group, Inc.

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2023

		Mar 31, 23
ASSETS		
Current Assets		
Checking/Savings		
1010 · Checking		
1011 · Cadence OP 7696	38,890.10	
Total 1010 · Checking		38,890.10
1020 · Reserve Accounts		
1021 · Cadence MM 7910	63,422.86	
Total 1020 · Reserve Accounts		63,422.86
Total Checking/Savings		102,312.96
Accounts Receivable		
1040 · Accounts Receivable		
1040.1 · Assessments Receivable	(17,375.08)	
Total 1040 · Accounts Receivable		(17,375.08)
Total Accounts Receivable		(17,375.08)
Other Current Assets		
1050 · Prepaid Insurance		934.07
Total Other Current Assets		934.07
Total Current Assets		85,871.95
Other Assets		
1140 · Allowance for Doubtful Accounts		(1,137.99)
Total Other Assets		(1,137.99)
TOTAL ASSETS		**84,733.96**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
3010 · Accounts Payable		554.33
Total Accounts Payable		554.33
Total Current Liabilities		554.33
Long Term Liabilities		
3500 · Reserve Fund		63,422.86
Total Long Term Liabilities		63,422.86
Total Liabilities		63,977.19
Equity		
3895 · Prior Period Adjustment		400.00
3900 · Retained Earnings		21,863.96
Net Income		(1,507.19)
Total Equity		20,756.77
TOTAL LIABILITIES & EQUITY		**84,733.96**

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

04/19/23

March 2023

	Mar 23	Budget	Jan - Mar 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	39,013.50	39,013.50	156,054.00
5015 · Reserve Assessments	0.00	0.00	1,926.25	1,926.25	7,705.00
5020 · Late Fees	8.38	0.00	118.54	0.00	0.00
5045 · Other	0.25	0.00	0.25	0.00	0.00
Total Income	13,013.13	13,004.50	41,058.54	40,939.75	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	600.00	630.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	125.00	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	125.00	500.00
7170 · Lake Maintenance Contract	0.00	133.33	0.00	400.00	1,600.00
Total 7100 · Grounds	200.00	426.67	600.00	1,280.00	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	1,000.00	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	1,000.00	4,000.00
7800 · Administration					
7810 · Insurance	186.82	190.00	560.45	570.00	2,280.00
7820 · Legal/Professional	0.00	324.08	0.00	972.25	3,889.00
7825 · Accounting Services	275.00	22.92	275.00	68.75	275.00
7835 · Fees, Dues, License	74.96	25.00	101.81	75.00	300.00
7870 · Management Fee	840.00	840.00	2,520.00	2,520.00	10,080.00
7880 · Office Supplies, Postage, etc.	262.23	162.50	982.22	487.50	1,950.00
Total 7800 · Administration	1,639.01	1,564.50	4,439.48	4,693.50	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.66	10,680.00	35,600.00	32,040.00	128,160.00
Total 7900 · Master Association Fees	11,866.66	10,680.00	35,600.00	32,040.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	1,926.25	1,926.25	7,705.00
Total 7000 · Disbursements	13,705.67	13,004.50	42,565.73	40,939.75	163,759.00
Total Expense	13,705.67	13,004.50	42,565.73	40,939.75	163,759.00
Net Income	**(692.54)**	**0.00**	**(1,507.19)**	**0.00**	**0.00**