LAKES ESTATES III OF SARASOTA HOMEOWNERS ASSOCIATION, INC.

FINANCIAL REPORTS

April 30, 2023

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Presented by: Sunstate Association Management Group, Inc.

05/11/23

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2023

		Apr 30, 23
ASSETS		
Current Assets		
Checking/Savings		
1010 · Checking		
1011 · Cadence OP 7696	26,392.88	
Total 1010 · Checking		26,392.88
1020 · Reserve Accounts		
1021 · Cadence MM 7910	65,357.02	
Total 1020 · Reserve Accounts		65,357.02
Total Checking/Savings		91,749.90
Accounts Receivable		
1040 · Accounts Receivable		
1040.1 · Assessments Receivable	(3,079.87)	
Total 1040 · Accounts Receivable		(3,079.87)
Total Accounts Receivable		(3,079.87)
Other Current Assets		
1050 · Prepaid Insurance		747.25
1060 · Prepaid Master Fees		23,733.33
Total Other Current Assets		24,480.58
Total Current Assets		113,150.61
Other Assets		
1140 · Allowance for Doubtful Accounts		(1,137.99)
Total Other Assets		(1,137.99)
TOTAL ASSETS		**112,012.62**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
3010 · Accounts Payable		200.00
Total Accounts Payable		200.00
Other Current Liabilities		
3031 · Deferred Assessments		26,009.25
Total Other Current Liabilities		26,009.25
Total Current Liabilities		26,209.25
Long Term Liabilities		
3500 · Reserve Fund		65,357.02
Total Long Term Liabilities		65,357.02
Total Liabilities		91,566.27
Equity		
3895 · Prior Period Adjustment		400.00
3900 · Retained Earnings		21,863.96
Net Income		(1,817.61)
Total Equity		20,446.35
TOTAL LIABILITIES & EQUITY		**112,012.62**

05/11/23

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
April 2023

	Apr 23	Budget	Jan - Apr 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	52,018.00	52,018.00	156,054.00
5015 · Reserve Assessments	1,926.25	1,926.25	3,852.50	3,852.50	7,705.00
5020 · Late Fees	0.00	0.00	118.79	0.00	0.00
Total Income	14,930.75	14,930.75	55,989.29	55,870.50	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	800.00	840.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.66	0.00	166.66	500.00
7160 · Irrigation Repairs	0.00	41.66	0.00	166.66	500.00
7170 · Lake Maintenance Contract	0.00	133.34	0.00	533.34	1,600.00
Total 7100 · Grounds	200.00	426.66	800.00	1,706.66	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.34	0.00	1,333.34	4,000.00
Total 7200 · Building Maintenance	0.00	333.34	0.00	1,333.34	4,000.00
7800 · Administration					
7810 · Insurance	186.82	190.00	747.27	760.00	2,280.00
7820 · Legal/Professional	0.00	324.09	0.00	1,296.34	3,889.00
7825 · Accounting Services	0.00	22.91	275.00	91.66	275.00
7835 · Fees, Dues, License	37.08	25.00	138.89	100.00	300.00
7870 · Management Fee	840.00	840.00	3,360.00	3,360.00	10,080.00
7880 · Office Supplies, Postage, etc.	184.35	162.50	1,166.57	650.00	1,950.00
Total 7800 · Administration	1,248.25	1,564.50	5,687.73	6,258.00	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.67	10,680.00	47,466.67	42,720.00	128,160.00
Total 7900 · Master Association Fees	11,866.67	10,680.00	47,466.67	42,720.00	128,160.00
7999 · Transfer to Reserves	1,926.25	1,926.25	3,852.50	3,852.50	7,705.00
Total 7000 · Disbursements	15,241.17	14,930.75	57,806.90	55,870.50	163,759.00
Total Expense	15,241.17	14,930.75	57,806.90	55,870.50	163,759.00
Net Income	**(310.42)**	**0.00**	**(1,817.61)**	**0.00**	**0.00**