THE LAKES

LAKES ESTATES III OF SARASOTA HOMEOWNERS ASSOCIATION, INC.

FINANCIAL REPORTS

July 31, 2023

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Presented by: Sunstate Association Management Group, Inc.

08/15/23

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

		Jul 31, 23
ASSETS		
Current Assets		
Checking/Savings		
1010 · Checking		
1011 · Cadence OP 7696	22,504.69	
1019 · Due (to)/from Reserves	14,275.00	
Total 1010 · Checking		36,779.69
1020 · Reserve Accounts		
1021 · Cadence MM 7910	67,308.08	
1029 · Due (to)/from Operating	(14,275.00)	
Total 1020 · Reserve Accounts		53,033.08
Total Checking/Savings		89,812.77
Accounts Receivable		
1040 · Accounts Receivable		
1040.1 · Assessments Receivable	(846.48)	
Total 1040 · Accounts Receivable		(846.48)
Total Accounts Receivable		(846.48)
Other Current Assets		
1050 · Prepaid Insurance		186.82
1060 · Prepaid Master Fees		23,733.33
Total Other Current Assets		23,920.15
Total Current Assets		112,886.44
Other Assets		
1140 · Allowance for Doubtful Accou...		(1,137.99)
Total Other Assets		(1,137.99)
TOTAL ASSETS		**111,748.45**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
3010 · Accounts Payable		14,475.00
Total Accounts Payable		14,475.00
Other Current Liabilities		
3031 · Deferred Assessments		26,009.25
Total Other Current Liabilities		26,009.25
Total Current Liabilities		40,484.25
Long Term Liabilities		
3500 · Reserve Fund		53,033.08
Total Long Term Liabilities		53,033.08
Total Liabilities		93,517.33
Equity		
3895 · Prior Period Adjustment		309.93
3900 · Retained Earnings		21,863.96
Net Income		(3,942.77)
Total Equity		18,231.12
TOTAL LIABILITIES & EQUITY		**111,748.45**

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

	Jul 23	Budget	Jan - Jul 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	91,031.50	91,031.50	156,054.00
5015 · Reserve Assessments	1,926.25	1,926.25	5,778.75	5,778.75	7,705.00
5020 · Late Fees	59.42	0.00	256.47	0.00	0.00
Total Income	14,990.17	14,930.75	97,066.72	96,810.25	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	1,400.00	1,470.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.66	399.68	291.66	500.00
7160 · Irrigation Repairs	0.00	41.66	0.00	291.66	500.00
7170 · Lake Maintenance Contract	0.00	133.34	0.00	933.34	1,600.00
Total 7100 · Grounds	200.00	426.66	1,799.68	2,986.66	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.34	0.00	2,333.34	4,000.00
Total 7200 · Building Maintenance	0.00	333.34	0.00	2,333.34	4,000.00
7800 · Administration					
7810 · Insurance	186.79	190.00	1,307.70	1,330.00	2,280.00
7820 · Legal/Professional	0.00	324.09	0.00	2,268.59	3,889.00
7825 · Accounting Services	0.00	22.91	275.00	160.41	275.00
7835 · Fees, Dues, License	24.10	25.00	187.81	175.00	300.00
7870 · Management Fee	840.00	840.00	5,880.00	5,880.00	10,080.00
7880 · Office Supplies, Postage, etc.	209.40	162.50	2,713.88	1,137.50	1,950.00
Total 7800 · Administration	1,260.29	1,564.50	10,364.39	10,951.50	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.67	10,680.00	83,066.67	74,760.00	128,160.00
Total 7900 · Master Association Fees	11,866.67	10,680.00	83,066.67	74,760.00	128,160.00
7999 · Transfer to Reserves	1,926.25	1,926.25	5,778.75	5,778.75	7,705.00
Total 7000 · Disbursements	15,253.21	14,930.75	101,009.49	96,810.25	163,759.00
Total Expense	15,253.21	14,930.75	101,009.49	96,810.25	163,759.00
Net Income	**(263.04)**	**0.00**	**(3,942.77)**	**0.00**	**0.00**