



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 2023**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

09/18/23

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	21,834.97
1019 · Due (to)/from Reserves	14,275.00
Total 1010 · Checking	36,109.97
1020 · Reserve Accounts	
1021 · Cadence MM 7910	67,316.65
1029 · Due (to)/from Operating	(14,275.00)
Total 1020 · Reserve Accounts	53,041.65
Total Checking/Savings	89,151.62
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(3,687.66)
Total 1040 · Accounts Receivable	(3,687.66)
Total Accounts Receivable	(3,687.66)
Other Current Assets	
1050 · Prepaid Insurance	2,273.89
1060 · Prepaid Master Fees	11,866.66
Total Other Current Assets	14,140.55
Total Current Assets	99,604.51
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	98,466.52
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	13,004.75
Total Other Current Liabilities	13,004.75
Total Current Liabilities	27,479.75
Long Term Liabilities	
3500 · Reserve Fund	53,041.65
Total Long Term Liabilities	53,041.65
Total Liabilities	80,521.40
Equity	
3895 · Prior Period Adjustment	309.93
3900 · Retained Earnings	21,863.96
Net Income	(4,228.77)
Total Equity	17,945.12
TOTAL LIABILITIES & EQUITY	98,466.52

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

August 2023

09/18/23

	Aug 23	Budget	Jan - Aug 23	YTD Budget	Annual Bud...
Income					
5010 · Assessments	13,004.50	13,004.50	104,036.00	104,036.00	156,054.00
5015 · Reserve Assessments	0.00	0.00	5,778.75	5,778.75	7,705.00
5020 · Late Fees	25.50	0.00	281.97	0.00	0.00
Total Income	13,030.00	13,004.50	110,096.72	109,814.75	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	1,600.00	1,680.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	399.68	333.33	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	333.33	500.00
7170 · Lake Maintenance Contract	0.00	133.33	0.00	1,066.67	1,600.00
Total 7100 · Grounds	200.00	426.67	1,999.68	3,413.33	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	2,666.67	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	2,666.67	4,000.00
7800 · Administration					
7810 · Insurance	186.82	190.00	1,494.52	1,520.00	2,280.00
7820 · Legal/Professional	0.00	324.08	0.00	2,592.67	3,889.00
7825 · Accounting Services	0.00	22.92	275.00	183.33	275.00
7835 · Fees, Dues, License	11.02	25.00	198.83	200.00	300.00
7870 · Management Fee	840.00	840.00	6,720.00	6,720.00	10,080.00
7880 · Office Supplies, Postage, etc.	211.49	162.50	2,925.37	1,300.00	1,950.00
Total 7800 · Administration	1,249.33	1,564.50	11,613.72	12,516.00	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.67	10,680.00	94,933.34	85,440.00	128,160.00
Total 7900 · Master Association Fees	11,866.67	10,680.00	94,933.34	85,440.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	5,778.75	5,778.75	7,705.00
Total 7000 · Disbursements	13,316.00	13,004.50	114,325.49	109,814.75	163,759.00
Total Expense	13,316.00	13,004.50	114,325.49	109,814.75	163,759.00
Net Income	(286.00)	0.00	(4,228.77)	0.00	0.00