



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

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

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

11/17/23

As of October 31, 2023

	Oct 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	17,302.07
Total 1010 · Checking	17,302.07
1020 · Reserve Accounts	
1021 · Cadence MM 7910	54,979.69
Total 1020 · Reserve Accounts	54,979.69
Total Checking/Savings	72,281.76
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	1,116.55
Total 1040 · Accounts Receivable	1,116.55
Total Accounts Receivable	1,116.55
Other Current Assets	
1050 · Prepaid Insurance	1,894.91
1060 · Prepaid Master Fees	23,733.34
Total Other Current Assets	25,628.25
Total Current Assets	99,026.56
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>97,888.57</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,350.00
Total Accounts Payable	5,350.00
Other Current Liabilities	
3031 · Deferred Assessments	26,009.00
Total Other Current Liabilities	26,009.00
Total Current Liabilities	31,359.00
Long Term Liabilities	
3500 · Reserve Fund	54,979.69
Total Long Term Liabilities	54,979.69
Total Liabilities	86,338.69
Equity	
3895 · Prior Period Adjustment	304.39
3900 · Retained Earnings	21,863.96
Net Income	(10,618.47)
Total Equity	11,549.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>97,888.57</b>

# Lakes Estates III of Sarasota Homeowners Association, Inc.

## Statement of Revenue & Expense Budget Performance

October 2023

11/17/23

	Oct 23	Budget	Jan - Oct 23	YTD Budget	Annual Bu...
<b>Income</b>					
5010 · Assessments	13,004.50	13,004.50	130,045.00	130,045.00	156,054.00
5015 · Reserve Assessments	1,926.25	1,926.25	7,705.00	7,705.00	7,705.00
5020 · Late Fees	59.58	0.00	341.80	0.00	0.00
<b>Total Income</b>	<b>14,990.33</b>	<b>14,930.75</b>	<b>138,091.80</b>	<b>137,750.00</b>	<b>163,759.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	2,000.00	2,100.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.66	399.68	416.66	500.00
7160 · Irrigation Repairs	0.00	41.66	0.00	416.66	500.00
7170 · Lake Maintenance Contract	225.00	133.34	675.00	1,333.34	1,600.00
<b>Total 7100 · Grounds</b>	<b>425.00</b>	<b>426.66</b>	<b>3,074.68</b>	<b>4,266.66</b>	<b>5,120.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.34	0.00	3,333.34	4,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>333.34</b>	<b>0.00</b>	<b>3,333.34</b>	<b>4,000.00</b>
7800 · Administration					
7810 · Insurance	189.49	190.00	1,873.50	1,900.00	2,280.00
7820 · Legal/Professional	5,150.00	324.09	5,150.00	3,240.84	3,889.00
7825 · Accounting Services	0.00	22.91	275.00	229.16	275.00
7835 · Fees, Dues, License	15.55	25.00	229.96	250.00	300.00
7870 · Management Fee	840.00	840.00	8,400.00	8,400.00	10,080.00
7880 · Office Supplies, Postage, etc.	189.02	162.50	3,335.47	1,625.00	1,950.00
<b>Total 7800 · Administration</b>	<b>6,384.06</b>	<b>1,564.50</b>	<b>19,263.93</b>	<b>15,645.00</b>	<b>18,774.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.66	10,680.00	118,666.66	106,800.00	128,160.00
<b>Total 7900 · Master Association Fees</b>	<b>11,866.66</b>	<b>10,680.00</b>	<b>118,666.66</b>	<b>106,800.00</b>	<b>128,160.00</b>
7999 · Transfer to Reserves	1,926.25	1,926.25	7,705.00	7,705.00	7,705.00
<b>Total 7000 · Disbursements</b>	<b>20,601.97</b>	<b>14,930.75</b>	<b>148,710.27</b>	<b>137,750.00</b>	<b>163,759.00</b>
<b>Total Expense</b>	<b>20,601.97</b>	<b>14,930.75</b>	<b>148,710.27</b>	<b>137,750.00</b>	<b>163,759.00</b>
<b>Net Income</b>	<b>(5,611.64)</b>	<b>0.00</b>	<b>(10,618.47)</b>	<b>0.00</b>	<b>0.00</b>