



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 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

As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	14,873.67
Total 1010 · Checking	14,873.67
1020 · Reserve Accounts	
1021 · Cadence MM 7910	54,980.14
Total 1020 · Reserve Accounts	54,980.14
Total Checking/Savings	69,853.81
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(2,894.07)
Total 1040 · Accounts Receivable	(2,894.07)
Total Accounts Receivable	(2,894.07)
Other Current Assets	
1050 · Prepaid Insurance	1,705.42
1060 · Prepaid Master Fees	11,866.67
Total Other Current Assets	13,572.09
Total Current Assets	80,531.83
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	79,393.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,409.00
Total Accounts Payable	3,409.00
Other Current Liabilities	
3031 · Deferred Assessments	13,004.50
Total Other Current Liabilities	13,004.50
Total Current Liabilities	16,413.50
Long Term Liabilities	
3500 · Reserve Fund	54,980.14
Total Long Term Liabilities	54,980.14
Total Liabilities	71,393.64
Equity	
3895 · Prior Period Adjustment	304.39
3900 · Retained Earnings	21,863.96
Net Income	(14,168.15)
Total Equity	8,000.20
TOTAL LIABILITIES & EQUITY	79,393.84

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

November 2023

12/22/23

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	143,049.50	143,049.50	156,054.00
5015 · Reserve Assessments	0.00	0.00	7,705.00	7,705.00	7,705.00
5020 · Late Fees	11.42	0.00	353.22	0.00	0.00
Total Income	13,015.92	13,004.50	151,107.72	150,754.50	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	2,200.00	2,310.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	399.68	458.33	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	458.33	500.00
7170 · Lake Maintenance Contract	3,234.00	133.33	3,909.00	1,466.67	1,600.00
Total 7100 · Grounds	3,434.00	426.67	6,508.68	4,693.33	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	3,666.67	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	3,666.67	4,000.00
7800 · Administration					
7810 · Insurance	189.49	190.00	2,062.99	2,090.00	2,280.00
7820 · Legal/Professional	0.00	324.08	5,150.00	3,564.92	3,889.00
7825 · Accounting Services	0.00	22.92	275.00	252.08	275.00
7835 · Fees, Dues, License	16.95	25.00	246.91	275.00	300.00
7870 · Management Fee	840.00	840.00	9,240.00	9,240.00	10,080.00
7880 · Office Supplies, Postage, etc.	218.49	162.50	3,553.96	1,787.50	1,950.00
Total 7800 · Administration	1,264.93	1,564.50	20,528.86	17,209.50	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.67	10,680.00	130,533.33	117,480.00	128,160.00
Total 7900 · Master Association Fees	11,866.67	10,680.00	130,533.33	117,480.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	7,705.00	7,705.00	7,705.00
Total 7000 · Disbursements	16,565.60	13,004.50	165,275.87	150,754.50	163,759.00
Total Expense	16,565.60	13,004.50	165,275.87	150,754.50	163,759.00
Net Income	(3,549.68)	0.00	(14,168.15)	0.00	0.00