



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

01/19/24

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	17,770.53
Total 1010 · Checking	17,770.53
1020 · Reserve Accounts	
1021 · Cadence MM 7910	54,980.61
Total 1020 · Reserve Accounts	54,980.61
Total Checking/Savings	72,751.14
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(10,370.86)
Total 1040 · Accounts Receivable	(10,370.86)
Total Accounts Receivable	(10,370.86)
Other Current Assets	
1050 · Prepaid Insurance	1,515.93
Total Other Current Assets	1,515.93
Total Current Assets	63,896.21
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	62,758.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,620.00
Total Accounts Payable	1,620.00
Total Current Liabilities	1,620.00
Long Term Liabilities	
3500 · Reserve Fund	54,980.61
Total Long Term Liabilities	54,980.61
Total Liabilities	56,600.61
Equity	
3895 · Prior Period Adjustment	304.39
3900 · Retained Earnings	21,863.96
Net Income	(16,010.74)
Total Equity	6,157.61
TOTAL LIABILITIES & EQUITY	62,758.22

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

01/19/24

December 2023

	Dec 23	Budget	Jan - Dec 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	156,054.00	156,054.00	156,054.00
5015 · Reserve Assessments	0.00	0.00	7,705.00	7,705.00	7,705.00
5020 · Late Fees	104.67	0.00	457.89	0.00	0.00
Total Income	13,109.17	13,004.50	164,216.89	163,759.00	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	2,400.00	2,520.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	399.68	500.00	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	500.00	500.00
7170 · Lake Maintenance Contract	225.00	133.33	4,134.00	1,600.00	1,600.00
Total 7100 · Grounds	425.00	426.67	6,933.68	5,120.00	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	4,000.00	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	4,000.00	4,000.00
7800 · Administration					
7810 · Insurance	189.49	190.00	2,252.48	2,280.00	2,280.00
7820 · Legal/Professional	1,420.00	324.08	6,570.00	3,889.00	3,889.00
7825 · Accounting Services	0.00	22.92	275.00	275.00	275.00
7835 · Fees, Dues, License	17.30	25.00	264.21	300.00	300.00
7870 · Management Fee	840.00	840.00	10,080.00	10,080.00	10,080.00
7880 · Office Supplies, Postage, etc.	193.30	162.50	3,747.26	1,950.00	1,950.00
Total 7800 · Administration	2,660.09	1,564.50	23,188.95	18,774.00	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.67	10,680.00	142,400.00	128,160.00	128,160.00
Total 7900 · Master Association Fees	11,866.67	10,680.00	142,400.00	128,160.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	7,705.00	7,705.00	7,705.00
Total 7000 · Disbursements	14,951.76	13,004.50	180,227.63	163,759.00	163,759.00
Total Expense	14,951.76	13,004.50	180,227.63	163,759.00	163,759.00
Net Income	(1,842.59)	0.00	(16,010.74)	0.00	0.00