



**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
February 29, 2024**

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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**

03/21/24

As of February 29, 2024

	Feb 29, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Cadence OP 7696	19,732.99
Total 1010 · Operating Accounts	19,732.99
1020 · Reserve Accounts	
1021 · Cadence MM 7910	55,731.52
Total 1020 · Reserve Accounts	55,731.52
Total Checking/Savings	75,464.51
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessments Receivable	1,127.04
Total 1040 · Accounts Receivable	1,127.04
Total Accounts Receivable	1,127.04
Other Current Assets	
1050 · Prepaid Insurance	1,136.95
1060 · Prepaid Master Fees	12,282.00
Total Other Current Assets	13,418.95
Total Current Assets	90,010.50
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>88,872.51</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,190.00
Total Accounts Payable	1,190.00
Other Current Liabilities	
3031 · Deferred Assessments	14,435.00
3040 · Prepaid Assessments	11,811.38
Total Other Current Liabilities	26,246.38
Total Current Liabilities	27,436.38
Long Term Liabilities	
3500 · Reserve Fund	55,731.52
Total Long Term Liabilities	55,731.52
Total Liabilities	83,167.90
Equity	
3900 · Retained Earnings	5,853.22
3910 · Prior Period Adjustment	304.39
Net Income	(453.00)
Total Equity	5,704.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>88,872.51</b>

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

February 2024

03/21/24

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	14,435.00	14,435.00	28,870.00	28,870.00	173,220.00
5015 · Reserve Assessments	0.00	0.00	750.00	750.00	3,000.00
5020 · Late Fees	27.08	0.00	88.41	0.00	0.00
<b>Total Income</b>	<b>14,462.08</b>	<b>14,435.00</b>	<b>29,708.41</b>	<b>29,620.00</b>	<b>176,220.00</b>
<b>Gross Profit</b>	<b>14,462.08</b>	<b>14,435.00</b>	<b>29,708.41</b>	<b>29,620.00</b>	<b>176,220.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	400.00	400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	83.33	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	83.33	500.00
7170 · Lake Maintenance Contract	225.00	225.00	450.00	450.00	2,700.00
<b>Total 7100 · Grounds</b>	<b>425.00</b>	<b>508.34</b>	<b>850.00</b>	<b>1,016.66</b>	<b>6,100.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	100.00	205.42	100.00	410.83	2,465.00
<b>Total 7200 · Building Maintenance</b>	<b>100.00</b>	<b>205.42</b>	<b>100.00</b>	<b>410.83</b>	<b>2,465.00</b>
7800 · Administration					
7810 · Insurance	189.49	186.75	378.98	373.50	2,241.00
7820 · Legal/Professional	990.00	166.67	990.00	333.33	2,000.00
7825 · Accounting Services	0.00	22.92	0.00	45.83	275.00
7835 · Fees, Dues, License	13.72	21.25	31.43	42.50	255.00
7870 · Management Fee	875.00	875.00	1,750.00	1,750.00	10,500.00
7880 · Office Supplies, Postage, etc.	375.96	166.67	747.00	333.33	2,000.00
<b>Total 7800 · Administration</b>	<b>2,444.17</b>	<b>1,439.26</b>	<b>3,897.41</b>	<b>2,878.49</b>	<b>17,271.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	12,282.00	12,282.00	24,564.00	24,564.00	147,384.00
<b>Total 7900 · Master Association Fees</b>	<b>12,282.00</b>	<b>12,282.00</b>	<b>24,564.00</b>	<b>24,564.00</b>	<b>147,384.00</b>
7999 · Transfer to Reserves	0.00	0.00	750.00	750.00	3,000.00
<b>Total 7000 · Disbursements</b>	<b>15,251.17</b>	<b>14,435.02</b>	<b>30,161.41</b>	<b>29,619.98</b>	<b>176,220.00</b>
<b>Total Expense</b>	<b>15,251.17</b>	<b>14,435.02</b>	<b>30,161.41</b>	<b>29,619.98</b>	<b>176,220.00</b>
<b>Net Income</b>	<b>(789.09)</b>	<b>(0.02)</b>	<b>(453.00)</b>	<b>0.02</b>	<b>0.00</b>