

## 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

As of February 29, 2024

ASSETS Current Assets Checking/Savings 1010 · Operating Accounts 1011 · Cadence OP 7698  Total 1010 · Operating Accounts 1021 · Cadence OP 7698  Total 1020 · Reserve Accounts 1021 · Cadence MM 7910  Total 1020 · Reserve Accounts 1021 · Cadence MM 7910  Total 1020 · Reserve Accounts 55,731.52  Total Checking/Savings 75,464.51  Accounts Receivable 1040 · Accounts Receivable 1040 · Accounts Receivable 1041 · Assessments Receivable 1050 · Prepaid Insurance 1050 · Prepaid Master Fees 1050 · Prepaid Master Fees 11060 · Prepaid Master Fees 1140 · Allowance for Doubtful Accounts 1141 · Allowance for Doubtful Accounts 1141 · Allowance for Doubtful Accounts 1140 · Allowance for Doubtful Accounts 1141 · Allowance for Doubtful Accounts 1141 · Allowance for Doub		Feb 29, 24
1010 - Operating Accounts	Current Assets	
1020 · Reserve Accounts         55,731.52           Total 1020 · Reserve Accounts         55,731.52           Total Checking/Savings         75,464.51           Accounts Receivable 1040 · Accounts Receivable 1041 · Assessments Receivable 1050 · Prepaid Insurance 1060 · Prepaid Insurance 1060 · Prepaid Master Fees 1060 · Prepaid Master Fees 1140 · Allowance for Doubtful Accounts 1040 · Allowance for Doubtful Accounts 1040 · Allowance for Doubtful Accounts 1050 · Prepaid Insurance 1050 · Pr	1010 · Operating Accounts	19,732.99
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 1041 · Ascounts Receivable 1050 · Prepaid Insurance 1060 · Prepaid Insurance 1060 · Prepaid Insurance 1060 · Prepaid Master Fees 1060 · Prepaid Master Fees 11,48.95           Total Current Assets 1140 · Allowance for Doubtful Accounts (1,137.99)           Total Other Assets 1140 · Allowance for Doubtful Accounts (1,137.99)           TOTAL ASSETS 88,872.51           LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 3010 · Accounts Payable 3010 · Accounts Payable 1,190.00           Other Current Liabilities 3031 · Deferred Assessments 3040 · Prepaid Assessments 11,811.38           Total Other Current Liabilities 3031 · Deferred Assessments 11,811.38           Total Other Current Liabilities 3030 · Reserve Fund 55,731.52           Total Current Liabilities 3500 · Reserve Fund 55,731.52           Total Liabilities 3900 · Retained Earnings 3900 · Retained Earnings 394,38 Net Income (453.00)           Total Equity         5,704.61	Total 1010 · Operating Accounts	19,732.99
Total Checking/Savings         75,464.51           Accounts Receivable 1040 · Accounts Receivable 1041 · Assessments 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 11060 · Prepaid Master Fees         1,2282.00           Total Other Current Assets         13,418.95           Total Current Assets         90,010.50           Other Assets         (1,137.99)           Total Other Assets         (1,137.99)           TOTAL ASSETS         88,872.51           LIABILITIES & EQUITY Liabilities         (1,137.99)           Accounts Payable 3010 · Accounts Payable 3010 · Accounts Payable 1,190.00         1,190.00           Total Accounts Payable 3031 · Deferred Assessments 14,435.00 3040 · Prepaid Assessments 11,811.38         1,1811.38           Total Other Current Liabilities 26,246.38         26,246.38           Total Other Current Liabilities 3500 · Reserve Fund 55,731.52         55,731.52           Total Long Term Liabilities 3300 · Reserve Fund 55,731.52         55,731.52           Total Liabilities 3300 · Reserve Fund 55,731.52         55,731.52           Total Liabilities 3300 · Reserve Fund 55,731.52         55,731.52           Total Liabilities 3300 · Reserve Fund 55,731.52         55,731		55,731.52
Accounts Receivable 1040 · Accounts Receivable 1041 · Assessments Receivable 11,127.04  Total 1040 · Accounts Receivable 1,127.04  Total Accounts Receivable 1,127.04  Other Current Assets 1050 · Prepaid Insurance 1060 · Prepaid Master Fees 1,2,282.00  Total Other Current Assets 1140 · Allowance for Doubtful Accounts (1,137.99)  Total Other Assets 1140 · Allowance for Doubtful Accounts (1,137.99)  Total Other Assets (1,137.99)  TOTAL ASSETS 88,872.51  LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 3010 · Accounts Payable 3010 · Accounts Payable 1,190.00  Total Accounts Payable 3031 · Deferred Assessments 3031 · Deferred Assessments 3040 · Prepaid Assessments 11,811.38  Total Other Current Liabilities 26,246.38  Total Current Liabilities 3500 · Reserve Fund 55,731.52  Total Long Term Liabilities 3500 · Reserve Fund 55,731.52  Total Liabilities Equity 3900 · Retained Earnings 304.39 Net Income (453.00)  Total Equity 5,704.61	Total 1020 · Reserve Accounts	55,731.52
1040 · Accounts 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         (1,137.99)           Total Other Assets         (1,137.99)           TOTAL ASSETS         88,872.51           LIABILITIES & EQUITY         Liabilities           Current Liabilities         20 current Liabilities           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         55,731.52           Total Long Term Liabilities         55,731.52           Total Liabilities         33,167.90           Equity         3900 · Retained Earnings         36,33,22           3910	Total Checking/Savings	75,464.51
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         (1,137.99)           Total Other Assets         (1,137.99)           TOTAL ASSETS         88,872.51           LIABILITIES & EQUITY         Liabilities           Current Liabilities         2           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         55,731.52           Total Long Term Liabilities         55,731.52           Total Liabilities         33,167.90           Equity         3900 · Retained Earnings         5,853.22           3910 · Prior Period Adjustment         304.39           Net Income         (453.00)	1040 · Accounts Receivable	1,127.04
Other Current Assets         1,136.95           1060 · Prepaid Insurance         12,282.00           Total Other Current Assets         13,418.95           Total Current Assets         90,010.50           Other Assets         (1,137.99)           Total Other Assets         (1,137.99)           Total Other Assets         (1,137.99)           TOTAL ASSETS         88,872.51           LIABILITIES & EQUITY         Liabilities           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         55,731.52           Total Long Term Liabilities         55,731.52           Total Liabilities         55,731.52           Total Liabilities         55,731.52           Total Liabilities         33,167.90           Equity         3900 · Retained Earnings         5,853.22           3910 · Prior Period Adjustment         304.39           Net Income         (453.00)           Total E	Total 1040 · Accounts Receivable	1,127.04
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         (1,137.99)           Total Other Assets         (1,137.99)           TOTAL ASSETS         88,872.51           LIABILITIES & EQUITY         Liabilities           Current Liabilities         20urtent Liabilities           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         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	Total Accounts Receivable	1,127.04
Total Current Assets         90,010.50           Other Assets         (1,137.99)           Total Other Assets         (1,137.99)           TOTAL ASSETS         88,872.51           LIABILITIES & EQUITY         Liabilities           Current Liabilities         Current Liabilities           Accounts Payable         1,190.00           Total Accounts Payable         1,190.00           Other Current Liabilities         14,435.00           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         55,731.52           Total Long Term Liabilities         55,731.52           Total Liabilities         55,731.52           Total Liabilities         33,167.90           Equity         3900 · Retained Earnings         5,853.22           3910 · Prior Period Adjustment         304.39           Net Income         (453.00)           Total Equity         5,704.61	1050 · Prepaid Insurance	
Other Assets         (1,137.99)           Total Other Assets         (1,137.99)           TOTAL ASSETS         88,872.51           LIABILITIES & EQUITY         Liabilities           Current Liabilities         1,190.00           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         55,731.52           Total Long Term Liabilities         55,731.52           Total Liabilities         55,731.52           Total Liabilities         55,731.52           Total Liabilities         300.00           Equity         3900 · Retained Earnings         5,853.22           3910 · Prior Period Adjustment         304.39           Net Income         (453.00)           Total Equity         5,704.61	Total Other Current Assets	13,418.95
1140 · Allowance for Doubtful Accounts       (1,137.99)         Total Other Assets       (1,137.99)         TOTAL ASSETS       88,872.51         LIABILITIES & EQUITY       Intercept of the part of	Total Current Assets	90,010.50
TOTAL ASSETS       88,872.51         LIABILITIES & EQUITY         Liabilities       Current Liabilities         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       27,436.38         Total Long Term Liabilities       55,731.52         Total 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		(1,137.99)
LIABILITIES & EQUITY       Liabilities         Current Liabilities       3010 · 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       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	Total Other Assets	(1,137.99)
Liabilities         Current Liabilities       1,190.00         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       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	TOTAL ASSETS	88,872.51
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       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	Liabilities Current Liabilities Accounts Payable	1,190.00
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       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	Total Accounts Payable	1,190.00
Total Current Liabilities       27,436.38         Long Term Liabilities       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	3031 · Deferred Assessments	
Long Term Liabilities       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	Total Other Current Liabilities	26,246.38
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	Total Current Liabilities	27,436.38
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		55,731.52
Equity       5,853.22         3900 · Retained Earnings       5,853.22         3910 · Prior Period Adjustment       304.39         Net Income       (453.00)         Total Equity       5,704.61	Total Long Term Liabilities	55,731.52
3900 · Retained Earnings       5,853.22         3910 · Prior Period Adjustment       304.39         Net Income       (453.00)         Total Equity       5,704.61	Total Liabilities	83,167.90
	3900 · Retained Earnings 3910 · Prior Period Adjustment	304.39
TOTAL LIABILITIES & EQUITY 88,872.51	Total Equity	5,704.61
	TOTAL LIABILITIES & EQUITY	88,872.51

## Lakes Estates III of Sarasota Homeowners Association, Inc. Statement of Revenue & Expense Budget Performance February 2024

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
Income 5010 · Assessments 5015 · Reserve Assessments 5020 · Late Fees	14,435.00 0.00 27.08	14,435.00 0.00 0.00	28,870.00 750.00 88.41	28,870.00 750.00 0.00	173,220.00 3,000.00 0.00
Total Income	14,462.08	14,435.00	29,708.41	29,620.00	176,220.00
Gross Profit	14,462.08	14,435.00	29,708.41	29,620.00	176,220.00
Expense 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 7170 · Lake Maintenance Contract	0.00 225.00	41.67 225.00	0.00 450.00	83.33 450.00	500.00 2,700.00
Total 7100 · Grounds	425.00	508.34	850.00	1,016.66	6,100.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	100.00	205.42	100.00	410.83	2,465.00
Total 7200 · Building Maintenance	100.00	205.42	100.00	410.83	2,465.00
7800 · Administration	100.40	400.75	270.00	272.50	0.044.00
7810 · Insurance	189.49 990.00	186.75 166.67	378.98 990.00	373.50 333.33	2,241.00 2,000.00
7820 · Legal/Professional 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
Total 7800 · Administration	2,444.17	1,439.26	3,897.41	2,878.49	17,271.00
7900 · Master Association Fees 7910 · Lake Estates Maintenance Fee	12,282.00	12,282.00	24,564.00	24,564.00	147,384.00
Total 7900 · Master Association Fees	12,282.00	12,282.00	24,564.00	24,564.00	147,384.00
7999 · Transfer to Reserves	0.00	0.00	750.00	750.00	3,000.00
Total 7000 · Disbursements	15,251.17	14,435.02	30,161.41	29,619.98	176,220.00
Total Expense	15,251.17	14,435.02	30,161.41	29,619.98	176,220.00
Net Income	(789.09)	(0.02)	(453.00)	0.02	0.00