



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2022**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

02/14/22

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

As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	25,084.55
Total 1010 · Checking	25,084.55
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	56,464.67
Total 1020 · Reserve Accounts	56,464.67
Total Checking/Savings	81,549.22
Accounts Receivable	
1040 · Accounts Receivable	(4,090.22)
1045 · Special Assessment Receivable	1,353.06
Total Accounts Receivable	(2,737.16)
Other Current Assets	
1050 · Prepaid Insurance	1,194.65
1060 · Prepaid Master Fees	20,292.00
Total Other Current Assets	21,486.65
Total Current Assets	100,298.71
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	99,160.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	540.26
Total Accounts Payable	540.26
Other Current Liabilities	
3020 · Accrued Expenses	130.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	24,709.16
Total Other Current Liabilities	25,109.16
Total Current Liabilities	25,649.42
Long Term Liabilities	
3500 · Reserve Fund	56,464.67
Total Long Term Liabilities	56,464.67
Total Liabilities	82,114.09
Equity	
3900 · Retained Earnings	18,407.35
Net Income	(1,360.72)
Total Equity	17,046.63
TOTAL LIABILITIES & EQUITY	99,160.72

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

02/14/22

January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.59	12,354.62	12,354.59	12,354.62	148,255.00
5015 · Reserve Assessments	1,651.25	1,651.25	1,651.25	1,651.25	6,605.00
5020 · Late Fees	19.56	0.00	19.56	0.00	0.00
Total Income	14,025.40	14,005.87	14,025.40	14,005.87	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	200.00	200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.63	0.00	41.63	500.00
7160 · Irrigation Repairs	0.00	41.63	0.00	41.63	500.00
7170 · Lake Maintenance Contract	130.00	130.00	130.00	130.00	1,560.00
Total 7100 · Grounds	330.00	413.26	330.00	413.26	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.63	0.00	351.63	4,220.00
Total 7200 · Building Maintenance	0.00	351.63	0.00	351.63	4,220.00
7800 · Administration					
7810 · Insurance	170.67	170.63	170.67	170.63	2,048.00
7820 · Legal/Professional	1,757.50	333.37	1,757.50	333.37	4,000.00
7825 · Accounting Services	0.00	18.75	0.00	18.75	225.00
7835 · Fees, Dues, License	18.18	5.12	18.18	5.12	61.00
7870 · Management Fee	800.00	800.00	800.00	800.00	9,600.00
7880 · Office Supplies, Postage, etc.	512.52	143.75	512.52	143.75	1,725.00
Total 7800 · Administration	3,258.87	1,471.62	3,258.87	1,471.62	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	10,146.00	10,118.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	10,146.00	10,118.00	121,416.00
7999 · Transfer to Reserves	1,651.25	1,651.25	1,651.25	1,651.25	6,605.00
Total 7000 · Disbursements	15,386.12	14,005.76	15,386.12	14,005.76	154,860.00
Total Expense	15,386.12	14,005.76	15,386.12	14,005.76	154,860.00
Net Income	(1,360.72)	0.11	(1,360.72)	0.11	0.00