



**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
February 28, 2022**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

03/11/22

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

As of February 28, 2022

	Feb 28, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Operating - Cad *7696	27,036.40
<b>Total 1010 · Checking</b>	27,036.40
<b>1020 · Reserve Accounts</b>	
1021 · Reserve - Cad *7910	56,466.84
<b>Total 1020 · Reserve Accounts</b>	56,466.84
<b>Total Checking/Savings</b>	83,503.24
<b>Accounts Receivable</b>	
1040 · Accounts Receivable	(7,035.97)
1045 · Special Assessment Receivable	1,119.25
<b>Total Accounts Receivable</b>	(5,916.72)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	1,023.98
1060 · Prepaid Master Fees	10,146.00
<b>Total Other Current Assets</b>	11,169.98
<b>Total Current Assets</b>	88,756.50
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(1,137.99)
<b>Total Other Assets</b>	(1,137.99)
<b>TOTAL ASSETS</b>	<b>87,618.51</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	742.50
<b>Total Accounts Payable</b>	742.50
<b>Other Current Liabilities</b>	
3020 · Accrued Expenses	130.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	12,354.58
<b>Total Other Current Liabilities</b>	12,754.58
<b>Total Current Liabilities</b>	13,497.08
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	56,466.84
<b>Total Long Term Liabilities</b>	56,466.84
<b>Total Liabilities</b>	69,963.92
<b>Equity</b>	
3900 · Retained Earnings	18,407.35
Net Income	(752.76)
<b>Total Equity</b>	17,654.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>87,618.51</b>

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

03/11/22

February 2022

	Feb 22	Budget	Jan - Feb 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,354.58	12,354.58	24,709.17	24,709.20	148,255.00
5015 · Reserve Assessments	0.00	0.00	1,651.25	1,651.25	6,605.00
5020 · Late Fees	212.14	0.00	231.70	0.00	0.00
<b>Total Income</b>	<b>12,566.72</b>	<b>12,354.58</b>	<b>26,592.12</b>	<b>26,360.45</b>	<b>154,860.00</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	83.30	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	83.30	500.00
7170 · Lake Maintenance Contract	130.00	130.00	260.00	260.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>330.00</b>	<b>413.34</b>	<b>660.00</b>	<b>826.60</b>	<b>4,960.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	703.30	4,220.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>351.67</b>	<b>0.00</b>	<b>703.30</b>	<b>4,220.00</b>
7800 · Administration					
7810 · Insurance	170.67	170.67	341.34	341.30	2,048.00
7820 · Legal/Professional	412.50	333.33	2,170.00	666.70	4,000.00
7825 · Accounting Services	0.00	18.75	0.00	37.50	225.00
7835 · Fees, Dues, License	14.68	5.08	32.86	10.20	61.00
7870 · Management Fee	800.00	800.00	1,600.00	1,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	84.91	143.75	597.43	287.50	1,725.00
<b>Total 7800 · Administration</b>	<b>1,482.76</b>	<b>1,471.58</b>	<b>4,741.63</b>	<b>2,943.20</b>	<b>17,659.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	20,292.00	20,236.00	121,416.00
<b>Total 7900 · Master Association Fees</b>	<b>10,146.00</b>	<b>10,118.00</b>	<b>20,292.00</b>	<b>20,236.00</b>	<b>121,416.00</b>
7999 · Transfer to Reserves	0.00	0.00	1,651.25	1,651.25	6,605.00
<b>Total 7000 · Disbursements</b>	<b>11,958.76</b>	<b>12,354.59</b>	<b>27,344.88</b>	<b>26,360.35</b>	<b>154,860.00</b>
<b>Total Expense</b>	<b>11,958.76</b>	<b>12,354.59</b>	<b>27,344.88</b>	<b>26,360.35</b>	<b>154,860.00</b>
<b>Net Income</b>	<b>607.96</b>	<b>(0.01)</b>	<b>(752.76)</b>	<b>0.10</b>	<b>0.00</b>