



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

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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

04/07/22

As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	29,219.19
Total 1010 · Checking	29,219.19
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	56,469.24
Total 1020 · Reserve Accounts	56,469.24
Total Checking/Savings	85,688.43
Accounts Receivable	
1040 · Accounts Receivable	(15,206.85)
1045 · Special Assessment Receivable	885.44
Total Accounts Receivable	(14,321.41)
Other Current Assets	
1050 · Prepaid Insurance	853.31
Total Other Current Assets	853.31
Total Current Assets	72,220.33
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	71,082.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
3020 · Accrued Expenses	130.00
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	400.00
Total Current Liabilities	600.00
Long Term Liabilities	
3500 · Reserve Fund	56,469.24
Total Long Term Liabilities	56,469.24
Total Liabilities	57,069.24
Equity	
3900 · Retained Earnings	18,407.35
Net Income	(4,394.25)
Total Equity	14,013.10
TOTAL LIABILITIES & EQUITY	71,082.34

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

04/07/22

March 2022

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.58	12,354.58	37,063.75	37,063.78	148,255.00
5015 · Reserve Assessments	0.00	0.00	1,651.25	1,651.25	6,605.00
5020 · Late Fees	8.26	0.00	239.96	0.00	0.00
Total Income	12,362.84	12,354.58	38,954.96	38,715.03	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	600.00	600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	124.97	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	124.97	500.00
7170 · Lake Maintenance Contract	130.00	130.00	390.00	390.00	1,560.00
Total 7100 · Grounds	330.00	413.34	990.00	1,239.94	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	1,054.97	4,220.00
Total 7200 · Building Maintenance	0.00	351.67	0.00	1,054.97	4,220.00
7800 · Administration					
7810 · Insurance	170.67	170.67	512.01	511.97	2,048.00
7820 · Legal/Professional	4,182.50	333.33	6,352.50	1,000.03	4,000.00
7825 · Accounting Services	250.00	18.75	250.00	56.25	225.00
7835 · Fees, Dues, License	17.46	5.08	50.32	15.28	61.00
7870 · Management Fee	800.00	800.00	2,400.00	2,400.00	9,600.00
7880 · Office Supplies, Postage, etc.	107.70	143.75	705.13	431.25	1,725.00
Total 7800 · Administration	5,528.33	1,471.58	10,269.96	4,414.78	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	30,438.00	30,354.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	30,438.00	30,354.00	121,416.00
7999 · Transfer to Reserves	0.00	0.00	1,651.25	1,651.25	6,605.00
Total 7000 · Disbursements	16,004.33	12,354.59	43,349.21	38,714.94	154,860.00
Total Expense	16,004.33	12,354.59	43,349.21	38,714.94	154,860.00
Net Income	(3,641.49)	(0.01)	(4,394.25)	0.09	0.00