



**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
April 30, 2022**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

05/09/22

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

As of April 30, 2022

	Apr 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Cadence OP 7696	22,712.87
<b>Total 1010 · Checking</b>	22,712.87
<b>1020 · Reserve Accounts</b>	
1021 · Cadence MM 7910	58,122.82
<b>Total 1020 · Reserve Accounts</b>	58,122.82
<b>Total Checking/Savings</b>	80,835.69
<b>Accounts Receivable</b>	
1040 · Accounts Receivable	(2,674.32)
1045 · Special Assessment Receivable	184.01
<b>Total Accounts Receivable</b>	(2,490.31)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	682.64
1060 · Prepaid Master Fees	20,292.00
<b>Total Other Current Assets</b>	20,974.64
<b>Total Current Assets</b>	99,320.02
<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>98,182.03</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	407.50
<b>Total Accounts Payable</b>	407.50
<b>Other Current Liabilities</b>	
3020 · Accrued Expenses	130.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	24,709.16
<b>Total Other Current Liabilities</b>	25,109.16
<b>Total Current Liabilities</b>	25,516.66
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	58,122.82
<b>Total Long Term Liabilities</b>	58,122.82
<b>Total Liabilities</b>	83,639.48
<b>Equity</b>	
3900 · Retained Earnings	18,407.35
Net Income	(3,864.80)
<b>Total Equity</b>	14,542.55
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>98,182.03</b>

05/09/22

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

April 2022

	Apr 22	Budget	Jan - Apr 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,354.59	12,354.58	49,418.34	49,418.36	148,255.00
5015 · Reserve Assessments	1,651.25	1,651.25	3,302.50	3,302.50	6,605.00
5020 · Late Fees	1.73	0.00	241.69	0.00	0.00
<b>Total Income</b>	<b>14,007.57</b>	<b>14,005.83</b>	<b>52,962.53</b>	<b>52,720.86</b>	<b>154,860.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	800.00	800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	166.64	500.00
7160 · Irrigation Repairs	125.00	41.67	125.00	166.64	500.00
7170 · Lake Maintenance Contract	130.00	130.00	520.00	520.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>455.00</b>	<b>413.34</b>	<b>1,445.00</b>	<b>1,653.28</b>	<b>4,960.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	1,406.64	4,220.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>351.67</b>	<b>0.00</b>	<b>1,406.64</b>	<b>4,220.00</b>
7800 · Administration					
7810 · Insurance	170.67	170.67	682.68	682.64	2,048.00
7820 · Legal/Professional	82.50	333.33	6,435.00	1,333.36	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	75.00	225.00
7835 · Fees, Dues, License	77.69	5.08	128.01	20.36	61.00
7870 · Management Fee	800.00	800.00	3,200.00	3,200.00	9,600.00
7880 · Office Supplies, Postage, etc.	95.01	143.75	800.14	575.00	1,725.00
<b>Total 7800 · Administration</b>	<b>1,225.87</b>	<b>1,471.58</b>	<b>11,495.83</b>	<b>5,886.36</b>	<b>17,659.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	40,584.00	40,472.00	121,416.00
<b>Total 7900 · Master Association Fees</b>	<b>10,146.00</b>	<b>10,118.00</b>	<b>40,584.00</b>	<b>40,472.00</b>	<b>121,416.00</b>
7999 · Transfer to Reserves	1,651.25	1,651.25	3,302.50	3,302.50	6,605.00
<b>Total 7000 · Disbursements</b>	<b>13,478.12</b>	<b>14,005.84</b>	<b>56,827.33</b>	<b>52,720.78</b>	<b>154,860.00</b>
<b>Total Expense</b>	<b>13,478.12</b>	<b>14,005.84</b>	<b>56,827.33</b>	<b>52,720.78</b>	<b>154,860.00</b>
<b>Net Income</b>	<b>529.45</b>	<b>(0.01)</b>	<b>(3,864.80)</b>	<b>0.08</b>	<b>0.00</b>