



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

06/10/22

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

As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	25,039.64
Total 1010 · Checking	25,039.64
1020 · Reserve Accounts	
1021 · Cadence MM 7910	58,125.29
Total 1020 · Reserve Accounts	58,125.29
Total Checking/Savings	83,164.93
Accounts Receivable	
1040 · Accounts Receivable	(6,351.32)
1045 · Special Assessment Receivable	184.01
Total Accounts Receivable	(6,167.31)
Other Current Assets	
1050 · Prepaid Insurance	511.97
1060 · Prepaid Master Fees	10,146.00
Total Other Current Assets	10,657.97
Total Current Assets	87,655.59
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	86,517.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	242.84
Total Accounts Payable	242.84
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	12,354.58
Total Other Current Liabilities	12,624.58
Total Current Liabilities	12,867.42
Long Term Liabilities	
3500 · Reserve Fund	58,125.29
Total Long Term Liabilities	58,125.29
Total Liabilities	70,992.71
Equity	
3895 · Prior Period Adjustment	130.00
3900 · Retained Earnings	18,407.35
Net Income	(3,012.46)
Total Equity	15,524.89
TOTAL LIABILITIES & EQUITY	86,517.60

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

06/10/22

May 2022

	May 22	Budget	Jan - May 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.58	12,354.58	61,772.92	61,772.94	148,255.00
5015 · Reserve Assessments	0.00	0.00	3,302.50	3,302.50	6,605.00
5020 · Late Fees	39.04	0.00	280.73	0.00	0.00
Total Income	12,393.62	12,354.58	65,356.15	65,075.44	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,000.00	1,000.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	208.31	500.00
7160 · Irrigation Repairs	0.00	41.67	125.00	208.31	500.00
7170 · Lake Maintenance Contract	0.00	130.00	520.00	650.00	1,560.00
Total 7100 · Grounds	200.00	413.34	1,645.00	2,066.62	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	1,758.31	4,220.00
Total 7200 · Building Maintenance	0.00	351.67	0.00	1,758.31	4,220.00
7800 · Administration					
7810 · Insurance	170.67	170.67	853.35	853.31	2,048.00
7820 · Legal/Professional	0.00	333.33	6,435.00	1,666.69	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	93.75	225.00
7835 · Fees, Dues, License	48.47	5.08	176.48	25.44	61.00
7870 · Management Fee	800.00	800.00	4,000.00	4,000.00	9,600.00
7880 · Office Supplies, Postage, etc.	176.14	143.75	976.28	718.75	1,725.00
Total 7800 · Administration	1,195.28	1,471.58	12,691.11	7,357.94	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	50,730.00	50,590.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	50,730.00	50,590.00	121,416.00
7999 · Transfer to Reserves	0.00	0.00	3,302.50	3,302.50	6,605.00
Total 7000 · Disbursements	11,541.28	12,354.59	68,368.61	65,075.37	154,860.00
Total Expense	11,541.28	12,354.59	68,368.61	65,075.37	154,860.00
Net Income	852.34	(0.01)	(3,012.46)	0.07	0.00