



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

08/17/22

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

As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	26,086.10
1019 · Due (to)/from Reserves	(3,418.41)
Total 1010 · Checking	22,667.69
1020 · Reserve Accounts	
1021 · Cadence MM 7910	56,365.81
1029 · Due (to)/from Operating	3,418.41
Total 1020 · Reserve Accounts	59,784.22
Total Checking/Savings	82,451.91
Accounts Receivable	
1040 · Accounts Receivable	150.09
Total Accounts Receivable	150.09
Other Current Assets	
1050 · Prepaid Insurance	2,412.45
1060 · Prepaid Master Fees	20,292.00
1499 · Undeposited Funds	435.00
Total Other Current Assets	23,139.45
Total Current Assets	105,741.45
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	104,603.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,484.62
Total Accounts Payable	2,484.62
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	24,709.16
Total Other Current Liabilities	24,979.16
Total Current Liabilities	27,463.78
Long Term Liabilities	
3500 · Reserve Fund	59,784.22
Total Long Term Liabilities	59,784.22
Total Liabilities	87,248.00
Equity	
3895 · Prior Period Adjustment	130.00
3900 · Retained Earnings	18,407.35
Net Income	(1,181.89)
Total Equity	17,355.46
TOTAL LIABILITIES & EQUITY	104,603.46

08/17/22

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
 July 2022

	Jul 22	Budget	Jan - Jul 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.59	12,354.58	86,482.09	86,482.10	148,255.00
5015 · Reserve Assessments	1,651.25	1,651.25	4,953.75	4,953.75	6,605.00
5020 · Late Fees	60.37	0.00	341.10	0.00	0.00
Total Income	14,066.21	14,005.83	91,776.94	91,435.85	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,400.00	1,400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	291.65	500.00
7160 · Irrigation Repairs	0.00	41.67	125.00	291.65	500.00
7170 · Lake Maintenance Contract	0.00	130.00	520.00	910.00	1,560.00
Total 7100 · Grounds	200.00	413.34	2,045.00	2,893.30	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	2,461.65	4,220.00
Total 7200 · Building Maintenance	0.00	351.67	0.00	2,461.65	4,220.00
7800 · Administration					
7810 · Insurance	170.63	170.67	1,194.65	1,194.65	2,048.00
7820 · Legal/Professional	0.00	333.33	6,435.00	2,333.35	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	131.25	225.00
7835 · Fees, Dues, License	19.66	5.08	213.35	35.60	61.00
7870 · Management Fee	800.00	800.00	5,600.00	5,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	173.53	143.75	1,245.08	1,006.25	1,725.00
Total 7800 · Administration	1,163.82	1,471.58	14,938.08	10,301.10	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	71,022.00	70,826.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	71,022.00	70,826.00	121,416.00
7999 · Transfer to Reserves	1,651.25	1,651.25	4,953.75	4,953.75	6,605.00
Total 7000 · Disbursements	13,161.07	14,005.84	92,958.83	91,435.80	154,860.00
Total Expense	13,161.07	14,005.84	92,958.83	91,435.80	154,860.00
Net Income	905.14	(0.01)	(1,181.89)	0.05	0.00