



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

11/14/22

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

As of October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	21,470.80
Total 1010 · Checking	21,470.80
1020 · Reserve Accounts	
1021 · Cadence MM 7910	61,457.89
Total 1020 · Reserve Accounts	61,457.89
Total Checking/Savings	82,928.69
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	2,826.00
Total 1040 · Accounts Receivable	2,826.00
Total Accounts Receivable	2,826.00
Other Current Assets	
1050 · Prepaid Insurance	1,868.15
1060 · Prepaid Master Fees	20,292.00
Total Other Current Assets	22,160.15
Total Current Assets	107,914.84
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	106,776.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	239.64
Total Accounts Payable	239.64
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	24,709.17
Total Other Current Liabilities	24,979.17
Total Current Liabilities	25,218.81
Long Term Liabilities	
3500 · Reserve Fund	61,457.89
Total Long Term Liabilities	61,457.89
Total Liabilities	86,676.70
Equity	
3895 · Prior Period Adjustment	130.00
3900 · Retained Earnings	18,407.35
Net Income	1,562.80
Total Equity	20,100.15
TOTAL LIABILITIES & EQUITY	106,776.85

11/14/22

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

October 2022

	Oct 22	Budget	Jan - Oct 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.58	12,354.58	123,545.83	123,545.84	148,255.00
5015 · Reserve Assessments	1,651.25	1,651.25	6,605.00	6,605.00	6,605.00
5020 · Late Fees	58.45	0.00	419.13	0.00	0.00
Total Income	14,064.28	14,005.83	130,569.96	130,150.84	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	2,000.00	2,000.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	416.66	500.00
7160 · Irrigation Repairs	0.00	41.67	125.00	416.66	500.00
7170 · Lake Maintenance Contract	0.00	130.00	520.00	1,300.00	1,560.00
Total 7100 · Grounds	200.00	413.34	2,645.00	4,133.32	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	3,516.66	4,220.00
Total 7200 · Building Maintenance	0.00	351.67	0.00	3,516.66	4,220.00
7800 · Administration					
7810 · Insurance	186.81	170.67	1,738.95	1,706.66	2,048.00
7820 · Legal/Professional	0.00	333.33	6,435.00	3,333.34	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	187.50	225.00
7835 · Fees, Dues, License	15.28	5.08	263.01	50.84	61.00
7870 · Management Fee	800.00	800.00	8,000.00	8,000.00	9,600.00
7880 · Office Supplies, Postage, etc.	161.46	143.75	1,610.20	1,437.50	1,725.00
Total 7800 · Administration	1,163.55	1,471.58	18,297.16	14,715.84	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	101,460.00	101,180.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	101,460.00	101,180.00	121,416.00
7999 · Transfer to Reserves	1,651.25	1,651.25	6,605.00	6,605.00	6,605.00
Total 7000 · Disbursements	13,160.80	14,005.84	129,007.16	130,150.82	154,860.00
Total Expense	13,160.80	14,005.84	129,007.16	130,150.82	154,860.00
Net Income	903.48	(0.01)	1,562.80	0.02	0.00