



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

01/19/23

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

As of December 31, 2022

	Dec 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Cadence OP 7696	30,272.00
<b>Total 1010 · Checking</b>	30,272.00
1020 · Reserve Accounts	
1021 · Cadence MM 7910	61,473.30
<b>Total 1020 · Reserve Accounts</b>	61,473.30
<b>Total Checking/Savings</b>	91,745.30
<b>Accounts Receivable</b>	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(8,164.57)
<b>Total 1040 · Accounts Receivable</b>	(8,164.57)
<b>Total Accounts Receivable</b>	(8,164.57)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	1,494.52
<b>Total Other Current Assets</b>	1,494.52
<b>Total Current Assets</b>	85,075.25
<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>83,937.26</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	200.00
<b>Total Accounts Payable</b>	200.00
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	270.00
<b>Total Other Current Liabilities</b>	270.00
<b>Total Current Liabilities</b>	470.00
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	61,473.30
<b>Total Long Term Liabilities</b>	61,473.30
<b>Total Liabilities</b>	61,943.30
<b>Equity</b>	
3895 · Prior Period Adjustment	130.00
3900 · Retained Earnings	18,407.35
Net Income	3,456.61
<b>Total Equity</b>	21,993.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>83,937.26</b>

01/19/23

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

December 2022

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	12,354.59	12,354.58	148,255.00	148,255.00	148,255.00
5015 · Reserve Assessments	0.00	0.00	6,605.00	6,605.00	6,605.00
5020 · Late Fees	62.85	0.00	488.51	0.00	0.00
<b>Total Income</b>	<b>12,417.44</b>	<b>12,354.58</b>	<b>155,348.51</b>	<b>154,860.00</b>	<b>154,860.00</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	2,400.00	2,400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	500.00	500.00
7160 · Irrigation Repairs	0.00	41.67	125.00	500.00	500.00
7170 · Lake Maintenance Contract	0.00	130.00	520.00	1,560.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>200.00</b>	<b>413.34</b>	<b>3,045.00</b>	<b>4,960.00</b>	<b>4,960.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	4,220.00	4,220.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>351.67</b>	<b>0.00</b>	<b>4,220.00</b>	<b>4,220.00</b>
7800 · Administration					
7810 · Insurance	186.82	170.67	2,112.58	2,048.00	2,048.00
7820 · Legal/Professional	0.00	333.33	6,435.00	4,000.00	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	225.00	225.00
7835 · Fees, Dues, License	15.95	5.08	304.92	61.00	61.00
7870 · Management Fee	800.00	800.00	9,600.00	9,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	89.17	143.75	1,787.40	1,725.00	1,725.00
<b>Total 7800 · Administration</b>	<b>1,091.94</b>	<b>1,471.58</b>	<b>20,489.90</b>	<b>17,659.00</b>	<b>17,659.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	121,752.00	121,416.00	121,416.00
<b>Total 7900 · Master Association Fees</b>	<b>10,146.00</b>	<b>10,118.00</b>	<b>121,752.00</b>	<b>121,416.00</b>	<b>121,416.00</b>
7999 · Transfer to Reserves	0.00	0.00	6,605.00	6,605.00	6,605.00
<b>Total 7000 · Disbursements</b>	<b>11,437.94</b>	<b>12,354.59</b>	<b>151,891.90</b>	<b>154,860.00</b>	<b>154,860.00</b>
<b>Total Expense</b>	<b>11,437.94</b>	<b>12,354.59</b>	<b>151,891.90</b>	<b>154,860.00</b>	<b>154,860.00</b>
<b>Net Income</b>	<b>979.50</b>	<b>(0.01)</b>	<b>3,456.61</b>	<b>0.00</b>	<b>0.00</b>