



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2023**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

06/23/23

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	26,794.30
Total 1010 · Checking	26,794.30
1020 · Reserve Accounts	
1021 · Cadence MM 7910	65,365.35
Total 1020 · Reserve Accounts	65,365.35
Total Checking/Savings	92,159.65
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(4,674.35)
Total 1040 · Accounts Receivable	(4,674.35)
Total Accounts Receivable	(4,674.35)
Other Current Assets	
1050 · Prepaid Insurance	560.43
1060 · Prepaid Master Fees	11,866.66
Total Other Current Assets	12,427.09
Total Current Assets	99,912.39
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	98,774.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	244.06
Total Accounts Payable	244.06
Other Current Liabilities	
3031 · Deferred Assessments	13,004.75
Total Other Current Liabilities	13,004.75
Total Current Liabilities	13,248.81
Long Term Liabilities	
3500 · Reserve Fund	65,365.35
Total Long Term Liabilities	65,365.35
Total Liabilities	78,614.16
Equity	
3895 · Prior Period Adjustment	400.00
3900 · Retained Earnings	21,863.96
Net Income	(2,103.72)
Total Equity	20,160.24
TOTAL LIABILITIES & EQUITY	98,774.40

06/23/23

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

May 2023

	May 23	Budget	Jan - May 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	65,022.50	65,022.50	156,054.00
5015 · Reserve Assessments	0.00	0.00	3,852.50	3,852.50	7,705.00
5020 · Late Fees	52.56	0.00	171.35	0.00	0.00
Total Income	13,057.06	13,004.50	69,046.35	68,875.00	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	1,000.00	1,050.00	2,520.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	208.33	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	208.33	500.00
7170 · Lake Maintenance Contract	0.00	133.33	0.00	666.67	1,600.00
Total 7100 · Grounds	200.00	426.67	1,000.00	2,133.33	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	1,666.67	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	1,666.67	4,000.00
7800 · Administration					
7810 · Insurance	186.82	190.00	934.09	950.00	2,280.00
7820 · Legal/Professional	0.00	324.08	0.00	1,620.42	3,889.00
7825 · Accounting Services	0.00	22.92	275.00	114.58	275.00
7835 · Fees, Dues, License	10.62	25.00	149.51	125.00	300.00
7870 · Management Fee	840.00	840.00	4,200.00	4,200.00	10,080.00
7880 · Office Supplies, Postage, etc.	239.06	162.50	1,405.63	812.50	1,950.00
Total 7800 · Administration	1,276.50	1,564.50	6,964.23	7,822.50	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.67	10,680.00	59,333.34	53,400.00	128,160.00
Total 7900 · Master Association Fees	11,866.67	10,680.00	59,333.34	53,400.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	3,852.50	3,852.50	7,705.00
Total 7000 · Disbursements	13,343.17	13,004.50	71,150.07	68,875.00	163,759.00
Total Expense	13,343.17	13,004.50	71,150.07	68,875.00	163,759.00
Net Income	(286.11)	0.00	(2,103.72)	0.00	0.00