



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2023**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

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

07/19/23

As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	31,928.34
Total 1010 · Checking	31,928.34
1020 · Reserve Accounts	
1021 · Cadence MM 7910	65,373.41
Total 1020 · Reserve Accounts	65,373.41
Total Checking/Savings	97,301.75
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(11,980.05)
Total 1040 · Accounts Receivable	(11,980.05)
Total Accounts Receivable	(11,980.05)
Other Current Assets	
1050 · Prepaid Insurance	373.61
Total Other Current Assets	373.61
Total Current Assets	85,695.31
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	84,557.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	599.68
Total Accounts Payable	599.68
Total Current Liabilities	599.68
Long Term Liabilities	
3500 · Reserve Fund	65,373.41
Total Long Term Liabilities	65,373.41
Total Liabilities	65,973.09
Equity	
3895 · Prior Period Adjustment	400.00
3900 · Retained Earnings	21,863.96
Net Income	(3,679.73)
Total Equity	18,584.23
TOTAL LIABILITIES & EQUITY	84,557.32

07/19/23

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

June 2023

	Jun 23	Budget	Jan - Jun 23	YTD Budget	Annual Budget
Income					
5010 · Assessments	13,004.50	13,004.50	78,027.00	78,027.00	156,054.00
5015 · Reserve Assessments	0.00	0.00	3,852.50	3,852.50	7,705.00
5020 · Late Fees	25.70	0.00	197.05	0.00	0.00
Total Income	13,030.20	13,004.50	82,076.55	81,879.50	163,759.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	210.00	1,200.00	1,260.00	2,520.00
7135 · Plants, Shrubs, & Mulch	399.68	41.67	399.68	250.00	500.00
7160 · Irrigation Repairs	0.00	41.67	0.00	250.00	500.00
7170 · Lake Maintenance Contract	0.00	133.33	0.00	800.00	1,600.00
Total 7100 · Grounds	599.68	426.67	1,599.68	2,560.00	5,120.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	333.33	0.00	2,000.00	4,000.00
Total 7200 · Building Maintenance	0.00	333.33	0.00	2,000.00	4,000.00
7800 · Administration					
7810 · Insurance	186.82	190.00	1,120.91	1,140.00	2,280.00
7820 · Legal/Professional	0.00	324.08	0.00	1,944.50	3,889.00
7825 · Accounting Services	0.00	22.92	275.00	137.50	275.00
7835 · Fees, Dues, License	14.20	25.00	163.71	150.00	300.00
7870 · Management Fee	840.00	840.00	5,040.00	5,040.00	10,080.00
7880 · Office Supplies, Postage, etc.	1,098.85	162.50	2,504.48	975.00	1,950.00
Total 7800 · Administration	2,139.87	1,564.50	9,104.10	9,387.00	18,774.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	11,866.66	10,680.00	71,200.00	64,080.00	128,160.00
Total 7900 · Master Association Fees	11,866.66	10,680.00	71,200.00	64,080.00	128,160.00
7999 · Transfer to Reserves	0.00	0.00	3,852.50	3,852.50	7,705.00
Total 7000 · Disbursements	14,606.21	13,004.50	85,756.28	81,879.50	163,759.00
Total Expense	14,606.21	13,004.50	85,756.28	81,879.50	163,759.00
Net Income	(1,576.01)	0.00	(3,679.73)	0.00	0.00