



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2024**

TABLE OF CONTENTS:

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

As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	16,103.33
Total 1010 · Checking	16,103.33
1020 · Reserve Accounts	
1021 · Cadence MM 7910	55,731.08
Total 1020 · Reserve Accounts	55,731.08
Total Checking/Savings	71,834.41
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	3,376.20
Total 1040 · Accounts Receivable	3,376.20
Total Accounts Receivable	3,376.20
Other Current Assets	
1050 · Prepaid Insurance	1,326.44
1060 · Prepaid Master Fees	24,564.00
Total Other Current Assets	25,890.44
Total Current Assets	101,101.05
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	99,963.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
3031 · Deferred Assessments	28,870.00
3040 · Prepaid Assessments	8,668.28
Total Other Current Liabilities	37,538.28
Total Current Liabilities	37,738.28
Long Term Liabilities	
3500 · Reserve Fund	55,731.08
Total Long Term Liabilities	55,731.08
Total Liabilities	93,469.36
Equity	
3895 · Prior Period Adjustment	304.39
3900 · Retained Earnings	5,853.22
Net Income	336.09
Total Equity	6,493.70
TOTAL LIABILITIES & EQUITY	99,963.06

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

January 2024

02/23/24

	Jan 24	Budget	Jan 24	YTD Budget	Annual Budget
Income					
5010 · Assessments	14,435.00	14,435.00	14,435.00	14,435.00	173,220.00
5015 · Reserve Assessments	750.00	750.00	750.00	750.00	3,000.00
5020 · Late Fees	61.33	0.00	61.33	0.00	0.00
Total Income	15,246.33	15,185.00	15,246.33	15,185.00	176,220.00
Gross Profit	15,246.33	15,185.00	15,246.33	15,185.00	176,220.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	200.00	200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.66	0.00	41.66	500.00
7160 · Irrigation Repairs	0.00	41.66	0.00	41.66	500.00
7170 · Lake Maintenance Contract	225.00	225.00	225.00	225.00	2,700.00
Total 7100 · Grounds	425.00	508.32	425.00	508.32	6,100.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	205.41	0.00	205.41	2,465.00
Total 7200 · Building Maintenance	0.00	205.41	0.00	205.41	2,465.00
7800 · Administration					
7810 · Insurance	189.49	186.75	189.49	186.75	2,241.00
7820 · Legal/Professional	0.00	166.66	0.00	166.66	2,000.00
7825 · Accounting Services	0.00	22.91	0.00	22.91	275.00
7835 · Fees, Dues, License	17.71	21.25	17.71	21.25	255.00
7870 · Management Fee	875.00	875.00	875.00	875.00	10,500.00
7880 · Office Supplies, Postage, etc.	371.04	166.66	371.04	166.66	2,000.00
Total 7800 · Administration	1,453.24	1,439.23	1,453.24	1,439.23	17,271.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	12,282.00	12,282.00	12,282.00	12,282.00	147,384.00
Total 7900 · Master Association Fees	12,282.00	12,282.00	12,282.00	12,282.00	147,384.00
7999 · Transfer to Reserves	750.00	750.00	750.00	750.00	3,000.00
Total 7000 · Disbursements	14,910.24	15,184.96	14,910.24	15,184.96	176,220.00
Total Expense	14,910.24	15,184.96	14,910.24	15,184.96	176,220.00
Net Income	336.09	0.04	336.09	0.04	0.00