



**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
December 31, 2021**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

01/17/22

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

As of December 31, 2021

	Dec 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	27,701.04
Total 1010 · Checking	27,701.04
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	54,811.08
Total 1020 · Reserve Accounts	54,811.08
Total Checking/Savings	82,512.12
Accounts Receivable	
1040 · Accounts Receivable	(9,925.75)
1045 · Special Assessment Receivable	1,353.06
Total Accounts Receivable	(8,572.69)
Other Current Assets	
1050 · Prepaid Insurance	1,365.32
Total Other Current Assets	1,365.32
Total Current Assets	75,304.75
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>74,166.76</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	548.33
Total Accounts Payable	548.33
Other Current Liabilities	
3020 · Accrued Expenses	130.00
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	400.00
Total Current Liabilities	948.33
Long Term Liabilities	
3500 · Reserve Fund	54,811.08
Total Long Term Liabilities	54,811.08
Total Liabilities	55,759.41
Equity	
3895 · Prior Period Adjustment	(504.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.26)
Net Income	(7,008.32)
Total Equity	18,407.35
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>74,166.76</b>

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

01/17/22

December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,698.17	9,698.17	116,378.00	116,378.00	116,378.00
5015 · Reserve Assessments	0.00	0.00	4,662.00	4,662.00	4,662.00
5020 · Late Fees	0.00	0.00	265.07	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	19,623.00	19,623.00	19,623.00
<b>Total Income</b>	<b>11,333.42</b>	<b>11,333.42</b>	<b>140,928.07</b>	<b>140,663.00</b>	<b>140,663.00</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	200.00	200.00	2,400.00	2,400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	500.00	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	250.00	250.00
7170 · Lake Maintenance Contract	130.00	130.00	1,560.00	1,560.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>330.00</b>	<b>392.50</b>	<b>6,421.49</b>	<b>4,710.00</b>	<b>4,710.00</b>
<b>7200 · Building Maintenance</b>					
7210 · Repairs & Maintenance	0.00	416.67	10,316.78	5,000.00	5,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>416.67</b>	<b>10,316.78</b>	<b>5,000.00</b>	<b>5,000.00</b>
<b>7800 · Administration</b>					
7810 · Insurance	170.67	180.08	2,124.00	2,161.00	2,161.00
7820 · Legal/Professional	0.00	333.33	3,867.75	4,000.00	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	200.00	200.00
7835 · Fees, Dues, License	18.06	7.17	79.31	86.00	86.00
7870 · Management Fee	800.00	800.00	9,600.00	9,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	193.26	166.67	2,416.06	2,000.00	2,000.00
<b>Total 7800 · Administration</b>	<b>1,181.99</b>	<b>1,503.92</b>	<b>18,312.12</b>	<b>18,047.00</b>	<b>18,047.00</b>
<b>7900 · Master Association Fees</b>					
7910 · Lake Estates Maintenance Fee	9,018.68	9,020.33	108,224.00	108,244.00	108,244.00
<b>Total 7900 · Master Association Fees</b>	<b>9,018.68</b>	<b>9,020.33</b>	<b>108,224.00</b>	<b>108,244.00</b>	<b>108,244.00</b>
7999 · Transfer to Reserves	0.00	0.00	4,662.00	4,662.00	4,662.00
<b>Total 7000 · Disbursements</b>	<b>10,530.67</b>	<b>11,333.42</b>	<b>147,936.39</b>	<b>140,663.00</b>	<b>140,663.00</b>
<b>Total Expense</b>	<b>10,530.67</b>	<b>11,333.42</b>	<b>147,936.39</b>	<b>140,663.00</b>	<b>140,663.00</b>
<b>Net Income</b>	<b>802.75</b>	<b>0.00</b>	<b>(7,008.32)</b>	<b>0.00</b>	<b>0.00</b>