



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2022**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

07/12/22

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

As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	4,803.18
1019 · Due (to)/from Reserves	(3,418.91)
Total 1010 · Checking	1,384.27
1020 · Reserve Accounts	
1021 · Cadence MM 7910	54,709.88
1029 · Due (to)/from Operating	3,418.91
Total 1020 · Reserve Accounts	58,128.79
Total Checking/Savings	59,513.06
Accounts Receivable	
1040 · Accounts Receivable	(14,105.76)
Total Accounts Receivable	(14,105.76)
Other Current Assets	
1050 · Prepaid Insurance	341.30
1060 · Prepaid Master Fees	30,438.00
Total Other Current Assets	30,779.30
Total Current Assets	76,186.60
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	75,048.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	270.00
Total Current Liabilities	470.00
Long Term Liabilities	
3500 · Reserve Fund	58,128.29
Total Long Term Liabilities	58,128.29
Total Liabilities	58,598.29
Equity	
3895 · Prior Period Adjustment	130.00
3900 · Retained Earnings	18,407.35
Net Income	(2,087.03)
Total Equity	16,450.32
TOTAL LIABILITIES & EQUITY	75,048.61

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

07/11/22

June 2022

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.58	12,354.58	74,127.50	74,127.52	148,255.00
5015 · Reserve Assessments	0.00	0.00	3,302.50	3,302.50	6,605.00
5020 · Late Fees	0.00	0.00	280.73	0.00	0.00
Total Income	12,354.58	12,354.58	77,710.73	77,430.02	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,200.00	1,200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	249.98	500.00
7160 · Irrigation Repairs	0.00	41.67	125.00	249.98	500.00
7170 · Lake Maintenance Contract	0.00	130.00	520.00	780.00	1,560.00
Total 7100 · Grounds	200.00	413.34	1,845.00	2,479.96	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	2,109.98	4,220.00
Total 7200 · Building Maintenance	0.00	351.67	0.00	2,109.98	4,220.00
7800 · Administration					
7810 · Insurance	170.67	170.67	1,024.02	1,023.98	2,048.00
7820 · Legal/Professional	0.00	333.33	6,435.00	2,000.02	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	112.50	225.00
7835 · Fees, Dues, License	17.21	5.08	193.69	30.52	61.00
7870 · Management Fee	800.00	800.00	4,800.00	4,800.00	9,600.00
7880 · Office Supplies, Postage, etc.	95.27	143.75	1,071.55	862.50	1,725.00
Total 7800 · Administration	1,083.15	1,471.58	13,774.26	8,829.52	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	60,876.00	60,708.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	60,876.00	60,708.00	121,416.00
7999 · Transfer to Reserves	0.00	0.00	3,302.50	3,302.50	6,605.00
Total 7000 · Disbursements	11,429.15	12,354.59	79,797.76	77,429.96	154,860.00
Total Expense	11,429.15	12,354.59	79,797.76	77,429.96	154,860.00
Net Income	925.43	(0.01)	(2,087.03)	0.06	0.00