



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 2022**

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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

09/20/22

As of August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	23,316.96
Total 1010 · Checking	23,316.96
1020 · Reserve Accounts	
1021 · Cadence MM 7910	59,791.60
Total 1020 · Reserve Accounts	59,791.60
Total Checking/Savings	83,108.56
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(3,446.96)
Total 1040 · Accounts Receivable	(3,446.96)
Total Accounts Receivable	(3,446.96)
Other Current Assets	
1050 · Prepaid Insurance	2,241.78
1060 · Prepaid Master Fees	10,146.00
Total Other Current Assets	12,387.78
Total Current Assets	92,049.38
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	90,911.39
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
3031 · Deferred Assessments	12,354.58
Total Other Current Liabilities	12,624.58
Total Current Liabilities	12,824.58
Long Term Liabilities	
3500 · Reserve Fund	59,791.60
Total Long Term Liabilities	59,791.60
Total Liabilities	72,616.18
Equity	
3895 · Prior Period Adjustment	130.00
3900 · Retained Earnings	18,407.35
Net Income	(242.14)
Total Equity	18,295.21
TOTAL LIABILITIES & EQUITY	90,911.39

09/20/22

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Revenue & Expense Budget Performance
 August 2022

	Aug 22	Budget	Jan - Aug 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.58	12,354.58	98,836.67	98,836.68	148,255.00
5015 · Reserve Assessments	0.00	0.00	4,953.75	4,953.75	6,605.00
5020 · Late Fees	6.53	0.00	347.63	0.00	0.00
Total Income	12,361.11	12,354.58	104,138.05	103,790.43	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,600.00	1,600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	333.32	500.00
7160 · Irrigation Repairs	0.00	41.67	125.00	333.32	500.00
7170 · Lake Maintenance Contract	0.00	130.00	520.00	1,040.00	1,560.00
Total 7100 · Grounds	200.00	413.34	2,245.00	3,306.64	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	2,813.32	4,220.00
Total 7200 · Building Maintenance	0.00	351.67	0.00	2,813.32	4,220.00
7800 · Administration					
7810 · Insurance	170.67	170.67	1,365.32	1,365.32	2,048.00
7820 · Legal/Professional	0.00	333.33	6,435.00	2,666.68	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	150.00	225.00
7835 · Fees, Dues, License	17.46	5.08	230.81	40.68	61.00
7870 · Management Fee	800.00	800.00	6,400.00	6,400.00	9,600.00
7880 · Office Supplies, Postage, etc.	87.23	143.75	1,332.31	1,150.00	1,725.00
Total 7800 · Administration	1,075.36	1,471.58	16,013.44	11,772.68	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	81,168.00	80,944.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	81,168.00	80,944.00	121,416.00
7999 · Transfer to Reserves	0.00	0.00	4,953.75	4,953.75	6,605.00
Total 7000 · Disbursements	11,421.36	12,354.59	104,380.19	103,790.39	154,860.00
Total Expense	11,421.36	12,354.59	104,380.19	103,790.39	154,860.00
Net Income	939.75	(0.01)	(242.14)	0.04	0.00