



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

10/13/22

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

As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7696	27,835.13
Total 1010 · Checking	27,835.13
1020 · Reserve Accounts	
1021 · Cadence MM 7910	59,798.97
Total 1020 · Reserve Accounts	59,798.97
Total Checking/Savings	87,634.10
Accounts Receivable	
1040 · Accounts Receivable	
1040.1 · Assessments Receivable	(9,085.43)
Total 1040 · Accounts Receivable	(9,085.43)
Total Accounts Receivable	(9,085.43)
Other Current Assets	
1050 · Prepaid Insurance	2,054.96
Total Other Current Assets	2,054.96
Total Current Assets	80,603.63
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	79,465.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Accrued Expenses	200.00
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	470.00
Total Current Liabilities	470.00
Long Term Liabilities	
3500 · Reserve Fund	59,798.97
Total Long Term Liabilities	59,798.97
Total Liabilities	60,268.97
Equity	
3895 · Prior Period Adjustment	130.00
3900 · Retained Earnings	18,407.35
Net Income	659.32
Total Equity	19,196.67
TOTAL LIABILITIES & EQUITY	79,465.64

10/13/22

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

	Sep 22	Budget	Jan - Sep 22	YTD Budget	Annual Budget
Income					
5010 · Assessments	12,354.58	12,354.58	111,191.25	111,191.26	148,255.00
5015 · Reserve Assessments	0.00	0.00	4,953.75	4,953.75	6,605.00
5020 · Late Fees	13.05	0.00	360.68	0.00	0.00
Total Income	12,367.63	12,354.58	116,505.68	116,145.01	154,860.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,800.00	1,800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	374.99	500.00
7160 · Irrigation Repairs	0.00	41.67	125.00	374.99	500.00
7170 · Lake Maintenance Contract	0.00	130.00	520.00	1,170.00	1,560.00
Total 7100 · Grounds	200.00	413.34	2,445.00	3,719.98	4,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	351.67	0.00	3,164.99	4,220.00
Total 7200 · Building Maintenance	0.00	351.67	0.00	3,164.99	4,220.00
7800 · Administration					
7810 · Insurance	186.82	170.67	1,552.14	1,535.99	2,048.00
7820 · Legal/Professional	0.00	333.33	6,435.00	3,000.01	4,000.00
7825 · Accounting Services	0.00	18.75	250.00	168.75	225.00
7835 · Fees, Dues, License	16.92	5.08	247.73	45.76	61.00
7870 · Management Fee	800.00	800.00	7,200.00	7,200.00	9,600.00
7880 · Office Supplies, Postage, etc.	116.43	143.75	1,448.74	1,293.75	1,725.00
Total 7800 · Administration	1,120.17	1,471.58	17,133.61	13,244.26	17,659.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	10,146.00	10,118.00	91,314.00	91,062.00	121,416.00
Total 7900 · Master Association Fees	10,146.00	10,118.00	91,314.00	91,062.00	121,416.00
7999 · Transfer to Reserves	0.00	0.00	4,953.75	4,953.75	6,605.00
Total 7000 · Disbursements	11,466.17	12,354.59	115,846.36	116,144.98	154,860.00
Total Expense	11,466.17	12,354.59	115,846.36	116,144.98	154,860.00
Net Income	901.46	(0.01)	659.32	0.03	0.00