



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2024**

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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

05/09/24

As of April 30, 2024

	<u>Apr 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Cadence OP 7696	13,550.23
Total 1010 · Operating Accounts	13,550.23
1020 · Reserve Accounts	
1021 · Cadence MM 7910	56,482.45
Total 1020 · Reserve Accounts	56,482.45
Total Checking/Savings	70,032.68
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessments Receivable	3,741.48
Total 1040 · Accounts Receivable	3,741.48
Total Accounts Receivable	3,741.48
Other Current Assets	
1050 · Prepaid Insurance	757.97
1060 · Prepaid Master Fees	24,564.00
Total Other Current Assets	25,321.97
Total Current Assets	99,096.13
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	<u>97,958.14</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Accrued Expenses	200.00
3031 · Deferred Assessments	28,870.00
3040 · Prepaid Assessments	10,559.16
Total Other Current Liabilities	39,629.16
Total Current Liabilities	39,629.16
Long Term Liabilities	
3500 · Reserve Fund	56,482.45
Total Long Term Liabilities	56,482.45
Total Liabilities	96,111.61
Equity	
3900 · Retained Earnings	6,157.61
Net Income	(4,311.08)
Total Equity	1,846.53
TOTAL LIABILITIES & EQUITY	<u>97,958.14</u>

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

05/09/24

April 2024

	Apr 24	Budget	Jan - Apr 24	YTD Budget	Annual Budget
Income					
5010 · Assessments	14,435.00	14,435.00	57,740.00	57,740.00	173,220.00
5015 · Reserve Assessments	750.00	750.00	1,500.00	1,500.00	3,000.00
5020 · Late Fees	74.97	0.00	175.50	0.00	0.00
Total Income	<u>15,259.97</u>	<u>15,185.00</u>	<u>59,415.50</u>	<u>59,240.00</u>	<u>176,220.00</u>
Gross Profit	15,259.97	15,185.00	59,415.50	59,240.00	176,220.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	800.00	800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.66	0.00	166.66	500.00
7160 · Irrigation Repairs	0.00	41.66	0.00	166.66	500.00
7170 · Lake Maintenance Contract	225.00	225.00	900.00	900.00	2,700.00
Total 7100 · Grounds	425.00	508.32	1,700.00	2,033.32	6,100.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	205.41	3,900.00	821.66	2,465.00
Total 7200 · Building Maintenance	0.00	205.41	3,900.00	821.66	2,465.00
7800 · Administration					
7810 · Insurance	189.49	186.75	757.96	747.00	2,241.00
7820 · Legal/Professional	0.00	166.66	1,410.00	666.66	2,000.00
7825 · Accounting Services	0.00	22.91	300.00	91.66	275.00
7835 · Fees, Dues, License	102.31	21.25	212.24	85.00	255.00
7870 · Management Fee	875.00	875.00	3,500.00	3,500.00	10,500.00
7880 · Office Supplies, Postage, etc.	266.60	166.66	1,318.38	666.66	2,000.00
Total 7800 · Administration	1,433.40	1,439.23	7,498.58	5,756.98	17,271.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	12,282.00	12,282.00	49,128.00	49,128.00	147,384.00
Total 7900 · Master Association Fees	12,282.00	12,282.00	49,128.00	49,128.00	147,384.00
7999 · Transfer to Reserves	750.00	750.00	1,500.00	1,500.00	3,000.00
Total 7000 · Disbursements	<u>14,890.40</u>	<u>15,184.96</u>	<u>63,726.58</u>	<u>59,239.96</u>	<u>176,220.00</u>
Total Expense	14,890.40	15,184.96	63,726.58	59,239.96	176,220.00
Net Income	<u><u>369.57</u></u>	<u><u>0.04</u></u>	<u><u>(4,311.08)</u></u>	<u><u>0.04</u></u>	<u><u>0.00</u></u>