



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2019**

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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

06/11/19

As of May 31, 2019

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	62,727.41
Total 1010 · Checking	62,727.41
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	64,041.19
Total 1020 · Reserve Accounts	64,041.19
Total Checking/Savings	126,768.60
Accounts Receivable	
1040 · Assessment Receivable	2,710.56
Total Accounts Receivable	2,710.56
Other Current Assets	
1050 · Prepaid Insurance	540.28
1060 · Prepaid Master Fees	7,179.33
Total Other Current Assets	7,719.61
Total Current Assets	137,198.77
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	136,060.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	657.75
Total Accounts Payable	657.75
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,582.40
3050 · Operating Income Carryover	3,752.00
Total Other Current Liabilities	13,604.40
Total Current Liabilities	14,262.15
Long Term Liabilities	
3500 · Reserve Fund	64,041.19
Total Long Term Liabilities	64,041.19
Total Liabilities	78,303.34
Equity	
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	2,556.17
Total Equity	57,757.44
TOTAL LIABILITIES & EQUITY	136,060.78

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

06/11/19

May 2019

	May 19	Budget	Jan - May 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.88	9,022.92	45,114.54	45,114.56	108,275.00
5015 · Reserve Assessments	559.42	559.42	2,797.06	2,797.06	6,713.00
5020 · Late Fees	104.07		104.07		
5040 · Mail Box Repair Income	0.00	0.00	176.97	0.00	0.00
5045 · Other	0.00		107.00		
5055 · Previous Year Surplus	536.00	536.00	2,680.00	2,680.00	6,432.00
Total Income	10,222.37	10,118.34	50,979.64	50,591.62	121,420.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,000.00	1,000.00	2,400.00
7135 · Plants, Shrubs, & Mulch	975.00	83.33	1,350.00	416.69	1,000.00
7160 · Irrigation Repairs	318.75	83.33	318.75	416.69	1,000.00
7170 · Lake Maintenance	130.00	130.00	520.00	650.00	1,560.00
Total 7100 · Grounds	1,623.75	496.66	3,188.75	2,483.38	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	168.33	2,083.31	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	168.33	2,083.31	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	900.40	958.31	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	1,041.69	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	83.31	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	25.44	61.00
7870 · Management Fee	794.50	794.50	4,107.50	3,972.50	9,534.00
7880 · Office Supplies, Postage, etc.	171.70	250.00	1,103.51	1,250.00	3,000.00
Total 7800 · Administration	1,146.28	1,466.25	6,372.66	7,331.25	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.33	7,179.33	35,896.67	35,896.67	86,152.00
Total 7900 · Master Association Fees	7,179.33	7,179.33	35,896.67	35,896.67	86,152.00
7999 · Transfer to Reserves	559.42	559.42	2,797.06	2,797.06	6,713.00
Total 7000 · Disbursements	10,508.78	10,118.33	48,423.47	50,591.67	121,420.00
Total Expense	10,508.78	10,118.33	48,423.47	50,591.67	121,420.00
Net Income	(286.41)	0.01	2,556.17	(0.05)	0.00