



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2019**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

07/02/19

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

As of June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	64,412.31
Total 1010 · Checking	64,412.31
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	64,616.47
Total 1020 · Reserve Accounts	64,616.47
Total Checking/Savings	129,028.78
Accounts Receivable	
1040 · Assessment Receivable	(2,579.99)
Total Accounts Receivable	(2,579.99)
Other Current Assets	
1050 · Prepaid Insurance	360.20
Total Other Current Assets	360.20
Total Current Assets	126,808.99
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	125,671.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	400.00
Total Accounts Payable	400.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	3,216.00
Total Other Current Liabilities	3,486.00
Total Current Liabilities	3,886.00
Long Term Liabilities	
3500 · Reserve Fund	64,616.47
Total Long Term Liabilities	64,616.47
Total Liabilities	68,502.47
Equity	
3895 · Prior Period Adjustment	(1,036.00)
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	3,003.26
Total Equity	57,168.53
TOTAL LIABILITIES & EQUITY	125,671.00

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

June 2019

07/02/19

	Jun 19	Budget	Jan - Jun 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.98	9,022.92	54,137.52	54,137.48	108,275.00
5015 · Reserve Assessments	559.42	559.42	3,356.48	3,356.48	6,713.00
5020 · Late Fees	0.00	0.00	104.07	0.00	0.00
5040 · Mail Box Repair Income	0.00	0.00	176.97	0.00	0.00
5045 · Other	0.00	0.00	107.00	0.00	0.00
5055 · Previous Year Surplus	536.00	536.00	3,216.00	3,216.00	6,432.00
Total Income	10,118.40	10,118.34	61,098.04	60,709.96	121,420.00
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	227.47	83.33	1,577.47	500.02	1,000.00
7160 · Irrigation Repairs	0.00	83.33	318.75	500.02	1,000.00
7170 · Lake Maintenance	0.00	130.00	650.00	780.00	1,560.00
Total 7100 · Grounds	427.47	496.66	3,746.22	2,980.04	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	168.33	2,499.98	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	168.33	2,499.98	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	1,080.48	1,149.98	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	1,250.02	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	99.98	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	30.52	61.00
7870 · Management Fee	794.50	794.50	4,902.00	4,767.00	9,534.00
7880 · Office Supplies, Postage, etc.	400.51	250.00	1,504.02	1,500.00	3,000.00
Total 7800 · Administration	1,375.09	1,466.25	7,747.75	8,797.50	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.33	7,179.33	43,076.00	43,076.00	86,152.00
Total 7900 · Master Association Fees	7,179.33	7,179.33	43,076.00	43,076.00	86,152.00
7999 · Transfer to Reserves	559.42	559.42	3,356.48	3,356.48	6,713.00
Total 7000 · Disbursements	9,541.31	10,118.33	58,094.78	60,710.00	121,420.00
Total Expense	9,541.31	10,118.33	58,094.78	60,710.00	121,420.00
Net Income	577.09	0.01	3,003.26	(0.04)	0.00