



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

08/06/19

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

As of July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	63,243.77
Total 1010 · Checking	63,243.77
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	65,192.43
Total 1020 · Reserve Accounts	65,192.43
Total Checking/Savings	128,436.20
Accounts Receivable	
1040 · Assessment Receivable	3,218.03
Total Accounts Receivable	3,218.03
Other Current Assets	
1050 · Prepaid Insurance	2,341.12
1060 · Prepaid Master Fees	14,358.66
Total Other Current Assets	16,699.78
Total Current Assets	148,354.01
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	147,216.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	2,891.00
Total Accounts Payable	2,891.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	19,164.70
3050 · Operating Income Carryover	2,680.00
Total Other Current Liabilities	22,114.70
Total Current Liabilities	25,005.70
Long Term Liabilities	
3500 · Reserve Fund	65,192.43
Total Long Term Liabilities	65,192.43
Total Liabilities	90,198.13
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	3,852.62
Total Equity	57,017.89
TOTAL LIABILITIES & EQUITY	147,216.02

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

July 2019

08/05/19

	<u>Jul 19</u>	<u>Budget</u>	<u>Jan - Jul 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
5010 · Assessments	9,022.88	9,022.92	63,160.40	63,160.40	108,275.00
5015 · Reserve Assessments	559.42	559.42	3,915.90	3,915.90	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	3,752.00	3,752.00	6,432.00
Total Income	<u>10,118.30</u>	<u>10,118.34</u>	<u>71,216.34</u>	<u>70,828.30</u>	<u>121,420.00</u>
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,400.00	1,400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,577.47	583.35	1,000.00
7160 · Irrigation Repairs	0.00	83.33	318.75	583.35	1,000.00
7170 · Lake Maintenance	260.00	130.00	910.00	910.00	1,560.00
Total 7100 · Grounds	<u>460.00</u>	<u>496.66</u>	<u>4,206.22</u>	<u>3,476.70</u>	<u>5,960.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	168.33	2,916.65	5,000.00
Total 7200 · Building Maintenance	<u>0.00</u>	<u>416.67</u>	<u>168.33</u>	<u>2,916.65</u>	<u>5,000.00</u>
7800 · Administration					
7810 · Insurance	180.08	191.67	1,260.56	1,341.65	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	1,458.35	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	116.65	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	35.60	61.00
7870 · Management Fee	794.50	794.50	5,696.50	5,561.50	9,534.00
7880 · Office Supplies, Postage, etc.	95.60	250.00	1,599.62	1,750.00	3,000.00
Total 7800 · Administration	<u>1,070.18</u>	<u>1,466.25</u>	<u>8,817.93</u>	<u>10,263.75</u>	<u>17,595.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.34	7,179.34	50,255.34	50,255.34	86,152.00
Total 7900 · Master Association Fees	<u>7,179.34</u>	<u>7,179.34</u>	<u>50,255.34</u>	<u>50,255.34</u>	<u>86,152.00</u>
7999 · Transfer to Reserves	559.42	559.42	3,915.90	3,915.90	6,713.00
Total 7000 · Disbursements	<u>9,268.94</u>	<u>10,118.34</u>	<u>67,363.72</u>	<u>70,828.34</u>	<u>121,420.00</u>
Total Expense	<u>9,268.94</u>	<u>10,118.34</u>	<u>67,363.72</u>	<u>70,828.34</u>	<u>121,420.00</u>
Net Income	<u>849.36</u>	<u>0.00</u>	<u>3,852.62</u>	<u>(0.04)</u>	<u>0.00</u>