



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

09/10/19

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

As of August 31, 2019

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	60,807.17
Total 1010 · Checking	60,807.17
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	65,768.54
Total 1020 · Reserve Accounts	65,768.54
Total Checking/Savings	126,575.71
Accounts Receivable	
1040 · Assessment Receivable	232.89
Total Accounts Receivable	232.89
Other Current Assets	
1050 · Prepaid Insurance	2,161.00
1060 · Prepaid Master Fees	7,179.33
Total Other Current Assets	9,340.33
Total Current Assets	136,148.93
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	135,010.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,582.40
3050 · Operating Income Carryover	2,144.00
Total Other Current Liabilities	11,996.40
Total Current Liabilities	12,196.40
Long Term Liabilities	
3500 · Reserve Fund	65,768.54
Total Long Term Liabilities	65,768.54
Total Liabilities	77,964.94
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	3,880.73
Total Equity	57,046.00
TOTAL LIABILITIES & EQUITY	135,010.94

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

09/10/19

August 2019

	Aug 19	Budget	Jan - Aug 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.88	9,022.92	72,183.28	72,183.32	108,275.00
5015 · Reserve Assessments	559.42	559.42	4,475.32	4,475.32	6,713.00
5020 · Late Fees	200.00	0.00	304.07	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	4,288.00	4,288.00	6,432.00
Total Income	10,318.30	10,118.34	81,534.64	80,946.64	121,420.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,600.00	1,600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,577.47	666.68	1,000.00
7160 · Irrigation Repairs	0.00	83.33	318.75	666.68	1,000.00
7170 · Lake Maintenance	0.00	130.00	910.00	1,040.00	1,560.00
Total 7100 · Grounds	200.00	496.66	4,406.22	3,973.36	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	1,188.52	416.67	1,356.85	3,333.32	5,000.00
Total 7200 · Building Maintenance	1,188.52	416.67	1,356.85	3,333.32	5,000.00
7800 · Administration					
7810 · Insurance	180.12	191.67	1,440.68	1,533.32	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	1,666.68	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	133.32	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	40.68	61.00
7870 · Management Fee	794.50	794.50	6,491.00	6,356.00	9,534.00
7880 · Office Supplies, Postage, etc.	188.30	250.00	1,787.92	2,000.00	3,000.00
Total 7800 · Administration	1,162.92	1,466.25	9,980.85	11,730.00	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.33	7,179.33	57,434.67	57,434.67	86,152.00
Total 7900 · Master Association Fees	7,179.33	7,179.33	57,434.67	57,434.67	86,152.00
7999 · Transfer to Reserves	559.42	559.42	4,475.32	4,475.32	6,713.00
Total 7000 · Disbursements	10,290.19	10,118.33	77,653.91	80,946.67	121,420.00
Total Expense	10,290.19	10,118.33	77,653.91	80,946.67	121,420.00
Net Income	28.11	0.01	3,880.73	(0.03)	0.00