



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

10/03/19

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

As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	63,344.00
Total 1010 · Checking	63,344.00
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	66,344.25
Total 1020 · Reserve Accounts	66,344.25
Total Checking/Savings	129,688.25
Accounts Receivable	
1040 · Assessment Receivable	(3,888.96)
Total Accounts Receivable	(3,888.96)
Other Current Assets	
1050 · Prepaid Insurance	1,980.92
Total Other Current Assets	1,980.92
Total Current Assets	127,780.21
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	126,642.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	530.00
Total Accounts Payable	530.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	1,608.00
Total Other Current Liabilities	1,878.00
Total Current Liabilities	2,408.00
Long Term Liabilities	
3500 · Reserve Fund	66,344.25
Total Long Term Liabilities	66,344.25
Total Liabilities	68,752.25
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	4,724.70
Total Equity	57,889.97
TOTAL LIABILITIES & EQUITY	126,642.22

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

10/03/19

September 2019

	Sep 19	Budget	Jan - Sep 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.98	9,022.92	81,206.26	81,206.24	108,275.00
5015 · Reserve Assessments	559.42	559.42	5,034.74	5,034.74	6,713.00
5020 · Late Fees	0.00	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	4,824.00	4,824.00	6,432.00
Total Income	10,118.40	10,118.34	91,653.04	91,064.98	121,420.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,800.00	1,800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,577.47	750.01	1,000.00
7160 · Irrigation Repairs	0.00	83.33	318.75	750.01	1,000.00
7170 · Lake Maintenance Contract	260.00	130.00	1,170.00	1,170.00	1,560.00
Total 7100 · Grounds	460.00	496.66	4,866.22	4,470.02	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	1,356.85	3,749.99	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	1,356.85	3,749.99	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	1,620.76	1,724.99	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	1,875.01	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	149.99	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	45.76	61.00
7870 · Management Fee	794.50	794.50	7,285.50	7,150.50	9,534.00
7880 · Office Supplies, Postage, etc.	101.10	250.00	1,889.02	2,250.00	3,000.00
Total 7800 · Administration	1,075.68	1,466.25	11,056.53	13,196.25	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.33	7,179.33	64,614.00	64,614.00	86,152.00
Total 7900 · Master Association Fees	7,179.33	7,179.33	64,614.00	64,614.00	86,152.00
7999 · Transfer to Reserves	559.42	559.42	5,034.74	5,034.74	6,713.00
Total 7000 · Disbursements	9,274.43	10,118.33	86,928.34	91,065.00	121,420.00
Total Expense	9,274.43	10,118.33	86,928.34	91,065.00	121,420.00
Net Income	843.97	0.01	4,724.70	(0.02)	0.00