



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

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Presented by: Sunstate Association Management Group, Inc.

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

01/22/20

As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	18,694.74
1019 · Due (to)/from Reserves	13,020.00
Total 1010 · Checking	31,714.74
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	68,073.33
1029 · Due (to)/from Operating	(13,020.00)
Total 1020 · Reserve Accounts	55,053.33
Total Checking/Savings	86,768.07
Accounts Receivable	
1040 · Assessment Receivable	(1,184.71)
Total Accounts Receivable	(1,184.71)
Other Current Assets	
1050 · Prepaid Insurance	1,440.68
1499 · Undeposited Funds	782.00
Total Other Current Assets	2,222.68
Total Current Assets	87,806.04
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	86,668.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(24,611.79)
Total Accounts Payable	(24,611.79)
Other Current Liabilities	
3020 · Accrued Expenses	200.00
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	470.00
Total Current Liabilities	(24,141.79)
Long Term Liabilities	
3500 · Reserve Fund	55,053.33
Total Long Term Liabilities	55,053.33
Total Liabilities	30,911.54
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	2,591.24
Total Equity	55,756.51
TOTAL LIABILITIES & EQUITY	86,668.05

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

December 2019

01/22/20

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.98	9,022.92	108,275.00	108,275.00	108,275.00
5015 · Reserve Assessments	559.42	559.42	6,713.00	6,713.00	6,713.00
5020 · Late Fees	0.00	0.00	246.64	0.00	0.00
5040 · Mail Box Repair Income	0.00	0.00	277.97	0.00	0.00
5045 · Other	50.00	0.00	157.00	0.00	0.00
5055 · Previous Year Surplus	536.00	536.00	6,432.00	6,432.00	6,432.00
Total Income	10,168.40	10,118.34	122,101.61	121,420.00	121,420.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	2,400.00	2,400.00	2,400.00
7120 · Concrete Sidewalk Project	0.00		4,384.00		
7135 · Plants, Shrubs, & Mulch	0.00	83.33	2,052.47	1,000.00	1,000.00
7160 · Irrigation Repairs	0.00	83.33	318.75	1,000.00	1,000.00
7170 · Lake Maintenance Contract	130.00	130.00	1,560.00	1,560.00	1,560.00
Total 7100 · Grounds	330.00	496.66	10,715.22	5,960.00	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	1,356.85	5,000.00	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	1,356.85	5,000.00	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	2,161.00	2,300.00	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	2,500.00	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	200.00	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	61.00	61.00
7870 · Management Fee	794.50	794.50	9,669.00	9,534.00	9,534.00
7880 · Office Supplies, Postage, etc.	268.05	250.00	2,482.05	3,000.00	3,000.00
Total 7800 · Administration	1,242.63	1,466.25	14,573.30	17,595.00	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.33	7,179.33	86,152.00	86,152.00	86,152.00
Total 7900 · Master Association Fees	7,179.33	7,179.33	86,152.00	86,152.00	86,152.00
7999 · Transfer to Reserves	559.42	559.42	6,713.00	6,713.00	6,713.00
Total 7000 · Disbursements	9,311.38	10,118.33	119,510.37	121,420.00	121,420.00
Total Expense	9,311.38	10,118.33	119,510.37	121,420.00	121,420.00
Net Income	857.02	0.01	2,591.24	0.00	0.00

Lakes Estates III of Sarasota Homeowners Association, Inc.

Revenue & Expense Monthly Comparison

January through December 2019

1/22/20

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
Income													
5010 - Assessments	9,022.88	9,022.88	9,023.02	9,022.88	9,022.88	9,022.88	9,022.88	9,022.88	9,022.98	9,022.88	9,022.88	9,022.98	108,275.00
5015 - Reserve Assessments	559.38	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	6,713.00
5020 - Late Fees	0.00	0.00	0.00	0.00	104.07	0.00	0.00	200.00	0.00	(25.00)	(32.43)	0.00	246.64
5040 - Mail Box Repair Income	0.00	0.00	161.00	15.97	0.00	0.00	0.00	0.00	0.00	101.00	0.00	0.00	277.97
5045 - Other	0.00	0.00	0.00	107.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	157.00
5055 - Previous Year Surplus	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	6,432.00
Total Income	10,118.26	10,118.30	10,279.44	10,241.27	10,222.37	10,118.40	10,118.30	10,318.30	10,118.40	10,194.30	10,085.87	10,168.40	122,101.61
Expense													
7000 - Disbursements													
7100 - Grounds													
7110 - Grounds Contract	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
7120 - Concrete Sidewalk Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,384.00	0.00	4,384.00
7135 - Plants, Shrubs, & Mulch	375.00	0.00	0.00	0.00	975.00	227.47	0.00	0.00	0.00	0.00	475.00	0.00	2,052.47
7160 - Irrigation Repairs	0.00	0.00	0.00	0.00	318.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	318.75
7170 - Lake Maintenance Contract	130.00	130.00	130.00	0.00	260.00	0.00	260.00	0.00	260.00	130.00	130.00	130.00	1,560.00
Total 7100 - Grounds	705.00	330.00	330.00	200.00	1,753.75	427.47	460.00	200.00	460.00	330.00	5,189.00	330.00	10,715.22
7200 - Building Maintenance													
7210 - Repairs & Maintenance	55.82	55.82	0.00	56.69	0.00	0.00	0.00	1,188.52	0.00	0.00	0.00	0.00	1,356.85
Total 7200 - Building Maintenance	55.82	55.82	0.00	56.69	0.00	0.00	0.00	1,188.52	0.00	0.00	0.00	0.00	1,356.85
7800 - Administration													
7810 - Insurance	180.08	180.08	180.08	180.08	180.08	180.08	180.08	180.12	180.08	180.08	180.08	180.08	2,161.00
7825 - Accounting Services	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7835 - Fees, Dues, License	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
7870 - Management Fee	974.00	839.00	705.50	794.50	794.50	794.50	794.50	794.50	794.50	794.50	794.50	794.50	9,669.00
7880 - Office Supplies, Postage, etc.	327.46	152.51	281.60	170.24	171.70	400.51	95.60	188.30	101.10	176.74	148.24	268.05	2,482.05
Total 7800 - Administration	1,481.54	1,371.59	1,228.43	1,144.82	1,146.28	1,375.09	1,070.18	1,162.92	1,075.68	1,151.32	1,122.82	1,242.63	14,573.30
7900 - Master Association Fees													
7910 - Lake Estates Maintenance Fee	7,179.37	7,179.30	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	7,179.33	7,179.33	86,152.00
Total 7900 - Master Association Fees	7,179.37	7,179.30	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	7,179.33	7,179.33	86,152.00
7999 - Transfer to Reserves	559.38	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	6,713.00
Total 7000 - Disbursements	9,981.11	9,496.13	9,297.18	9,140.27	10,638.78	9,541.31	9,268.94	10,290.19	9,274.43	9,220.08	14,050.57	9,311.38	119,510.37
Total Expense	9,981.11	9,496.13	9,297.18	9,140.27	10,638.78	9,541.31	9,268.94	10,290.19	9,274.43	9,220.08	14,050.57	9,311.38	119,510.37
Net Income	137.15	622.17	982.26	1,101.00	(416.41)	577.09	849.36	28.11	843.97	974.22	(3,964.70)	857.02	2,591.24