



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2020**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

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

02/12/20

As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	55,954.99
Total 1010 · Checking	55,954.99
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	56,748.82
Total 1020 · Reserve Accounts	56,748.82
Total Checking/Savings	112,703.81
Accounts Receivable	
1040 · Assessment Receivable	2,018.29
Total Accounts Receivable	2,018.29
Other Current Assets	
1050 · Prepaid Insurance	1,260.60
1060 · Prepaid Master Fees	16,494.53
1499 · Undeposited Funds	110.00
Total Other Current Assets	17,865.13
Total Current Assets	132,587.23
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	131,449.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	598.10
Total Accounts Payable	598.10
Other Current Liabilities	
3020 · Accrued Expenses	200.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	18,461.17
3050 · Operating Income Carryover	14,208.37
Total Other Current Liabilities	33,139.54
Total Current Liabilities	33,737.64
Long Term Liabilities	
3500 · Reserve Fund	
3650 · Paving	
3650.01 · Beg Bal - Paving	67,546.79
3650.02 · Allocation - Paving	1,678.25
Total 3650 · Paving	69,225.04
3700 · Capital Improvements	
3700.01 · Beg Bal - Cap. Imp.	526.54
3700.03 · Expense - Cap. Imp.	(13,020.00)
Total 3700 · Capital Improvements	(12,493.46)
3890 · Reserve Interest	
3892 · Earned YTD - Interest	17.24
Total 3890 · Reserve Interest	17.24
Total 3500 · Reserve Fund	56,748.82
Total Long Term Liabilities	56,748.82
Total Liabilities	90,486.46
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	57,792.51
3905 · Surplus Carryover	(15,500.00)
Net Income	706.27
Total Equity	40,962.78
TOTAL LIABILITIES & EQUITY	131,449.24

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

02/12/20

January 2020

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.58	9,230.62	9,230.58	9,230.62	110,767.00
5015 · Reserve Assessments	1,678.25	1,678.25	1,678.25	1,678.25	6,713.00
5020 · Late Fees	100.00	0.00	100.00	0.00	0.00
5055 · Previous Year Surplus	1,291.63	1,291.63	1,291.63	1,291.63	15,500.00
Total Income	12,300.46	12,200.50	12,300.46	12,200.50	132,980.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	200.00	200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	0.00	125.00	1,500.00
7160 · Irrigation Repairs	0.00	41.63	0.00	41.63	500.00
7170 · Lake Maintenance Contract	130.00	130.00	130.00	130.00	1,560.00
Total 7100 · Grounds	330.00	496.63	330.00	496.63	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.63	0.00	416.63	5,000.00
Total 7200 · Building Maintenance	0.00	416.63	0.00	416.63	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.63	180.08	191.63	2,300.00
7820 · Legal/Professional	0.00	125.00	0.00	125.00	1,500.00
7825 · Accounting Services	0.00	16.63	0.00	16.63	200.00
7835 · Fees, Dues, License	0.00	5.12	0.00	5.12	61.00
7870 · Management Fee	794.50	800.00	794.50	800.00	9,600.00
7880 · Office Supplies, Postage, etc.	364.10	223.25	364.10	223.25	2,679.00
Total 7800 · Administration	1,338.68	1,361.63	1,338.68	1,361.63	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.26	8,247.25	8,247.26	8,247.25	98,967.00
Total 7900 · Master Association Fees	8,247.26	8,247.25	8,247.26	8,247.25	98,967.00
7999 · Transfer to Reserves	1,678.25	1,678.25	1,678.25	1,678.25	6,713.00
Total 7000 · Disbursements	11,594.19	12,200.39	11,594.19	12,200.39	132,980.00
Total Expense	11,594.19	12,200.39	11,594.19	12,200.39	132,980.00
Net Income	706.27	0.11	706.27	0.11	0.00