



**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
February 29, 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**

03/09/20

As of February 29, 2020

	Feb 29, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	59,397.53
Total 1010 · Checking	59,397.53
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	56,762.31
Total 1020 · Reserve Accounts	56,762.31
Total Checking/Savings	116,159.84
Accounts Receivable	
1040 · Assessment Receivable	(3,010.71)
Total Accounts Receivable	(3,010.71)
Other Current Assets	
1050 · Prepaid Insurance	1,080.52
1060 · Prepaid Master Fees	8,247.26
1499 · Undeposited Funds	110.00
Total Other Current Assets	9,437.78
Total Current Assets	122,586.91
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>121,448.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	530.00
Total Accounts Payable	530.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,230.58
3050 · Operating Income Carryover	12,916.70
Total Other Current Liabilities	22,417.28
Total Current Liabilities	22,947.28
Long Term Liabilities	
3500 · Reserve Fund	56,762.31
Total Long Term Liabilities	56,762.31
Total Liabilities	79,709.59
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	57,792.51
3905 · Surplus Carryover	(15,500.00)
Net Income	1,482.82
Total Equity	41,739.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>121,448.92</b>

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

03/11/20

February 2020

	Feb 20	Budget	Jan - Feb 20	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,230.59	9,230.58	18,461.17	18,461.20	110,767.00
5015 · Reserve Assessments	0.00	0.00	1,678.25	1,678.25	6,713.00
5020 · Late Fees	200.00	0.00	300.00	0.00	0.00
5055 · Previous Year Surplus	1,291.67	1,291.67	2,583.30	2,583.30	15,500.00
<b>Total Income</b>	<b>10,722.26</b>	<b>10,522.25</b>	<b>23,022.72</b>	<b>22,722.75</b>	<b>132,980.00</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	200.00	200.00	400.00	400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	0.00	250.00	1,500.00
7160 · Irrigation Repairs	75.00	41.67	75.00	83.30	500.00
7170 · Lake Maintenance Contract	130.00	130.00	260.00	260.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>405.00</b>	<b>496.67</b>	<b>735.00</b>	<b>993.30</b>	<b>5,960.00</b>
<b>7200 · Building Maintenance</b>					
7210 · Repairs & Maintenance	0.00	416.67	0.00	833.30	5,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>416.67</b>	<b>0.00</b>	<b>833.30</b>	<b>5,000.00</b>
<b>7800 · Administration</b>					
7810 · Insurance	180.08	191.67	360.16	383.30	2,300.00
7820 · Legal/Professional	0.00	125.00	0.00	250.00	1,500.00
7825 · Accounting Services	0.00	16.67	0.00	33.30	200.00
7835 · Fees, Dues, License	0.00	5.08	0.00	10.20	61.00
7870 · Management Fee	794.50	800.00	1,589.00	1,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	318.86	223.25	682.96	446.50	2,679.00
<b>Total 7800 · Administration</b>	<b>1,293.44</b>	<b>1,361.67</b>	<b>2,632.12</b>	<b>2,723.30</b>	<b>16,340.00</b>
<b>7900 · Master Association Fees</b>					
7910 · Lake Estates Maintenance Fee	8,247.27	8,247.25	16,494.53	16,494.50	98,967.00
<b>Total 7900 · Master Association Fees</b>	<b>8,247.27</b>	<b>8,247.25</b>	<b>16,494.53</b>	<b>16,494.50</b>	<b>98,967.00</b>
7999 · Transfer to Reserves	0.00	0.00	1,678.25	1,678.25	6,713.00
<b>Total 7000 · Disbursements</b>	<b>9,945.71</b>	<b>10,522.26</b>	<b>21,539.90</b>	<b>22,722.65</b>	<b>132,980.00</b>
<b>Total Expense</b>	<b>9,945.71</b>	<b>10,522.26</b>	<b>21,539.90</b>	<b>22,722.65</b>	<b>132,980.00</b>
<b>Net Income</b>	<b>776.55</b>	<b>(0.01)</b>	<b>1,482.82</b>	<b>0.10</b>	<b>0.00</b>