



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

04/15/20

As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	37,288.49
Total 1010 · Checking	37,288.49
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	56,776.73
Total 1020 · Reserve Accounts	56,776.73
Total Checking/Savings	94,065.22
Accounts Receivable	
1040 · Assessment Receivable	(7,841.71)
Total Accounts Receivable	(7,841.71)
Other Current Assets	
1050 · Prepaid Insurance	900.44
1499 · Undeposited Funds	770.00
Total Other Current Assets	1,670.44
Total Current Assets	87,893.95
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	86,755.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(24,350.54)
Total Accounts Payable	(24,350.54)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	11,625.03
Total Other Current Liabilities	11,895.03
Total Current Liabilities	(12,455.51)
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	45.15
Total 3890 · Reserve Interest	45.15
Total 3500 · Reserve Fund	56,776.73
Total Long Term Liabilities	56,776.73
Total Liabilities	44,321.22
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	57,792.51
3905 · Surplus Carryover	(15,500.00)
Net Income	2,178.23
Total Equity	42,434.74
TOTAL LIABILITIES & EQUITY	86,755.96

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

04/08/20

March 2020

	Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.58	9,230.58	27,691.75	27,691.78	110,767.00
5015 · Reserve Assessments	0.00	0.00	1,678.25	1,678.25	6,713.00
5020 · Late Fees	0.00	0.00	300.00	0.00	0.00
5055 · Previous Year Surplus	1,291.67	1,291.67	3,874.97	3,874.97	15,500.00
Total Income	10,522.25	10,522.25	33,544.97	33,245.00	132,980.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	600.00	600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	0.00	375.00	1,500.00
7160 · Irrigation Repairs	0.00	41.67	75.00	124.97	500.00
7170 · Lake Maintenance Contract	130.00	130.00	390.00	390.00	1,560.00
Total 7100 · Grounds	330.00	496.67	1,065.00	1,489.97	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	0.00	1,249.97	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	0.00	1,249.97	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	540.24	574.97	2,300.00
7820 · Legal/Professional	50.00	125.00	50.00	375.00	1,500.00
7825 · Accounting Services	0.00	16.67	0.00	49.97	200.00
7835 · Fees, Dues, License	61.25	5.08	61.25	15.28	61.00
7870 · Management Fee	794.50	800.00	2,383.50	2,400.00	9,600.00
7880 · Office Supplies, Postage, etc.	163.75	223.25	846.71	669.75	2,679.00
Total 7800 · Administration	1,249.58	1,361.67	3,881.70	4,084.97	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.26	8,247.25	24,741.79	24,741.75	98,967.00
Total 7900 · Master Association Fees	8,247.26	8,247.25	24,741.79	24,741.75	98,967.00
7999 · Transfer to Reserves	0.00	0.00	1,678.25	1,678.25	6,713.00
Total 7000 · Disbursements	9,826.84	10,522.26	31,366.74	33,244.91	132,980.00
Total Expense	9,826.84	10,522.26	31,366.74	33,244.91	132,980.00
Net Income	695.41	(0.01)	2,178.23	0.09	0.00