



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

06/05/20

As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	56,064.74
Total 1010 · Checking	56,064.74
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	58,483.94
Total 1020 · Reserve Accounts	58,483.94
Total Checking/Savings	114,548.68
Accounts Receivable	
1040 · Assessment Receivable	(1,532.71)
Total Accounts Receivable	(1,532.71)
Other Current Assets	
1050 · Prepaid Insurance	540.28
1060 · Prepaid Master Fees	8,247.27
1499 · Undeposited Funds	110.00
Total Other Current Assets	8,897.55
Total Current Assets	121,913.52
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	120,775.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Accrued Expenses	330.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,230.59
3050 · Operating Income Carryover	9,041.69
Total Other Current Liabilities	18,872.28
Total Current Liabilities	18,872.28
Long Term Liabilities	
3500 · Reserve Fund	58,483.94
Total Long Term Liabilities	58,483.94
Total Liabilities	77,356.22
Equity	
3895 · Prior Period Adjustment	(2,536.00)
3900 · Retained Earnings	57,792.51
3905 · Surplus Carryover	(15,500.00)
Net Income	3,662.80
Total Equity	43,419.31
TOTAL LIABILITIES & EQUITY	120,775.53

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

06/05/20

May 2020

	May 20	Budget	Jan - May 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.58	9,230.58	46,152.91	46,152.94	110,767.00
5015 · Reserve Assessments	0.00	0.00	3,356.50	3,356.50	6,713.00
5020 · Late Fees	0.00	0.00	300.00	0.00	0.00
5040 · Mail Box Repair Income	0.00	0.00	17.00	0.00	0.00
5055 · Previous Year Surplus	1,291.67	1,291.67	6,458.31	6,458.31	15,500.00
Total Income	10,522.25	10,522.25	56,284.72	55,967.75	132,980.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,000.00	1,000.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	0.00	625.00	1,500.00
7160 · Irrigation Repairs	0.00	41.67	75.00	208.31	500.00
7170 · Lake Maintenance Contract	130.00	130.00	650.00	650.00	1,560.00
Total 7100 · Grounds	330.00	496.67	1,725.00	2,483.31	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	0.00	2,083.31	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	0.00	2,083.31	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	900.40	958.31	2,300.00
7820 · Legal/Professional	0.00	125.00	125.00	625.00	1,500.00
7825 · Accounting Services	200.00	16.67	200.00	83.31	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	25.44	61.00
7870 · Management Fee	794.50	800.00	3,972.50	4,000.00	9,600.00
7880 · Office Supplies, Postage, etc.	96.30	223.25	1,044.96	1,116.25	2,679.00
Total 7800 · Administration	1,270.88	1,361.67	6,304.11	6,808.31	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.26	8,247.25	41,236.31	41,236.25	98,967.00
Total 7900 · Master Association Fees	8,247.26	8,247.25	41,236.31	41,236.25	98,967.00
7999 · Transfer to Reserves	0.00	0.00	3,356.50	3,356.50	6,713.00
Total 7000 · Disbursements	9,848.14	10,522.26	52,621.92	55,967.68	132,980.00
Total Expense	9,848.14	10,522.26	52,621.92	55,967.68	132,980.00
Net Income	674.11	(0.01)	3,662.80	0.07	0.00