



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2020**

TABLE OF CONTENTS:

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

07/10/20

As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	62,075.59
Total 1010 · Checking	62,075.59
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	58,493.53
Total 1020 · Reserve Accounts	58,493.53
Total Checking/Savings	120,569.12
Accounts Receivable	
1040 · Assessment Receivable	(8,990.71)
Total Accounts Receivable	(8,990.71)
Other Current Assets	
1050 · Prepaid Insurance	360.20
1499 · Undeposited Funds	330.00
Total Other Current Assets	690.20
Total Current Assets	112,268.61
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	111,130.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	330.00
Total Accounts Payable	330.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	7,750.02
Total Other Current Liabilities	8,020.02
Total Current Liabilities	8,350.02
Long Term Liabilities	
3500 · Reserve Fund	58,493.53
Total Long Term Liabilities	58,493.53
Total Liabilities	66,843.55
Equity	
3895 · Prior Period Adjustment	(500.00)
3900 · Retained Earnings	55,756.51
3905 · Surplus Carryover	(15,500.00)
Net Income	4,530.56
Total Equity	44,287.07
TOTAL LIABILITIES & EQUITY	111,130.62

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

07/10/20

June 2020

	Jun 20	Budget	Jan - Jun 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.59	9,230.58	55,383.50	55,383.52	110,767.00
5015 · Reserve Assessments	0.00	0.00	3,356.50	3,356.50	6,713.00
5020 · Late Fees	25.00	0.00	325.00	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	7,749.98	7,749.98	15,500.00
Total Income	10,547.26	10,522.25	66,831.98	66,490.00	132,980.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,200.00	1,200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	0.00	750.00	1,500.00
7160 · Irrigation Repairs	0.00	41.67	75.00	249.98	500.00
7170 · Lake Maintenance Contract	130.00	130.00	780.00	780.00	1,560.00
Total 7100 · Grounds	330.00	496.67	2,055.00	2,979.98	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	0.00	2,499.98	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	0.00	2,499.98	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	1,080.48	1,149.98	2,300.00
7820 · Legal/Professional	0.00	125.00	125.00	750.00	1,500.00
7825 · Accounting Services	0.00	16.67	200.00	99.98	200.00
7835 · Fees, Dues, License	20.00	5.08	81.25	30.52	61.00
7870 · Management Fee	794.50	800.00	4,767.00	4,800.00	9,600.00
7880 · Office Supplies, Postage, etc.	107.65	223.25	1,152.61	1,339.50	2,679.00
Total 7800 · Administration	1,102.23	1,361.67	7,406.34	8,169.98	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.27	8,247.25	49,483.58	49,483.50	98,967.00
Total 7900 · Master Association Fees	8,247.27	8,247.25	49,483.58	49,483.50	98,967.00
7999 · Transfer to Reserves	0.00	0.00	3,356.50	3,356.50	6,713.00
Total 7000 · Disbursements	9,679.50	10,522.26	62,301.42	66,489.94	132,980.00
Total Expense	9,679.50	10,522.26	62,301.42	66,489.94	132,980.00
Net Income	867.76	(0.01)	4,530.56	0.06	0.00