



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

10/13/20

As of September 30, 2020

	Sep 30, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	56,001.13
Total 1010 · Checking	56,001.13
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	60,186.81
Total 1020 · Reserve Accounts	60,186.81
Total Checking/Savings	116,187.94
Accounts Receivable	
1040 · Assessment Receivable	(6,864.15)
Total Accounts Receivable	(6,864.15)
Other Current Assets	
1050 · Prepaid Insurance	1,981.83
1499 · Undeposited Funds	330.00
Total Other Current Assets	2,311.83
Total Current Assets	111,635.62
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>110,497.63</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	405.00
Total Accounts Payable	405.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	3,875.01
Total Other Current Liabilities	4,145.01
Total Current Liabilities	4,550.01
Long Term Liabilities	
3500 · Reserve Fund	60,186.81
Total Long Term Liabilities	60,186.81
Total Liabilities	64,736.82
Equity	
3895 · Prior Period Adjustment	(500.00)
3900 · Retained Earnings	55,756.51
3905 · Surplus Carryover	(15,500.00)
Net Income	6,004.30
Total Equity	45,760.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>110,497.63</b>

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

10/13/20

September 2020

	Sep 20	Budget	Jan - Sep 20	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,230.59	9,230.58	83,075.25	83,075.26	110,767.00
5015 · Reserve Assessments	0.00	0.00	5,034.75	5,034.75	6,713.00
5020 · Late Fees	20.79	0.00	389.94	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	11,624.99	11,624.99	15,500.00
<b>Total Income</b>	10,543.05	10,522.25	100,141.93	99,735.00	132,980.00
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,800.00	1,800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	150.00	1,125.00	1,500.00
7160 · Irrigation Repairs	75.00	41.67	150.00	374.99	500.00
7170 · Lake Maintenance Contract	130.00	130.00	1,170.00	1,170.00	1,560.00
<b>Total 7100 · Grounds</b>	405.00	496.67	3,270.00	4,469.99	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	1,000.00	416.67	1,000.00	3,749.99	5,000.00
<b>Total 7200 · Building Maintenance</b>	1,000.00	416.67	1,000.00	3,749.99	5,000.00
7800 · Administration					
7810 · Insurance	180.17	191.67	1,620.85	1,724.99	2,300.00
7820 · Legal/Professional	0.00	125.00	125.00	1,125.00	1,500.00
7825 · Accounting Services	0.00	16.67	200.00	149.99	200.00
7835 · Fees, Dues, License	0.00	5.08	81.25	45.76	61.00
7870 · Management Fee	794.50	800.00	7,150.50	7,200.00	9,600.00
7880 · Office Supplies, Postage, etc.	87.65	223.25	1,429.91	2,009.25	2,679.00
<b>Total 7800 · Administration</b>	1,062.32	1,361.67	10,607.51	12,254.99	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.27	8,247.25	74,225.37	74,225.25	98,967.00
<b>Total 7900 · Master Association Fees</b>	8,247.27	8,247.25	74,225.37	74,225.25	98,967.00
7999 · Transfer to Reserves	0.00	0.00	5,034.75	5,034.75	6,713.00
<b>Total 7000 · Disbursements</b>	10,714.59	10,522.26	94,137.63	99,734.97	132,980.00
<b>Total Expense</b>	10,714.59	10,522.26	94,137.63	99,734.97	132,980.00
<b>Net Income</b>	<b>(171.54)</b>	<b>(0.01)</b>	<b>6,004.30</b>	<b>0.03</b>	<b>0.00</b>