



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

11/06/20

As of October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	45,787.19
Total 1010 · Checking	45,787.19
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	61,870.21
Total 1020 · Reserve Accounts	61,870.21
Total Checking/Savings	107,657.40
Accounts Receivable	
1040 · Assessment Receivable	4,966.07
Total Accounts Receivable	4,966.07
Other Current Assets	
1050 · Prepaid Insurance	1,801.66
1060 · Prepaid Master Fees	16,494.53
1499 · Undeposited Funds	444.95
Total Other Current Assets	18,741.14
Total Current Assets	131,364.61
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	130,226.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	980.00
Total Accounts Payable	980.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	18,461.17
3050 · Operating Income Carryover	2,583.34
Total Other Current Liabilities	21,314.51
Total Current Liabilities	22,294.51
Long Term Liabilities	
3500 · Reserve Fund	61,870.21
Total Long Term Liabilities	61,870.21
Total Liabilities	84,164.72
Equity	
3895 · Prior Period Adjustment	(500.00)
3900 · Retained Earnings	55,756.51
3905 · Surplus Carryover	(15,500.00)
Net Income	6,305.39
Total Equity	46,061.90
TOTAL LIABILITIES & EQUITY	130,226.62

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

October 2020

11/06/20

	Oct 20	Budget	Jan - Oct 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.58	9,230.58	92,305.83	92,305.84	110,767.00
5015 · Reserve Assessments	1,678.25	1,678.25	6,713.00	6,713.00	6,713.00
5020 · Late Fees	74.12	0.00	464.06	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	12,916.66	12,916.66	15,500.00
Total Income	12,274.62	12,200.50	112,416.55	111,935.50	132,980.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	2,000.00	2,000.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	150.00	1,250.00	1,500.00
7160 · Irrigation Repairs	0.00	41.67	150.00	416.66	500.00
7170 · Lake Maintenance Contract	130.00	130.00	1,300.00	1,300.00	1,560.00
Total 7100 · Grounds	330.00	496.67	3,600.00	4,966.66	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	650.00	416.67	1,650.00	4,166.66	5,000.00
Total 7200 · Building Maintenance	650.00	416.67	1,650.00	4,166.66	5,000.00
7800 · Administration					
7810 · Insurance	180.17	191.67	1,801.02	1,916.66	2,300.00
7820 · Legal/Professional	0.00	125.00	125.00	1,250.00	1,500.00
7825 · Accounting Services	0.00	16.67	200.00	166.66	200.00
7835 · Fees, Dues, License	0.00	5.08	81.25	50.84	61.00
7870 · Management Fee	794.50	800.00	7,945.00	8,000.00	9,600.00
7880 · Office Supplies, Postage, etc.	93.35	223.25	1,523.26	2,232.50	2,679.00
Total 7800 · Administration	1,068.02	1,361.67	11,675.53	13,616.66	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.26	8,247.25	82,472.63	82,472.50	98,967.00
Total 7900 · Master Association Fees	8,247.26	8,247.25	82,472.63	82,472.50	98,967.00
7999 · Transfer to Reserves	1,678.25	1,678.25	6,713.00	6,713.00	6,713.00
Total 7000 · Disbursements	11,973.53	12,200.51	106,111.16	111,935.48	132,980.00
Total Expense	11,973.53	12,200.51	106,111.16	111,935.48	132,980.00
Net Income	301.09	(0.01)	6,305.39	0.02	0.00