



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2021**

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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

02/09/21

As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	45,394.03
Total 1010 · Checking	45,394.03
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	51,279.83
Total 1020 · Reserve Accounts	51,279.83
Total Checking/Savings	96,673.86
Accounts Receivable	
1040 · Assessment Receivable	(3,666.39)
Total Accounts Receivable	(3,666.39)
Other Current Assets	
1050 · Prepaid Insurance	1,261.15
1060 · Prepaid Master Fees	18,037.34
Total Other Current Assets	19,298.49
Total Current Assets	112,305.96
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	111,167.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	694.99
Total Accounts Payable	694.99
Other Current Liabilities	
3020 · Accrued Expenses	200.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	19,396.34
3050 · Operating Income Carryover	17,987.75
Total Other Current Liabilities	37,854.09
Total Current Liabilities	38,549.08
Long Term Liabilities	
3500 · Reserve Fund	51,279.83
Total Long Term Liabilities	51,279.83
Total Liabilities	89,828.91
Equity	
3895 · Prior Period Adjustment	(1,000.00)
3900 · Retained Earnings	46,543.88
3905 · Surplus Carryover	(19,623.00)
Net Income	(4,581.82)
Total Equity	21,339.06
TOTAL LIABILITIES & EQUITY	111,167.97

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

January 2021

02/09/21

	Jan 21	Budget	Jan 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,698.16	9,698.13	9,698.16	9,698.13	116,378.00
5015 · Reserve Assessments	1,165.50	1,165.50	1,165.50	1,165.50	4,662.00
5055 · Previous Year Surplus	1,635.25	1,635.25	1,635.25	1,635.25	19,623.00
Total Income	12,498.91	12,498.88	12,498.91	12,498.88	140,663.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	200.00	200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.63	0.00	41.63	500.00
7160 · Irrigation Repairs	0.00	20.87	0.00	20.87	250.00
7170 · Lake Maintenance Contract	130.00	130.00	130.00	130.00	1,560.00
Total 7100 · Grounds	330.00	392.50	330.00	392.50	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	5,000.00	416.63	5,000.00	416.63	5,000.00
Total 7200 · Building Maintenance	5,000.00	416.63	5,000.00	416.63	5,000.00
7800 · Administration					
7810 · Insurance	180.17	180.12	180.17	180.12	2,161.00
7820 · Legal/Professional	0.00	333.37	0.00	333.37	4,000.00
7825 · Accounting Services	0.00	16.63	0.00	16.63	200.00
7835 · Fees, Dues, License	0.00	7.13	0.00	7.13	86.00
7870 · Management Fee	800.00	800.00	800.00	800.00	9,600.00
7880 · Office Supplies, Postage, etc.	586.40	166.63	586.40	166.63	2,000.00
Total 7800 · Administration	1,566.57	1,503.88	1,566.57	1,503.88	18,047.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.66	9,020.37	9,018.66	9,020.37	108,244.00
Total 7900 · Master Association Fees	9,018.66	9,020.37	9,018.66	9,020.37	108,244.00
7999 · Transfer to Reserves	1,165.50	1,165.50	1,165.50	1,165.50	4,662.00
Total 7000 · Disbursements	17,080.73	12,498.88	17,080.73	12,498.88	140,663.00
Total Expense	17,080.73	12,498.88	17,080.73	12,498.88	140,663.00
Net Income	(4,581.82)	0.00	(4,581.82)	0.00	0.00