



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 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

03/18/21

As of February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	48,144.27
Total 1010 · Checking	48,144.27
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	51,283.76
Total 1020 · Reserve Accounts	51,283.76
Total Checking/Savings	99,428.03
Accounts Receivable	
1040 · Assessment Receivable	(8,241.24)
Total Accounts Receivable	(8,241.24)
Other Current Assets	
1050 · Prepaid Insurance	1,080.98
1060 · Prepaid Master Fees	9,018.67
1499 · Undeposited Funds	7.85
Total Other Current Assets	10,107.50
Total Current Assets	101,294.29
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	100,156.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	555.00
Total Accounts Payable	555.00
Other Current Liabilities	
3020 · Accrued Expenses	200.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,698.17
3050 · Operating Income Carryover	16,352.50
Total Other Current Liabilities	26,520.67
Total Current Liabilities	27,075.67
Long Term Liabilities	
3500 · Reserve Fund	51,283.76
Total Long Term Liabilities	51,283.76
Total Liabilities	78,359.43
Equity	
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.00)
Net Income	(4,124.01)
Total Equity	21,796.87
TOTAL LIABILITIES & EQUITY	100,156.30

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

03/16/21

February 2021

	Feb 21	Budget	Jan - Feb 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,698.17	9,698.17	19,396.33	19,396.30	116,378.00
5015 · Reserve Assessments	0.00	0.00	1,165.50	1,165.50	4,662.00
5055 · Previous Year Surplus	1,635.25	1,635.25	3,270.50	3,270.50	19,623.00
Total Income	11,333.42	11,333.42	23,832.33	23,832.30	140,663.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	400.00	400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	83.30	500.00
7160 · Irrigation Repairs	0.00	20.83	0.00	41.70	250.00
7170 · Lake Maintenance Contract	130.00	130.00	260.00	260.00	1,560.00
Total 7100 · Grounds	330.00	392.50	660.00	785.00	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	5,000.00	833.30	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	5,000.00	833.30	5,000.00
7800 · Administration					
7810 · Insurance	180.17	180.08	360.34	360.20	2,161.00
7820 · Legal/Professional	212.50	333.33	212.50	666.70	4,000.00
7825 · Accounting Services	225.00	16.67	225.00	33.30	200.00
7835 · Fees, Dues, License	0.00	7.17	0.00	14.30	86.00
7870 · Management Fee	800.00	800.00	1,600.00	1,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	109.27	166.67	695.67	333.30	2,000.00
Total 7800 · Administration	1,526.94	1,503.92	3,093.51	3,007.80	18,047.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.67	9,020.33	18,037.33	18,040.70	108,244.00
Total 7900 · Master Association Fees	9,018.67	9,020.33	18,037.33	18,040.70	108,244.00
7999 · Transfer to Reserves	0.00	0.00	1,165.50	1,165.50	4,662.00
Total 7000 · Disbursements	10,875.61	11,333.42	27,956.34	23,832.30	140,663.00
Total Expense	10,875.61	11,333.42	27,956.34	23,832.30	140,663.00
Net Income	457.81	0.00	(4,124.01)	0.00	0.00