



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

05/11/21

As of April 30, 2021

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	41,438.42
Total 1010 · Checking	41,438.42
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	52,457.86
Total 1020 · Reserve Accounts	52,457.86
Total Checking/Savings	93,896.28
Accounts Receivable	
1040 · Assessment Receivable	(4,206.75)
Total Accounts Receivable	(4,206.75)
Other Current Assets	
1050 · Prepaid Insurance	720.64
1060 · Prepaid Master Fees	18,037.34
Total Other Current Assets	18,757.98
Total Current Assets	108,447.51
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	107,309.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	4,508.99
Total Accounts Payable	4,508.99
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	19,396.34
3050 · Operating Income Carryover	13,082.00
Total Other Current Liabilities	32,748.34
Total Current Liabilities	37,257.33
Long Term Liabilities	
3500 · Reserve Fund	52,457.86
Total Long Term Liabilities	52,457.86
Total Liabilities	89,715.19
Equity	
3895 · Prior Period Adjustment	(4.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.00)
Net Income	(8,321.60)
Total Equity	17,594.33
TOTAL LIABILITIES & EQUITY	107,309.52

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

05/11/21

April 2021

	Apr 21	Budget	Jan - Apr 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,698.16	9,698.17	38,792.66	38,792.64	116,378.00
5015 · Reserve Assessments	1,165.50	1,165.50	2,331.00	2,331.00	4,662.00
5020 · Late Fees	53.47	0.00	70.05	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	6,541.00	6,541.00	19,623.00
Total Income	12,552.38	12,498.92	47,734.71	47,664.64	140,663.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	800.00	800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	1,140.00	41.67	1,140.00	166.64	500.00
7160 · Irrigation Repairs	1,321.49	20.83	1,321.49	83.36	250.00
7170 · Lake Maintenance Contract	260.00	130.00	520.00	520.00	1,560.00
Total 7100 · Grounds	2,921.49	392.50	3,781.49	1,570.00	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	5,000.00	1,666.64	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	5,000.00	1,666.64	5,000.00
7800 · Administration					
7810 · Insurance	180.17	180.08	720.68	720.36	2,161.00
7820 · Legal/Professional	2,857.50	333.33	3,750.00	1,333.36	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	66.64	200.00
7835 · Fees, Dues, License	61.25	7.17	61.25	28.64	86.00
7870 · Management Fee	800.00	800.00	3,200.00	3,200.00	9,600.00
7880 · Office Supplies, Postage, etc.	113.36	166.67	912.23	666.64	2,000.00
Total 7800 · Administration	4,012.28	1,503.92	8,869.16	6,015.64	18,047.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.66	9,020.33	36,074.66	36,081.36	108,244.00
Total 7900 · Master Association Fees	9,018.66	9,020.33	36,074.66	36,081.36	108,244.00
7999 · Transfer to Reserves	1,165.50	1,165.50	2,331.00	2,331.00	4,662.00
Total 7000 · Disbursements	17,117.93	12,498.92	56,056.31	47,664.64	140,663.00
Total Expense	17,117.93	12,498.92	56,056.31	47,664.64	140,663.00
Net Income	(4,565.55)	0.00	(8,321.60)	0.00	0.00