



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

06/07/21

As of May 31, 2021

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	36,989.28
Total 1010 · Checking	36,989.28
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	52,462.32
Total 1020 · Reserve Accounts	52,462.32
Total Checking/Savings	89,451.60
Accounts Receivable	
1040 · Assessment Receivable	(5,201.54)
Total Accounts Receivable	(5,201.54)
Other Current Assets	
1050 · Prepaid Insurance	540.47
1060 · Prepaid Master Fees	9,018.67
Total Other Current Assets	9,559.14
Total Current Assets	93,809.20
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	92,671.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	330.00
Total Accounts Payable	330.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,698.17
3050 · Operating Income Carryover	11,446.75
Total Other Current Liabilities	21,414.92
Total Current Liabilities	21,744.92
Long Term Liabilities	
3500 · Reserve Fund	52,462.32
Total Long Term Liabilities	52,462.32
Total Liabilities	74,207.24
Equity	
3895 · Prior Period Adjustment	(4.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.00)
Net Income	(7,451.96)
Total Equity	18,463.97
TOTAL LIABILITIES & EQUITY	92,671.21

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

06/07/21

May 2021

	May 21	Budget	Jan - May 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,698.17	9,698.17	48,490.83	48,490.81	116,378.00
5015 · Reserve Assessments	0.00	0.00	2,331.00	2,331.00	4,662.00
5020 · Late Fees	33.08	0.00	103.13	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	8,176.25	8,176.25	19,623.00
Total Income	11,366.50	11,333.42	59,101.21	58,998.06	140,663.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,000.00	1,000.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	208.31	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	104.19	250.00
7170 · Lake Maintenance Contract	130.00	130.00	650.00	650.00	1,560.00
Total 7100 · Grounds	330.00	392.50	4,111.49	1,962.50	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	5,000.00	2,083.31	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	5,000.00	2,083.31	5,000.00
7800 · Administration					
7810 · Insurance	180.17	180.08	900.85	900.44	2,161.00
7820 · Legal/Professional	0.00	333.33	3,750.00	1,666.69	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	83.31	200.00
7835 · Fees, Dues, License	0.00	7.17	61.25	35.81	86.00
7870 · Management Fee	800.00	800.00	4,000.00	4,000.00	9,600.00
7880 · Office Supplies, Postage, etc.	168.02	166.67	1,080.25	833.31	2,000.00
Total 7800 · Administration	1,148.19	1,503.92	10,017.35	7,519.56	18,047.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.67	9,020.33	45,093.33	45,101.69	108,244.00
Total 7900 · Master Association Fees	9,018.67	9,020.33	45,093.33	45,101.69	108,244.00
7999 · Transfer to Reserves	0.00	0.00	2,331.00	2,331.00	4,662.00
Total 7000 · Disbursements	10,496.86	11,333.42	66,553.17	58,998.06	140,663.00
Total Expense	10,496.86	11,333.42	66,553.17	58,998.06	140,663.00
Net Income	869.64	0.00	(7,451.96)	0.00	0.00