



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

07/19/21

As of June 30, 2021

	Jun 30, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	23,664.18
Total 1010 · Checking	23,664.18
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	52,466.49
Total 1020 · Reserve Accounts	52,466.49
Total Checking/Savings	76,130.67
Accounts Receivable	
1040 · Assessment Receivable	(13,920.36)
Total Accounts Receivable	(13,920.36)
Other Current Assets	
1050 · Prepaid Insurance	360.30
Total Other Current Assets	360.30
Total Current Assets	62,570.61
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>61,432.62</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	936.50
Total Accounts Payable	936.50
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	9,811.50
Total Other Current Liabilities	10,081.50
Total Current Liabilities	11,018.00
Long Term Liabilities	
3500 · Reserve Fund	52,466.49
Total Long Term Liabilities	52,466.49
Total Liabilities	63,484.49
Equity	
3895 · Prior Period Adjustment	(4.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(40,432.35)
Net Income	(7,158.45)
Total Equity	(2,051.87)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>61,432.62</b>

## Lakes Estates III of Sarasota Homeowners Association, Inc.

## Statement of Revenue &amp; Expense Budget Performance

07/19/21

June 2021

	Jun 21	Budget	Jan - Jun 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,698.17	9,698.17	58,189.00	58,188.98	116,378.00
5015 · Reserve Assessments	0.00	0.00	2,331.00	2,331.00	4,662.00
5020 · Late Fees	17.78	0.00	120.91	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	9,811.50	9,811.50	19,623.00
<b>Total Income</b>	<b>11,351.20</b>	<b>11,333.42</b>	<b>70,452.41</b>	<b>70,331.48</b>	<b>140,663.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,200.00	1,200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	249.98	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	125.02	250.00
7170 · Lake Maintenance Contract	130.00	130.00	780.00	780.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>330.00</b>	<b>392.50</b>	<b>4,441.49</b>	<b>2,355.00</b>	<b>4,710.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	5,000.00	2,499.98	5,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>416.67</b>	<b>5,000.00</b>	<b>2,499.98</b>	<b>5,000.00</b>
7800 · Administration					
7810 · Insurance	180.17	180.08	1,081.02	1,080.52	2,161.00
7820 · Legal/Professional	606.50	333.33	4,356.50	2,000.02	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	99.98	200.00
7835 · Fees, Dues, License	0.00	7.17	61.25	42.98	86.00
7870 · Management Fee	800.00	800.00	4,800.00	4,800.00	9,600.00
7880 · Office Supplies, Postage, etc.	122.35	166.67	1,202.60	999.98	2,000.00
<b>Total 7800 · Administration</b>	<b>1,709.02</b>	<b>1,503.92</b>	<b>11,726.37</b>	<b>9,023.48</b>	<b>18,047.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.67	9,020.33	54,112.00	54,122.02	108,244.00
<b>Total 7900 · Master Association Fees</b>	<b>9,018.67</b>	<b>9,020.33</b>	<b>54,112.00</b>	<b>54,122.02</b>	<b>108,244.00</b>
7999 · Transfer to Reserves	0.00	0.00	2,331.00	2,331.00	4,662.00
<b>Total 7000 · Disbursements</b>	<b>11,057.69</b>	<b>11,333.42</b>	<b>77,610.86</b>	<b>70,331.48</b>	<b>140,663.00</b>
<b>Total Expense</b>	<b>11,057.69</b>	<b>11,333.42</b>	<b>77,610.86</b>	<b>70,331.48</b>	<b>140,663.00</b>
<b>Net Income</b>	<b>293.51</b>	<b>0.00</b>	<b>(7,158.45)</b>	<b>0.00</b>	<b>0.00</b>