



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

08/12/21

**Lakes Estates III of Sarasota Homeowners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**

As of July 31, 2021

	Jul 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Operating - Cad *7696	10,628.48
<b>Total 1010 · Checking</b>	10,628.48
<b>1020 · Reserve Accounts</b>	
1021 · Reserve - Cad *7910	53,634.23
<b>Total 1020 · Reserve Accounts</b>	53,634.23
<b>Total Checking/Savings</b>	64,262.71
<b>Accounts Receivable</b>	
1040 · Accounts Receivable	(1,041.25)
1045 · Special Assessment Receivable	20,809.09
<b>Total Accounts Receivable</b>	19,767.84
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	180.13
1060 · Prepaid Master Fees	18,037.33
<b>Total Other Current Assets</b>	18,217.46
<b>Total Current Assets</b>	102,248.01
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(1,137.99)
<b>Total Other Assets</b>	(1,137.99)
<b>TOTAL ASSETS</b>	<b>101,110.02</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	613.35
<b>Total Accounts Payable</b>	613.35
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	19,396.34
3050 · Operating Income Carryover	8,176.25
<b>Total Other Current Liabilities</b>	27,842.59
<b>Total Current Liabilities</b>	28,455.94
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	53,634.23
<b>Total Long Term Liabilities</b>	53,634.23
<b>Total Liabilities</b>	82,090.17
<b>Equity</b>	
3895 · Prior Period Adjustment	(4.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.26)
Net Income	(6,895.82)
<b>Total Equity</b>	19,019.85
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>101,110.02</b>

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

## Statement of Revenue &amp; Expense Budget Performance

08/09/21

July 2021

	Jul 21	Budget	Jan - Jul 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,698.16	9,698.17	67,887.16	67,887.15	116,378.00
5015 · Reserve Assessments	1,165.50	1,165.50	3,496.50	3,496.50	4,662.00
5020 · Late Fees	65.35	0.00	186.26	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	11,446.75	11,446.75	19,623.00
<b>Total Income</b>	<b>12,564.26</b>	<b>12,498.92</b>	<b>83,016.67</b>	<b>82,830.40</b>	<b>140,663.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,400.00	1,400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	291.65	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	145.85	250.00
7170 · Lake Maintenance Contract	130.00	130.00	910.00	910.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>330.00</b>	<b>392.50</b>	<b>4,771.49</b>	<b>2,747.50</b>	<b>4,710.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	902.78	416.67	5,902.78	2,916.65	5,000.00
<b>Total 7200 · Building Maintenance</b>	<b>902.78</b>	<b>416.67</b>	<b>5,902.78</b>	<b>2,916.65</b>	<b>5,000.00</b>
7800 · Administration					
7810 · Insurance	180.17	180.08	1,261.19	1,260.60	2,161.00
7820 · Legal/Professional	(488.75)	333.33	3,867.75	2,333.35	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	116.65	200.00
7835 · Fees, Dues, License	0.00	7.17	61.25	50.15	86.00
7870 · Management Fee	800.00	800.00	5,600.00	5,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	393.26	166.67	1,595.86	1,166.65	2,000.00
<b>Total 7800 · Administration</b>	<b>884.68</b>	<b>1,503.92</b>	<b>12,611.05</b>	<b>10,527.40</b>	<b>18,047.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.67	9,020.33	63,130.67	63,142.35	108,244.00
<b>Total 7900 · Master Association Fees</b>	<b>9,018.67</b>	<b>9,020.33</b>	<b>63,130.67</b>	<b>63,142.35</b>	<b>108,244.00</b>
7999 · Transfer to Reserves	1,165.50	1,165.50	3,496.50	3,496.50	4,662.00
<b>Total 7000 · Disbursements</b>	<b>12,301.63</b>	<b>12,498.92</b>	<b>89,912.49</b>	<b>82,830.40</b>	<b>140,663.00</b>
<b>Total Expense</b>	<b>12,301.63</b>	<b>12,498.92</b>	<b>89,912.49</b>	<b>82,830.40</b>	<b>140,663.00</b>
<b>Net Income</b>	<b>262.63</b>	<b>0.00</b>	<b>(6,895.82)</b>	<b>0.00</b>	<b>0.00</b>