



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

09/14/21

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

As of August 31, 2021

	Aug 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	24,502.72
Total 1010 · Checking	24,502.72
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	53,636.51
Total 1020 · Reserve Accounts	53,636.51
Total Checking/Savings	78,139.23
Accounts Receivable	
1040 · Accounts Receivable	(3,640.90)
1045 · Special Assessment Receivable	5,327.83
Total Accounts Receivable	1,686.93
Other Current Assets	
1050 · Prepaid Insurance	2,048.00
1060 · Prepaid Master Fees	9,018.66
Total Other Current Assets	11,066.66
Total Current Assets	90,892.82
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>89,754.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
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	6,541.00
Total Other Current Liabilities	16,509.17
Total Current Liabilities	16,839.17
Long Term Liabilities	
3500 · Reserve Fund	53,636.51
Total Long Term Liabilities	53,636.51
Total Liabilities	70,475.68
Equity	
3895 · Prior Period Adjustment	(504.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.26)
Net Income	(6,136.52)
Total Equity	19,279.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>89,754.83</b>

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

09/14/21

August 2021

	Aug 21	Budget	Jan - Aug 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,698.17	9,698.17	77,585.33	77,585.32	116,378.00
5015 · Reserve Assessments	0.00	0.00	3,496.50	3,496.50	4,662.00
5020 · Late Fees	17.09	0.00	203.35	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	13,082.00	13,082.00	19,623.00
<b>Total Income</b>	<b>11,350.51</b>	<b>11,333.42</b>	<b>94,367.18</b>	<b>94,163.82</b>	<b>140,663.00</b>
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	200.00	200.00	1,600.00	1,600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	333.32	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	166.68	250.00
7170 · Lake Maintenance Contract	130.00	130.00	1,040.00	1,040.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>330.00</b>	<b>392.50</b>	<b>5,101.49</b>	<b>3,140.00</b>	<b>4,710.00</b>
<b>7200 · Building Maintenance</b>					
7210 · Repairs & Maintenance	0.00	416.67	5,902.78	3,333.32	5,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>416.67</b>	<b>5,902.78</b>	<b>3,333.32</b>	<b>5,000.00</b>
<b>7800 · Administration</b>					
7810 · Insurance	180.13	180.08	1,441.32	1,440.68	2,161.00
7820 · Legal/Professional	0.00	333.33	3,867.75	2,666.68	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	133.32	200.00
7835 · Fees, Dues, License	0.00	7.17	61.25	57.32	86.00
7870 · Management Fee	800.00	800.00	6,400.00	6,400.00	9,600.00
7880 · Office Supplies, Postage, etc.	262.41	166.67	1,858.27	1,333.32	2,000.00
<b>Total 7800 · Administration</b>	<b>1,242.54</b>	<b>1,503.92</b>	<b>13,853.59</b>	<b>12,031.32</b>	<b>18,047.00</b>
<b>7900 · Master Association Fees</b>					
7910 · Lake Estates Maintenance Fee	9,018.67	9,020.33	72,149.34	72,162.68	108,244.00
<b>Total 7900 · Master Association Fees</b>	<b>9,018.67</b>	<b>9,020.33</b>	<b>72,149.34</b>	<b>72,162.68</b>	<b>108,244.00</b>
7999 · Transfer to Reserves	0.00	0.00	3,496.50	3,496.50	4,662.00
<b>Total 7000 · Disbursements</b>	<b>10,591.21</b>	<b>11,333.42</b>	<b>100,503.70</b>	<b>94,163.82</b>	<b>140,663.00</b>
<b>Total Expense</b>	<b>10,591.21</b>	<b>11,333.42</b>	<b>100,503.70</b>	<b>94,163.82</b>	<b>140,663.00</b>
<b>Net Income</b>	<b>759.30</b>	<b>0.00</b>	<b>(6,136.52)</b>	<b>0.00</b>	<b>0.00</b>