



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2021**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

10/13/21

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

As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	30,966.28
Total 1010 · Checking	30,966.28
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	53,638.71
Total 1020 · Reserve Accounts	53,638.71
Total Checking/Savings	84,604.99
Accounts Receivable	
1040 · Accounts Receivable	(9,493.88)
1045 · Special Assessment Receivable	3,223.54
Total Accounts Receivable	(6,270.34)
Other Current Assets	
1050 · Prepaid Insurance	1,877.33
Total Other Current Assets	1,877.33
Total Current Assets	80,211.98
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	79,073.99
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
3050 · Operating Income Carryover	4,905.75
Total Other Current Liabilities	5,175.75
Total Current Liabilities	5,505.75
Long Term Liabilities	
3500 · Reserve Fund	53,638.71
Total Long Term Liabilities	53,638.71
Total Liabilities	59,144.46
Equity	
3895 · Prior Period Adjustment	(504.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.26)
Net Income	(5,486.14)
Total Equity	19,929.53
TOTAL LIABILITIES & EQUITY	79,073.99

10/13/21

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

September 2021

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,698.17	9,698.17	87,283.50	87,283.49	116,378.00
5015 · Reserve Assessments	0.00	0.00	3,496.50	3,496.50	4,662.00
5020 · Late Fees	15.90	0.00	219.25	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	14,717.25	14,717.25	19,623.00
Total Income	11,349.32	11,333.42	105,716.50	105,497.24	140,663.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,800.00	1,800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	374.99	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	187.51	250.00
7170 · Lake Maintenance Contract	130.00	130.00	1,170.00	1,170.00	1,560.00
Total 7100 · Grounds	330.00	392.50	5,431.49	3,532.50	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	225.00	416.67	6,127.78	3,749.99	5,000.00
Total 7200 · Building Maintenance	225.00	416.67	6,127.78	3,749.99	5,000.00
7800 · Administration					
7810 · Insurance	170.67	180.08	1,611.99	1,620.76	2,161.00
7820 · Legal/Professional	0.00	333.33	3,867.75	3,000.01	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	149.99	200.00
7835 · Fees, Dues, License	0.00	7.17	61.25	64.49	86.00
7870 · Management Fee	800.00	800.00	7,200.00	7,200.00	9,600.00
7880 · Office Supplies, Postage, etc.	154.61	166.67	2,012.88	1,499.99	2,000.00
Total 7800 · Administration	1,125.28	1,503.92	14,978.87	13,535.24	18,047.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.67	9,020.33	81,168.01	81,183.01	108,244.00
Total 7900 · Master Association Fees	9,018.67	9,020.33	81,168.01	81,183.01	108,244.00
7999 · Transfer to Reserves	0.00	0.00	3,496.50	3,496.50	4,662.00
Total 7000 · Disbursements	10,698.95	11,333.42	111,202.65	105,497.24	140,663.00
Total Expense	10,698.95	11,333.42	111,202.65	105,497.24	140,663.00
Net Income	650.37	0.00	(5,486.15)	0.00	0.00