



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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

11/10/21

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

As of October 31, 2021

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	21,781.78
Total 1010 · Checking	21,781.78
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	54,806.50
Total 1020 · Reserve Accounts	54,806.50
Total Checking/Savings	76,588.28
Accounts Receivable	
1040 · Accounts Receivable	1,674.93
1045 · Special Assessment Receivable	2,054.49
Total Accounts Receivable	3,729.42
Other Current Assets	
1050 · Prepaid Insurance	1,706.66
1060 · Prepaid Master Fees	18,037.34
Total Other Current Assets	19,744.00
Total Current Assets	100,061.70
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	98,923.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
3020 · Accrued Expenses	130.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	19,396.34
3050 · Operating Income Carryover	3,270.50
Total Other Current Liabilities	23,066.84
Total Current Liabilities	23,266.84
Long Term Liabilities	
3500 · Reserve Fund	54,806.50
Total Long Term Liabilities	54,806.50
Total Liabilities	78,073.34
Equity	
3895 · Prior Period Adjustment	(504.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.26)
Net Income	(4,565.30)
Total Equity	20,850.37
TOTAL LIABILITIES & EQUITY	98,923.71

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

11/10/21

October 2021

	Oct 21	Budget	Jan - Oct 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,698.16	9,698.17	96,981.66	96,981.66	116,378.00
5015 · Reserve Assessments	1,165.50	1,165.50	4,662.00	4,662.00	4,662.00
5020 · Late Fees	10.20	0.00	229.45	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	16,352.50	16,352.50	19,623.00
Total Income	12,509.11	12,498.92	118,225.61	117,996.16	140,663.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	2,000.00	2,000.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	416.66	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	208.34	250.00
7170 · Lake Maintenance Contract	130.00	130.00	1,300.00	1,300.00	1,560.00
Total 7100 · Grounds	330.00	392.50	5,761.49	3,925.00	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	6,127.78	4,166.66	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	6,127.78	4,166.66	5,000.00
7800 · Administration					
7810 · Insurance	170.67	180.08	1,782.66	1,800.84	2,161.00
7820 · Legal/Professional	0.00	333.33	3,867.75	3,333.34	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	166.66	200.00
7835 · Fees, Dues, License	0.00	7.17	61.25	71.66	86.00
7870 · Management Fee	800.00	800.00	8,000.00	8,000.00	9,600.00
7880 · Office Supplies, Postage, etc.	103.44	166.67	2,116.32	1,666.66	2,000.00
Total 7800 · Administration	1,074.11	1,503.92	16,052.98	15,039.16	18,047.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.66	9,020.33	90,186.66	90,203.34	108,244.00
Total 7900 · Master Association Fees	9,018.66	9,020.33	90,186.66	90,203.34	108,244.00
7999 · Transfer to Reserves	1,165.50	1,165.50	4,662.00	4,662.00	4,662.00
Total 7000 · Disbursements	11,588.27	12,498.92	122,790.91	117,996.16	140,663.00
Total Expense	11,588.27	12,498.92	122,790.91	117,996.16	140,663.00
Net Income	920.84	0.00	(4,565.30)	0.00	0.00