



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

12/16/21

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

As of November 30, 2021

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	18,457.12
Total 1010 · Checking	18,457.12
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	54,808.75
Total 1020 · Reserve Accounts	54,808.75
Total Checking/Savings	73,265.87
Accounts Receivable	
1040 · Accounts Receivable	207.35
1045 · Special Assessment Receivable	1,586.87
Total Accounts Receivable	1,794.22
Other Current Assets	
1050 · Prepaid Insurance	1,535.99
1060 · Prepaid Master Fees	9,018.68
Total Other Current Assets	10,554.67
Total Current Assets	85,614.76
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	84,476.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	200.00
Total Accounts Payable	200.00
Other Current Liabilities	
3020 · Accrued Expenses	260.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,698.17
3050 · Operating Income Carryover	1,635.25
Total Other Current Liabilities	11,863.42
Total Current Liabilities	12,063.42
Long Term Liabilities	
3500 · Reserve Fund	54,808.75
Total Long Term Liabilities	54,808.75
Total Liabilities	66,872.17
Equity	
3895 · Prior Period Adjustment	(504.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.26)
Net Income	(7,811.07)
Total Equity	17,604.60
TOTAL LIABILITIES & EQUITY	84,476.77

12/16/21

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

November 2021

	Nov 21	Budget	Jan - Nov 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,698.17	9,698.17	106,679.83	106,679.83	116,378.00
5015 · Reserve Assessments	0.00	0.00	4,662.00	4,662.00	4,662.00
5020 · Late Fees	35.62	0.00	265.07	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	17,987.75	17,987.75	19,623.00
Total Income	11,369.04	11,333.42	129,594.65	129,329.58	140,663.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	2,200.00	2,200.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	1,140.00	458.33	500.00
7160 · Irrigation Repairs	0.00	20.83	1,321.49	229.17	250.00
7170 · Lake Maintenance Contract	130.00	130.00	1,430.00	1,430.00	1,560.00
Total 7100 · Grounds	330.00	392.50	6,091.49	4,317.50	4,710.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	4,189.00	416.67	10,316.78	4,583.33	5,000.00
Total 7200 · Building Maintenance	4,189.00	416.67	10,316.78	4,583.33	5,000.00
7800 · Administration					
7810 · Insurance	170.67	180.08	1,953.33	1,980.92	2,161.00
7820 · Legal/Professional	0.00	333.33	3,867.75	3,666.67	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	183.33	200.00
7835 · Fees, Dues, License	0.00	7.17	61.25	78.83	86.00
7870 · Management Fee	800.00	800.00	8,800.00	8,800.00	9,600.00
7880 · Office Supplies, Postage, etc.	106.48	166.67	2,222.80	1,833.33	2,000.00
Total 7800 · Administration	1,077.15	1,503.92	17,130.13	16,543.08	18,047.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.66	9,020.33	99,205.32	99,223.67	108,244.00
Total 7900 · Master Association Fees	9,018.66	9,020.33	99,205.32	99,223.67	108,244.00
7999 · Transfer to Reserves	0.00	0.00	4,662.00	4,662.00	4,662.00
Total 7000 · Disbursements	14,614.81	11,333.42	137,405.72	129,329.58	140,663.00
Total Expense	14,614.81	11,333.42	137,405.72	129,329.58	140,663.00
Net Income	(3,245.77)	0.00	(7,811.07)	0.00	0.00