



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
October 31, 2019**

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Presented by: Sunstate Association Management Group, Inc.

11/13/19

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

As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	46,245.63
Total 1010 · Checking	46,245.63
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	66,920.65
Total 1020 · Reserve Accounts	66,920.65
Total Checking/Savings	113,166.28
Accounts Receivable	
1040 · Assessment Receivable	5,557.04
Total Accounts Receivable	5,557.04
Other Current Assets	
1050 · Prepaid Insurance	1,800.84
1060 · Prepaid Master Fees	14,358.66
1499 · Undeposited Funds	323.00
Total Other Current Assets	16,482.50
Total Current Assets	135,205.82
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	134,067.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	796.29
Total Accounts Payable	796.29
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	19,164.70
3050 · Operating Income Carryover	1,072.00
Total Other Current Liabilities	20,506.70
Total Current Liabilities	21,302.99
Long Term Liabilities	
3500 · Reserve Fund	53,900.65
Total Long Term Liabilities	53,900.65
Total Liabilities	75,203.64
Equity	
3895 · Prior Period Adjustment	(2,036.00)
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	5,698.92
Total Equity	58,864.19
TOTAL LIABILITIES & EQUITY	134,067.83

11/13/19

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

October 2019

	Oct 19	Budget	Jan - Oct 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.88	9,022.92	90,229.14	90,229.16	108,275.00
5015 · Reserve Assessments	559.42	559.42	5,594.16	5,594.16	6,713.00
5020 · Late Fees	(25.00)	0.00	279.07	0.00	0.00
5040 · Mail Box Repair Income	101.00	0.00	277.97	0.00	0.00
5045 · Other	0.00	0.00	107.00	0.00	0.00
5055 · Previous Year Surplus	536.00	536.00	5,360.00	5,360.00	6,432.00
Total Income	10,194.30	10,118.34	101,847.34	101,183.32	121,420.00
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	83.33	1,577.47	833.34	1,000.00
7160 · Irrigation Repairs	0.00	83.33	318.75	833.34	1,000.00
7170 · Lake Maintenance Contract	130.00	130.00	1,300.00	1,300.00	1,560.00
Total 7100 · Grounds	330.00	496.66	5,196.22	4,966.68	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	1,356.85	4,166.66	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	1,356.85	4,166.66	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	1,800.84	1,916.66	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	2,083.34	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	166.66	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	50.84	61.00
7870 · Management Fee	794.50	794.50	8,080.00	7,945.00	9,534.00
7880 · Office Supplies, Postage, etc.	176.74	250.00	2,065.76	2,500.00	3,000.00
Total 7800 · Administration	1,151.32	1,466.25	12,207.85	14,662.50	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.34	7,179.34	71,793.34	71,793.34	86,152.00
Total 7900 · Master Association Fees	7,179.34	7,179.34	71,793.34	71,793.34	86,152.00
7999 · Transfer to Reserves	559.42	559.42	5,594.16	5,594.16	6,713.00
Total 7000 · Disbursements	9,220.08	10,118.34	96,148.42	101,183.34	121,420.00
Total Expense	9,220.08	10,118.34	96,148.42	101,183.34	121,420.00
Net Income	974.22	0.00	5,698.92	(0.02)	0.00

Lakes Estates III of Sarasota Homeowners Association, Inc.

Revenue & Expense Monthly Comparison

January through October 2019

11/13/19

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
Income											
5010 · Assessments	9,022.88	9,022.88	9,023.02	9,022.88	9,022.88	9,022.98	9,022.88	9,022.88	9,022.98	9,022.88	90,229.14
5015 · Reserve Assessments	559.38	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	5,594.16
5020 · Late Fees	0.00	0.00	0.00	0.00	104.07	0.00	0.00	200.00	0.00	(25.00)	279.07
5040 · Mail Box Repair Income	0.00	0.00	161.00	15.97	0.00	0.00	0.00	0.00	0.00	101.00	277.97
5045 · Other	0.00	0.00	0.00	107.00	0.00	0.00	0.00	0.00	0.00	0.00	107.00
5055 · Previous Year Surplus	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	536.00	5,360.00
Total Income	10,118.26	10,118.30	10,279.44	10,241.27	10,222.37	10,118.40	10,118.30	10,318.30	10,118.40	10,194.30	101,847.34
Expense											
7000 · Disbursements											
7100 · Grounds											
7110 · Grounds Contract	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,000.00
7135 · Plants, Shrubs, & Mulch	375.00	0.00	0.00	0.00	975.00	227.47	0.00	0.00	0.00	0.00	1,577.47
7160 · Irrigation Repairs	0.00	0.00	0.00	0.00	318.75	0.00	0.00	0.00	0.00	0.00	318.75
7170 · Lake Maintenance Contract	130.00	130.00	130.00	0.00	260.00	0.00	260.00	0.00	260.00	130.00	1,300.00
Total 7100 · Grounds	705.00	330.00	330.00	200.00	1,753.75	427.47	460.00	200.00	460.00	330.00	5,196.22
7200 · Building Maintenance											
7210 · Repairs & Maintenance	55.82	55.82	0.00	56.69	0.00	0.00	0.00	1,188.52	0.00	0.00	1,356.85
Total 7200 · Building Maintenance	55.82	55.82	0.00	56.69	0.00	0.00	0.00	1,188.52	0.00	0.00	1,356.85
7800 · Administration											
7810 · Insurance	180.08	180.08	180.08	180.08	180.08	180.08	180.08	180.12	180.08	180.08	1,800.84
7825 · Accounting Services	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7835 · Fees, Dues, License	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
7870 · Management Fee	974.00	839.00	705.50	794.50	794.50	794.50	794.50	794.50	794.50	794.50	8,080.00
7880 · Office Supplies, Postage, etc.	327.46	152.51	281.60	170.24	171.70	400.51	95.60	188.30	101.10	176.74	2,065.76
Total 7800 · Administration	1,481.54	1,371.59	1,228.43	1,144.82	1,146.28	1,375.09	1,070.18	1,162.92	1,075.68	1,151.32	12,207.85
7900 · Master Association Fees											
7910 · Lake Estates Maintenance Fee	7,179.37	7,179.30	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	71,793.34
Total 7900 · Master Association Fees	7,179.37	7,179.30	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	7,179.33	7,179.33	7,179.34	71,793.34
7999 · Transfer to Reserves	559.38	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	5,594.16
Total 7000 · Disbursements	9,981.11	9,496.13	9,297.18	9,140.27	10,638.78	9,541.31	9,268.94	10,290.19	9,274.43	9,220.08	96,148.42
Total Expense	9,981.11	9,496.13	9,297.18	9,140.27	10,638.78	9,541.31	9,268.94	10,290.19	9,274.43	9,220.08	96,148.42
Net Income	137.15	622.17	982.26	1,101.00	(416.41)	577.09	849.36	28.11	843.97	974.22	5,698.92