



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2019**

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Presented by: Sunstate Association Management Group, Inc.

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

12/12/19

As of November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	
1011 - Operating - Cad *7696	42,081.50
1019 - Due (to)/from Reserves	13,020.00
Total 1010 - Checking	55,101.50
1020 - Reserve Accounts	
1021 - Reserve - Cad *7910	67,496.64
1029 - Due (to)/from Operating	(13,020.00)
Total 1020 - Reserve Accounts	54,476.64
Total Checking/Savings	109,578.14
Accounts Receivable	
1040 - Assessment Receivable	2,981.29
Total Accounts Receivable	2,981.29
Other Current Assets	
1050 - Prepaid Insurance	1,620.76
1060 - Prepaid Master Fees	7,179.33
1499 - Undeposited Funds	348.00
Total Other Current Assets	9,148.09
Total Current Assets	121,707.52
Other Assets	
1140 - Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	120,569.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - *Accounts Payable	805.00
Total Accounts Payable	805.00
Other Current Liabilities	
3025 - Due to Sunstate	270.00
3031 - Deferred Assessments	9,582.40
3050 - Operating Income Carryover	536.00
Total Other Current Liabilities	10,388.40
Total Current Liabilities	11,193.40
Long Term Liabilities	
3500 - Reserve Fund	
3650 - Paving	
3650.01 - Beg Bal - Paving	54,120.79
3650.02 - Allocation - Paving	12,866.58
Total 3650 - Paving	66,987.37
3700 - Capital Improvements	
3700.01 - Beg Bal - Cap. Imp.	160.25
3700.03 - Expense - Cap. Imp.	(13,020.00)
Total 3700 - Capital Improvements	(12,859.75)
3890 - Reserve Interest	
3892 - Earned YTD - Interest	349.02
Total 3890 - Reserve Interest	349.02
Total 3500 - Reserve Fund	54,476.64
Total Long Term Liabilities	54,476.64
Total Liabilities	65,670.04
Equity	
3895 - Prior Period Adjustment	(2,036.00)
3900 - Retained Earnings	61,633.27
3905 - Surplus Carryover	(6,432.00)
Net Income	1,734.22
Total Equity	54,899.49
TOTAL LIABILITIES & EQUITY	120,569.53

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

12/11/19

November 2019

	Nov 19	Budget	Jan - Nov 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.88	9,022.92	99,252.02	99,252.08	108,275.00
5015 · Reserve Assessments	559.42	559.42	6,153.58	6,153.58	6,713.00
5020 · Late Fees	(32.43)	0.00	246.64	0.00	0.00
5040 · Mail Box Repair Income	0.00	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	5,896.00	5,896.00	6,432.00
Total Income	10,085.87	10,118.34	111,933.21	111,301.66	121,420.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	2,200.00	2,200.00	2,400.00
7120 · Concrete Sidewalk Project	4,384.00		4,384.00		
7135 · Plants, Shrubs, & Mulch	475.00	83.33	2,052.47	916.67	1,000.00
7160 · Irrigation Repairs	0.00	83.33	318.75	916.67	1,000.00
7170 · Lake Maintenance Contract	130.00	130.00	1,430.00	1,430.00	1,560.00
Total 7100 · Grounds	5,189.00	496.66	10,385.22	5,463.34	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	1,356.85	4,583.33	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	1,356.85	4,583.33	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	1,980.92	2,108.33	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	2,291.67	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	183.33	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	55.92	61.00
7870 · Management Fee	794.50	794.50	8,874.50	8,739.50	9,534.00
7880 · Office Supplies, Postage, etc.	148.24	250.00	2,214.00	2,750.00	3,000.00
Total 7800 · Administration	1,122.82	1,466.25	13,330.67	16,128.75	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.33	7,179.33	78,972.67	78,972.67	86,152.00
Total 7900 · Master Association Fees	7,179.33	7,179.33	78,972.67	78,972.67	86,152.00
7999 · Transfer to Reserves	559.42	559.42	6,153.58	6,153.58	6,713.00
Total 7000 · Disbursements	14,050.57	10,118.33	110,198.99	111,301.67	121,420.00
Total Expense	14,050.57	10,118.33	110,198.99	111,301.67	121,420.00
Net Income	(3,964.70)	0.01	1,734.22	(0.01)	0.00

Lakes Estates III of Sarasota Homeowners Association, Inc.
Revenue & Expense Monthly Comparison

January through November 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 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	9,022.88	99,252.02
5015 · Reserve Assessments	559.38	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	6,153.58
5020 · Late Fees	0.00	0.00	0.00	0.00	104.07	0.00	0.00	200.00	0.00	(25.00)	(32.43)	246.64
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	0.00	277.97
5045 · Other	0.00	0.00	0.00	107.00	0.00	0.00	0.00	0.00	0.00	0.00	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	536.00	5,896.00
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	10,085.87	111,933.21
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	200.00	2,200.00
7120 · Concrete Sidewalk Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,384.00	4,384.00
7135 · Plants, Shrubs, & Mulch	375.00	0.00	0.00	0.00	975.00	227.47	0.00	0.00	0.00	0.00	475.00	2,052.47
7160 · Irrigation Repairs	0.00	0.00	0.00	0.00	318.75	0.00	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	130.00	1,430.00
Total 7100 · Grounds	705.00	330.00	330.00	200.00	1,753.75	427.47	460.00	200.00	460.00	330.00	5,189.00	10,385.22
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	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	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	180.08	1,980.92
7825 · Accounting Services	0.00	200.00	0.00	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	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	794.50	8,874.50
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	148.24	2,214.00
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	1,122.82	13,330.67
7900 · Master Association Fees												
7910 · Lake Estates Maintenance F...	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	7,179.33	78,972.67
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	7,179.33	78,972.67
7999 · Transfer to Reserves	559.38	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	559.42	6,153.58
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	14,050.57	110,198.99
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	14,050.57	110,198.99
Net Income	137.15	622.17	982.26	1,101.00	(416.41)	577.09	849.36	28.11	843.97	974.22	(3,964.70)	1,734.22