



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 2020**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

08/07/20

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

As of July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	53,739.50
Total 1010 · Checking	53,739.50
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	60,176.78
Total 1020 · Reserve Accounts	60,176.78
Total Checking/Savings	113,916.28
Accounts Receivable	
1040 · Assessment Receivable	1,286.29
Total Accounts Receivable	1,286.29
Other Current Assets	
1050 · Prepaid Insurance	180.08
1060 · Prepaid Master Fees	16,494.53
1499 · Undeposited Funds	115.00
Total Other Current Assets	16,789.61
Total Current Assets	131,992.18
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	130,854.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	130.00
Total Accounts Payable	130.00
Other Current Liabilities	
3020 · Accrued Expenses	200.00
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	18,461.17
3050 · Operating Income Carryover	6,458.35
Total Other Current Liabilities	25,389.52
Total Current Liabilities	25,519.52
Long Term Liabilities	
3500 · Reserve Fund	60,176.78
Total Long Term Liabilities	60,176.78
Total Liabilities	85,696.30
Equity	
3895 · Prior Period Adjustment	(500.00)
3900 · Retained Earnings	55,756.51
3905 · Surplus Carryover	(15,500.00)
Net Income	5,401.38
Total Equity	45,157.89
TOTAL LIABILITIES & EQUITY	130,854.19

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

July 2020

08/07/20

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.58	9,230.58	64,614.08	64,614.10	110,767.00
5015 · Reserve Assessments	1,678.25	1,678.25	5,034.75	5,034.75	6,713.00
5020 · Late Fees	0.00	0.00	325.00	0.00	0.00
5040 · Mail Box Repair Income	0.00	0.00	17.00	0.00	0.00
5055 · Previous Year Surplus	1,291.67	1,291.67	9,041.65	9,041.65	15,500.00
Total Income	12,200.50	12,200.50	79,032.48	78,690.50	132,980.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,400.00	1,400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	125.00	0.00	875.00	1,500.00
7160 · Irrigation Repairs	0.00	41.67	75.00	291.65	500.00
7170 · Lake Maintenance Contract	130.00	130.00	910.00	910.00	1,560.00
Total 7100 · Grounds	330.00	496.67	2,385.00	3,476.65	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	0.00	2,916.65	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	0.00	2,916.65	5,000.00
7800 · Administration					
7810 · Insurance	180.12	191.67	1,260.60	1,341.65	2,300.00
7820 · Legal/Professional	0.00	125.00	125.00	875.00	1,500.00
7825 · Accounting Services	0.00	16.67	200.00	116.65	200.00
7835 · Fees, Dues, License	0.00	5.08	81.25	35.60	61.00
7870 · Management Fee	794.50	800.00	5,561.50	5,600.00	9,600.00
7880 · Office Supplies, Postage, etc.	99.55	223.25	1,252.16	1,562.75	2,679.00
Total 7800 · Administration	1,074.17	1,361.67	8,480.51	9,531.65	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.26	8,247.25	57,730.84	57,730.75	98,967.00
Total 7900 · Master Association Fees	8,247.26	8,247.25	57,730.84	57,730.75	98,967.00
7999 · Transfer to Reserves	1,678.25	1,678.25	5,034.75	5,034.75	6,713.00
Total 7000 · Disbursements	11,329.68	12,200.51	73,631.10	78,690.45	132,980.00
Total Expense	11,329.68	12,200.51	73,631.10	78,690.45	132,980.00
Net Income	870.82	(0.01)	5,401.38	0.05	0.00