



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

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

09/10/20

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	53,900.90
Total 1010 · Checking	53,900.90
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	60,181.88
Total 1020 · Reserve Accounts	60,181.88
Total Checking/Savings	114,082.78
Accounts Receivable	
1040 · Assessment Receivable	159.44
Total Accounts Receivable	159.44
Other Current Assets	
1050 · Prepaid Insurance	2,162.00
1060 · Prepaid Master Fees	8,247.27
1499 · Undeposited Funds	110.00
Total Other Current Assets	10,519.27
Total Current Assets	124,761.49
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	123,623.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	2,842.00
Total Accounts Payable	2,842.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,230.59
3050 · Operating Income Carryover	5,166.68
Total Other Current Liabilities	14,667.27
Total Current Liabilities	17,509.27
Long Term Liabilities	
3500 · Reserve Fund	60,181.88
Total Long Term Liabilities	60,181.88
Total Liabilities	77,691.15
Equity	
3895 · Prior Period Adjustment	(500.00)
3900 · Retained Earnings	55,756.51
3905 · Surplus Carryover	(15,500.00)
Net Income	6,175.84
Total Equity	45,932.35
TOTAL LIABILITIES & EQUITY	123,623.50

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

August 2020

09/10/20

	Aug 20	Budget	Jan - Aug 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.58	9,230.58	73,844.66	73,844.68	110,767.00
5015 · Reserve Assessments	0.00	0.00	5,034.75	5,034.75	6,713.00
5020 · Late Fees	44.15	0.00	369.15	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	10,333.32	10,333.32	15,500.00
Total Income	10,566.40	10,522.25	89,598.88	89,212.75	132,980.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	1,600.00	1,600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	150.00	125.00	150.00	1,000.00	1,500.00
7160 · Irrigation Repairs	0.00	41.67	75.00	333.32	500.00
7170 · Lake Maintenance Contract	130.00	130.00	1,040.00	1,040.00	1,560.00
Total 7100 · Grounds	480.00	496.67	2,865.00	3,973.32	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	0.00	3,333.32	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	0.00	3,333.32	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	1,440.68	1,533.32	2,300.00
7820 · Legal/Professional	0.00	125.00	125.00	1,000.00	1,500.00
7825 · Accounting Services	0.00	16.67	200.00	133.32	200.00
7835 · Fees, Dues, License	0.00	5.08	81.25	40.68	61.00
7870 · Management Fee	794.50	800.00	6,356.00	6,400.00	9,600.00
7880 · Office Supplies, Postage, etc.	90.10	223.25	1,342.26	1,786.00	2,679.00
Total 7800 · Administration	1,064.68	1,361.67	9,545.19	10,893.32	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.26	8,247.25	65,978.10	65,978.00	98,967.00
Total 7900 · Master Association Fees	8,247.26	8,247.25	65,978.10	65,978.00	98,967.00
7999 · Transfer to Reserves	0.00	0.00	5,034.75	5,034.75	6,713.00
Total 7000 · Disbursements	9,791.94	10,522.26	83,423.04	89,212.71	132,980.00
Total Expense	9,791.94	10,522.26	83,423.04	89,212.71	132,980.00
Net Income	774.46	(0.01)	6,175.84	0.04	0.00