



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

12/07/20

As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	49,154.10
Total 1010 · Checking	49,154.10
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	61,875.28
Total 1020 · Reserve Accounts	61,875.28
Total Checking/Savings	111,029.38
Accounts Receivable	
1040 · Assessment Receivable	50.46
Total Accounts Receivable	50.46
Other Current Assets	
1050 · Prepaid Insurance	1,621.49
1060 · Prepaid Master Fees	8,247.27
1499 · Undeposited Funds	110.00
Total Other Current Assets	9,978.76
Total Current Assets	121,058.60
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	119,920.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	330.00
Total Accounts Payable	330.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,230.59
3050 · Operating Income Carryover	1,291.67
Total Other Current Liabilities	10,792.26
Total Current Liabilities	11,122.26
Long Term Liabilities	
3500 · Reserve Fund	61,875.28
Total Long Term Liabilities	61,875.28
Total Liabilities	72,997.54
Equity	
3895 · Prior Period Adjustment	(500.00)
3900 · Retained Earnings	55,756.51
3905 · Surplus Carryover	(15,500.00)
Net Income	7,166.56
Total Equity	46,923.07
TOTAL LIABILITIES & EQUITY	119,920.61

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

November 2020

12/07/20

	Nov 20	Budget	Jan - Nov 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,230.58	9,230.58	101,536.41	101,536.42	110,767.00
5015 · Reserve Assessments	0.00	0.00	6,713.00	6,713.00	6,713.00
5020 · Late Fees	19.80	0.00	483.86	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	14,208.33	14,208.33	15,500.00
Total Income	10,542.05	10,522.25	122,958.60	122,457.75	132,980.00
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	125.00	150.00	1,375.00	1,500.00
7160 · Irrigation Repairs	0.00	41.67	150.00	458.33	500.00
7170 · Lake Maintenance Contract	130.00	130.00	1,430.00	1,430.00	1,560.00
Total 7100 · Grounds	330.00	496.67	3,930.00	5,463.33	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	1,650.00	4,583.33	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	1,650.00	4,583.33	5,000.00
7800 · Administration					
7810 · Insurance	180.17	191.67	1,981.19	2,108.33	2,300.00
7820 · Legal/Professional	0.00	125.00	125.00	1,375.00	1,500.00
7825 · Accounting Services	0.00	16.67	200.00	183.33	200.00
7835 · Fees, Dues, License	0.00	5.08	81.25	55.92	61.00
7870 · Management Fee	794.50	800.00	8,739.50	8,800.00	9,600.00
7880 · Office Supplies, Postage, etc.	128.95	223.25	1,652.21	2,455.75	2,679.00
Total 7800 · Administration	1,103.62	1,361.67	12,779.15	14,978.33	16,340.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	8,247.26	8,247.25	90,719.89	90,719.75	98,967.00
Total 7900 · Master Association Fees	8,247.26	8,247.25	90,719.89	90,719.75	98,967.00
7999 · Transfer to Reserves	0.00	0.00	6,713.00	6,713.00	6,713.00
Total 7000 · Disbursements	9,680.88	10,522.26	115,792.04	122,457.74	132,980.00
Total Expense	9,680.88	10,522.26	115,792.04	122,457.74	132,980.00
Net Income	861.17	(0.01)	7,166.56	0.01	0.00