



**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
March 31, 2021**

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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**

04/09/21

As of March 31, 2021

	Mar 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	25,538.92
Total 1010 · Checking	25,538.92
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	51,288.12
Total 1020 · Reserve Accounts	51,288.12
Total Checking/Savings	76,827.04
Accounts Receivable	
1040 · Assessment Receivable	(15,010.61)
Total Accounts Receivable	(15,010.61)
Other Current Assets	
1050 · Prepaid Insurance	900.81
Total Other Current Assets	900.81
Total Current Assets	62,717.24
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b>61,579.25</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(26,856.00)
Total Accounts Payable	(26,856.00)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	14,717.25
Total Other Current Liabilities	14,987.25
Total Current Liabilities	(11,868.75)
Long Term Liabilities	
3500 · Reserve Fund	51,288.12
Total Long Term Liabilities	51,288.12
Total Liabilities	39,419.37
Equity	
3895 · Prior Period Adjustment	(4.95)
3900 · Retained Earnings	45,543.88
3905 · Surplus Carryover	(19,623.00)
Net Income	(3,756.05)
Total Equity	22,159.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>61,579.25</b>

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

04/09/21

March 2021

	Mar 21	Budget	Jan - Mar 21	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	9,698.17	9,698.17	29,094.50	29,094.47	116,378.00
5015 · Reserve Assessments	0.00	0.00	1,165.50	1,165.50	4,662.00
5020 · Late Fees	16.58	0.00	16.58	0.00	0.00
5055 · Previous Year Surplus	1,635.25	1,635.25	4,905.75	4,905.75	19,623.00
<b>Total Income</b>	<b>11,350.00</b>	<b>11,333.42</b>	<b>35,182.33</b>	<b>35,165.72</b>	<b>140,663.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	600.00	600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	41.67	0.00	124.97	500.00
7160 · Irrigation Repairs	0.00	20.83	0.00	62.53	250.00
7170 · Lake Maintenance Contract	0.00	130.00	260.00	390.00	1,560.00
<b>Total 7100 · Grounds</b>	<b>200.00</b>	<b>392.50</b>	<b>860.00</b>	<b>1,177.50</b>	<b>4,710.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	5,000.00	1,249.97	5,000.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>416.67</b>	<b>5,000.00</b>	<b>1,249.97</b>	<b>5,000.00</b>
7800 · Administration					
7810 · Insurance	180.17	180.08	540.51	540.28	2,161.00
7820 · Legal/Professional	680.00	333.33	892.50	1,000.03	4,000.00
7825 · Accounting Services	0.00	16.67	225.00	49.97	200.00
7835 · Fees, Dues, License	0.00	7.17	0.00	21.47	86.00
7870 · Management Fee	800.00	800.00	2,400.00	2,400.00	9,600.00
7880 · Office Supplies, Postage, etc.	103.20	166.67	798.87	499.97	2,000.00
<b>Total 7800 · Administration</b>	<b>1,763.37</b>	<b>1,503.92</b>	<b>4,856.88</b>	<b>4,511.72</b>	<b>18,047.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	9,018.67	9,020.33	27,056.00	27,061.03	108,244.00
<b>Total 7900 · Master Association Fees</b>	<b>9,018.67</b>	<b>9,020.33</b>	<b>27,056.00</b>	<b>27,061.03</b>	<b>108,244.00</b>
7999 · Transfer to Reserves	0.00	0.00	1,165.50	1,165.50	4,662.00
<b>Total 7000 · Disbursements</b>	<b>10,982.04</b>	<b>11,333.42</b>	<b>38,938.38</b>	<b>35,165.72</b>	<b>140,663.00</b>
<b>Total Expense</b>	<b>10,982.04</b>	<b>11,333.42</b>	<b>38,938.38</b>	<b>35,165.72</b>	<b>140,663.00</b>
<b>Net Income</b>	<b>367.96</b>	<b>0.00</b>	<b>(3,756.05)</b>	<b>0.00</b>	<b>0.00</b>