



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 2016**

Presented by: Sunstate Association Management Group, Inc.

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

08/05/16

As of July 31, 2016

	Jul 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	60,808.14
Total 1010 · Checking	60,808.14
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	57,442.47
Total 1020 · Reserve Accounts	57,442.47
Total Checking/Savings	118,250.61
Accounts Receivable	
1040 · Assessment Receivable	2,073.88
Total Accounts Receivable	2,073.88
Other Current Assets	
1050 · Prepaid Insurance	170.91
1060 · Prepaid Master Fees	12,222.67
Total Other Current Assets	12,393.58
Total Current Assets	132,718.07
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,624.64)
Total Other Assets	(1,624.64)
TOTAL ASSETS	131,093.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(736.00)
Total Accounts Payable	(736.00)
Other Current Liabilities	
3031 · Deferred Assessments	18,452.66
Total Other Current Liabilities	18,452.66
Total Current Liabilities	17,716.66
Long Term Liabilities	
3500 · Reserve Fund	57,442.49
Total Long Term Liabilities	57,442.49
Total Liabilities	75,159.15
Equity	
3900 · Retained Earnings	60,551.06
Net Income	(4,616.78)
Total Equity	55,934.28
TOTAL LIABILITIES & EQUITY	131,093.43

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

08/05/16

July 2016

	Jul 16	Budget	Jan - Jul 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,633.00	8,617.91	60,431.00	60,325.41	103,415.00
5020 · Late Fees	(30.62)	0.00	(30.62)	0.00	0.00
5099 · Owner Reimbursed Exp	0.00	0.00	0.00	0.00	0.00
Total Income	8,602.38	8,617.91	60,400.38	60,325.41	103,415.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	2,100.00	2,100.00	3,600.00
7130 · Islands Maintenance & Repairs	3,950.00		3,950.00		
7135 · Plants, Shrubs, & Mulch	0.00	108.34	701.00	758.34	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	175.00	300.00
7170 · Lake Maintenance	0.00	133.34	780.00	933.34	1,600.00
Total 7100 · Grounds	4,250.00	566.68	7,531.00	3,966.68	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.66	5,500.00	1,166.66	2,000.00
Total 7200 · Building Maintenance	0.00	166.66	5,500.00	1,166.66	2,000.00
7800 · Administration					
7810 · Insurance	170.92	187.50	1,351.84	1,312.50	2,250.00
7820 · Legal/Professional	0.00	395.84	1,029.96	2,770.84	4,750.00
7825 · Accounting Services	0.00	41.66	220.00	291.66	500.00
7835 · Fees, Dues, License	0.00	6.25	177.16	43.75	75.00
7870 · Management Fee	700.00	680.66	5,642.01	4,764.66	8,168.00
7880 · Office Supplies, Postage, etc.	217.86	91.66	1,285.98	641.66	1,100.00
7895 · Miscellaneous	44.50		44.50		
7899 · Bad Debt Expense	102.67	102.66	(544.62)	718.66	1,232.00
Total 7800 · Administration	1,235.95	1,506.23	9,206.83	10,543.73	18,075.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,378.34	42,779.33	44,648.34	76,540.00
Total 7900 · Master Association Fees	6,111.33	6,378.34	42,779.33	44,648.34	76,540.00
Total 7000 · Disbursements	11,597.28	8,617.91	65,017.16	60,325.41	103,415.00
Total Expense	11,597.28	8,617.91	65,017.16	60,325.41	103,415.00
Net Income	(2,994.90)	0.00	(4,616.78)	0.00	0.00