



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

Presented by: Sunstate Association Management Group, Inc.

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

09/14/16

As of August 31, 2016

	<u>Aug 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	60,574.18
Total 1010 · Checking	60,574.18
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	58,050.44
Total 1020 · Reserve Accounts	58,050.44
Total Checking/Savings	118,624.62
Accounts Receivable	(2,110.01)
Other Current Assets	
1050 · Prepaid Insurance	2,161.00
1060 · Prepaid Master Fees	6,111.34
1499 · Undeposited Funds	416.00
Total Other Current Assets	8,688.34
Total Current Assets	125,202.95
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,727.31)
Total Other Assets	(1,727.31)
TOTAL ASSETS	123,475.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(736.00)
Other Current Liabilities	
3025 · Due to Sunstate	90.00
3031 · Deferred Assessments	9,226.32
Total Other Current Liabilities	9,316.32
Total Current Liabilities	8,580.32
Long Term Liabilities	
3500 · Reserve Fund	58,050.47
Total Long Term Liabilities	58,050.47
Total Liabilities	66,630.79
Equity	
3900 · Retained Earnings	60,551.06
Net Income	(3,706.21)
Total Equity	56,844.85
TOTAL LIABILITIES & EQUITY	123,475.64

09/14/16

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

August 2016

	Aug 16	Budget	Jan - Aug 16	YTD Budget	Annual Budget
Income					
5010 • Assessments	8,633.00	8,617.92	69,064.00	68,943.33	103,415.00
5020 • Late Fees	93.04	0.00	62.42	0.00	0.00
5099 • Owner Reimbursed Exp	0.00	0.00	0.00	0.00	0.00
Total Income	8,726.04	8,617.92	69,126.42	68,943.33	103,415.00
Expense					
7000 • Disbursements					
7100 • Grounds					
7110 • Grounds Contract	300.00	300.00	2,400.00	2,400.00	3,600.00
7130 • Islands Maintenance & Repairs	0.00		3,950.00		
7135 • Plants, Shrubs, & Mulch	0.00	108.33	701.00	866.67	1,300.00
7160 • Irrigation Repairs	0.00	25.00	0.00	200.00	300.00
7170 • Lake Maintenance	0.00	133.33	910.00	1,066.67	1,600.00
Total 7100 • Grounds	300.00	566.66	7,961.00	4,533.34	6,800.00
7200 • Building Maintenance					
7210 • Repairs & Maintenance	0.00	166.67	5,500.00	1,333.33	2,000.00
Total 7200 • Building Maintenance	0.00	166.67	5,500.00	1,333.33	2,000.00
7800 • Administration					
7810 • Insurance	170.91	187.50	1,522.75	1,500.00	2,250.00
7820 • Legal/Professional	206.06	395.83	1,236.02	3,166.67	4,750.00
7825 • Accounting Services	0.00	41.67	220.00	333.33	500.00
7835 • Fees, Dues, License	0.00	6.25	177.16	50.00	75.00
7870 • Management Fee	700.00	680.67	6,342.01	5,445.33	8,168.00
7880 • Office Supplies, Postage, etc.	94.50	91.67	1,424.98	733.33	1,100.00
7899 • Bad Debt Expense	102.67	102.67	(441.95)	821.33	1,232.00
Total 7800 • Administration	1,274.14	1,506.26	10,480.97	12,049.99	18,075.00
7900 • Master Association Fees					
7910 • Lake Estates Maintenance Fee	6,111.33	6,378.33	48,890.66	51,026.67	76,540.00
Total 7900 • Master Association Fees	6,111.33	6,378.33	48,890.66	51,026.67	76,540.00
Total 7000 • Disbursements	7,685.47	8,617.92	72,832.63	68,943.33	103,415.00
Total Expense	7,685.47	8,617.92	72,832.63	68,943.33	103,415.00
Net Income	1,040.57	0.00	(3,706.21)	0.00	0.00