



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

Presented by: Sunstate Association Management Group, Inc.

11/09/16

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of October 31, 2016

	Oct 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	57,685.09
Total 1010 · Checking	57,685.09
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	59,266.39
Total 1020 · Reserve Accounts	59,266.39
Total Checking/Savings	116,951.48
Accounts Receivable	6,283.99
Other Current Assets	
1050 · Prepaid Insurance	1,800.84
1060 · Prepaid Master Fees	12,222.67
Total Other Current Assets	14,023.51
Total Current Assets	137,258.98
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,932.65)
Total Other Assets	(1,932.65)
TOTAL ASSETS	135,326.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(906.00)
Other Current Liabilities	
3025 · Due to Sunstate	90.00
3031 · Deferred Assessments	18,452.67
Total Other Current Liabilities	18,542.67
Total Current Liabilities	17,636.67
Long Term Liabilities	
3500 · Reserve Fund	59,266.41
Total Long Term Liabilities	59,266.41
Total Liabilities	76,903.08
Equity	
3900 · Retained Earnings	60,551.06
Net Income	(2,127.81)
Total Equity	58,423.25
TOTAL LIABILITIES & EQUITY	135,326.33

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Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

October 2016

	Oct 16	Budget	Jan - Oct 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,633.00	8,617.91	86,330.00	86,179.16	103,415.00
5020 · Late Fees	0.00	0.00	62.42	0.00	0.00
5099 · Owner Reimbursed Exp	0.00	0.00	0.00	0.00	0.00
Total Income	8,633.00	8,617.91	86,392.42	86,179.16	103,415.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	3,000.00	3,000.00	3,600.00
7130 · Islands Maintenance & Repairs	0.00		3,950.00		
7135 · Plants, Shrubs, & Mulch	0.00	108.34	701.00	1,083.34	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	250.00	300.00
7170 · Lake Maintenance	130.00	133.34	1,300.00	1,333.34	1,600.00
Total 7100 · Grounds	430.00	566.68	8,951.00	5,666.68	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.66	5,500.00	1,666.66	2,000.00
Total 7200 · Building Maintenance	0.00	166.66	5,500.00	1,666.66	2,000.00
7800 · Administration					
7810 · Insurance	180.08	187.50	1,882.91	1,875.00	2,250.00
7820 · Legal/Professional	0.00	395.84	1,236.02	3,958.34	4,750.00
7825 · Accounting Services	0.00	41.66	220.00	416.66	500.00
7835 · Fees, Dues, License	0.00	6.25	177.16	62.50	75.00
7870 · Management Fee	700.00	680.66	7,742.01	6,806.66	8,168.00
7880 · Office Supplies, Postage, etc.	208.01	91.66	1,934.41	916.66	1,100.00
7899 · Bad Debt Expense	102.67	102.66	(236.61)	1,026.66	1,232.00
Total 7800 · Administration	1,190.76	1,506.23	12,955.90	15,062.48	18,075.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,378.34	61,113.33	63,783.34	76,540.00
Total 7900 · Master Association Fees	6,111.33	6,378.34	61,113.33	63,783.34	76,540.00
Total 7000 · Disbursements	7,732.09	8,617.91	88,520.23	86,179.16	103,415.00
Total Expense	7,732.09	8,617.91	88,520.23	86,179.16	103,415.00
Net Income	900.91	0.00	(2,127.81)	0.00	0.00