



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2016**

Presented by: Sunstate Association Management Group, Inc.

12/19/16

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

As of November 30, 2016

	Nov 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	56,998.85
Total 1010 · Checking	56,998.85
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	59,874.34
Total 1020 · Reserve Accounts	59,874.34
Total Checking/Savings	116,873.19
Accounts Receivable	4,406.84
Other Current Assets	
1050 · Prepaid Insurance	1,620.76
1060 · Prepaid Master Fees	6,111.34
1499 · Undeposited Funds	104.00
Total Other Current Assets	7,836.10
Total Current Assets	129,116.13
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,035.32)
Total Other Assets	(2,035.32)
TOTAL ASSETS	127,080.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(736.00)
Other Current Liabilities	
3025 · Due to Sunstate	90.00
3031 · Deferred Assessments	9,226.34
Total Other Current Liabilities	9,316.34
Total Current Liabilities	8,580.34
Long Term Liabilities	
3500 · Reserve Fund	59,874.36
Total Long Term Liabilities	59,874.36
Total Liabilities	68,454.70
Equity	
3900 · Retained Earnings	60,551.06
Net Income	(1,924.95)
Total Equity	58,626.11
TOTAL LIABILITIES & EQUITY	127,080.81

12/19/16

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

November 2016

	<u>Nov 16</u>	<u>Budget</u>	<u>Jan - Nov 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
5010 · Assessments	8,633.00	8,617.92	94,963.00	94,797.08	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	<u>8,633.00</u>	<u>8,617.92</u>	<u>95,025.42</u>	<u>94,797.08</u>	<u>103,415.00</u>
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	3,300.00	3,300.00	3,600.00
7130 · Islands Maintenance & Repairs	0.00		3,950.00		
7135 · Plants, Shrubs, & Mulch	0.00	108.33	701.00	1,191.67	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	275.00	300.00
7170 · Lake Maintenance	0.00	133.33	1,300.00	1,466.67	1,600.00
Total 7100 · Grounds	<u>300.00</u>	<u>566.66</u>	<u>9,251.00</u>	<u>6,233.34</u>	<u>6,800.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	5,500.00	1,833.33	2,000.00
Total 7200 · Building Maintenance	<u>0.00</u>	<u>166.67</u>	<u>5,500.00</u>	<u>1,833.33</u>	<u>2,000.00</u>
7800 · Administration					
7810 · Insurance	180.08	187.50	2,062.99	2,062.50	2,250.00
7820 · Legal/Professional	892.22	395.83	2,128.24	4,354.17	4,750.00
7825 · Accounting Services	0.00	41.67	220.00	458.33	500.00
7835 · Fees, Dues, License	0.00	6.25	177.16	68.75	75.00
7870 · Management Fee	700.00	680.67	8,442.01	7,487.33	8,168.00
7880 · Office Supplies, Postage, etc.	143.84	91.67	2,078.25	1,008.33	1,100.00
7899 · Bad Debt Expense	102.67	102.67	(133.94)	1,129.33	1,232.00
Total 7800 · Administration	<u>2,018.81</u>	<u>1,506.26</u>	<u>14,974.71</u>	<u>16,568.74</u>	<u>18,075.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,378.33	67,224.66	70,161.67	76,540.00
Total 7900 · Master Association Fees	<u>6,111.33</u>	<u>6,378.33</u>	<u>67,224.66</u>	<u>70,161.67</u>	<u>76,540.00</u>
Total 7000 · Disbursements	<u>8,430.14</u>	<u>8,617.92</u>	<u>96,950.37</u>	<u>94,797.08</u>	<u>103,415.00</u>
Total Expense	<u>8,430.14</u>	<u>8,617.92</u>	<u>96,950.37</u>	<u>94,797.08</u>	<u>103,415.00</u>
Net Income	<u>202.86</u>	<u>0.00</u>	<u>(1,924.95)</u>	<u>0.00</u>	<u>0.00</u>