



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2017**

Presented by: Sunstate Association Management Group, Inc.

02/11/17

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of January 31, 2017

	Jan 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	80,175.31
Total 1010 · Checking	80,175.31
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	60,925.47
Total 1020 · Reserve Accounts	60,925.47
Total Checking/Savings	141,100.78
Accounts Receivable	5,107.84
Other Current Assets	
1050 · Prepaid Insurance	1,260.60
1060 · Prepaid Master Fees	12,222.66
Total Other Current Assets	13,483.26
Total Current Assets	159,691.88
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	157,553.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	17,632.10
Other Current Liabilities	
3025 · Due to Sunstate	90.00
3031 · Deferred Assessments	18,660.00
Total Other Current Liabilities	18,750.00
Total Current Liabilities	36,382.10
Long Term Liabilities	
3500 · Reserve Fund	58,968.29
Total Long Term Liabilities	58,968.29
Total Liabilities	95,350.39
Equity	
3900 · Retained Earnings	61,067.50
Net Income	1,136.00
Total Equity	62,203.50
TOTAL LIABILITIES & EQUITY	157,553.89

02/11/17

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

January 2017

	Jan 17	Budget	Jan 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,902.91	8,790.87	8,902.91	8,790.87	105,490.00
5015 · Reserve Assessments	427.12	427.12	427.12	427.12	5,125.00
5045 · Other	90.00		90.00		
Total Income	9,420.03	9,217.99	9,420.03	9,217.99	110,615.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	300.00	300.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.37	0.00	108.37	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	25.00	300.00
7170 · Lake Maintenance	130.00	133.37	130.00	133.37	1,600.00
Total 7100 · Grounds	430.00	566.74	430.00	566.74	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	475.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	475.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.63	180.08	197.63	2,372.00
7820 · Legal/Professional	114.00	500.00	114.00	500.00	6,000.00
7825 · Accounting Services	0.00	0.00	0.00	0.00	220.00
7835 · Fees, Dues, License	0.00	0.00	0.00	0.00	62.00
7870 · Management Fee	700.00	750.00	700.00	750.00	9,000.00
7880 · Office Supplies, Postage, etc.	321.49	166.63	321.49	166.63	2,000.00
Total 7800 · Administration	1,315.57	1,614.26	1,315.57	1,614.26	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.34	6,111.34	6,111.34	6,111.34	73,336.00
Total 7900 · Master Association Fees	6,111.34	6,111.34	6,111.34	6,111.34	73,336.00
7999 · Transfer to Reserves	427.12	427.12	427.12	427.12	5,125.00
Total 7000 · Disbursements	8,284.03	9,194.46	8,284.03	9,194.46	110,615.00
Total Expense	8,284.03	9,194.46	8,284.03	9,194.46	110,615.00
Net Income	1,136.00	23.53	1,136.00	23.53	0.00