



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2017**

Presented by: Sunstate Association Management Group, Inc.

03/13/17

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	64,291.91
Total 1010 · Checking	64,291.91
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	49,879.04
Total 1020 · Reserve Accounts	49,879.04
Total Checking/Savings	114,170.95
Accounts Receivable	2,025.84
Other Current Assets	
1050 · Prepaid Insurance	1,080.52
1060 · Prepaid Master Fees	6,111.33
1499 · Undeposited Funds	104.00
Total Other Current Assets	7,295.85
Total Current Assets	123,492.64
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	121,354.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(907.42)
Other Current Liabilities	
3025 · Due to Sunstate	90.00
3031 · Deferred Assessments	9,330.00
Total Other Current Liabilities	9,420.00
Total Current Liabilities	8,512.58
Long Term Liabilities	
3500 · Reserve Fund	49,879.04
Total Long Term Liabilities	49,879.04
Total Liabilities	58,391.62
Equity	
3900 · Retained Earnings	61,067.50
Net Income	1,895.53
Total Equity	62,963.03
TOTAL LIABILITIES & EQUITY	121,354.65

03/13/17

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

February 2017

	Feb 17	Budget	Jan - Feb 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,902.92	8,790.83	17,805.83	17,581.70	105,490.00
5015 · Reserve Assessments	427.08	427.08	854.20	854.20	5,125.00
5045 · Other	0.00		90.00		
Total Income	9,330.00	9,217.91	18,750.03	18,435.90	110,615.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	600.00	600.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	216.70	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	50.00	300.00
7170 · Lake Maintenance	0.00	133.33	130.00	266.70	1,600.00
Total 7100 · Grounds	300.00	566.66	730.00	1,133.40	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	950.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	950.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.67	360.16	395.30	2,372.00
7820 · Legal/Professional	256.50	500.00	370.50	1,000.00	6,000.00
7825 · Accounting Services	0.00	0.00	0.00	0.00	220.00
7835 · Fees, Dues, License	0.00	62.00	0.00	62.00	62.00
7870 · Management Fee	700.00	750.00	1,400.00	1,500.00	9,000.00
7880 · Office Supplies, Postage, etc.	595.48	166.67	916.97	333.30	2,000.00
Total 7800 · Administration	1,732.06	1,676.34	3,047.63	3,290.60	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,111.33	12,222.67	12,222.67	73,336.00
Total 7900 · Master Association Fees	6,111.33	6,111.33	12,222.67	12,222.67	73,336.00
7999 · Transfer to Reserves	427.08	427.08	854.20	854.20	5,125.00
Total 7000 · Disbursements	8,570.47	9,256.41	16,854.50	18,450.87	110,615.00
Total Expense	8,570.47	9,256.41	16,854.50	18,450.87	110,615.00
Net Income	759.53	(38.50)	1,895.53	(14.97)	0.00