



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

Presented by: Sunstate Association Management Group, Inc.

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

04/14/17

As of March 31, 2017

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	67,062.36
Total 1010 · Checking	67,062.36
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	50,318.91
Total 1020 · Reserve Accounts	50,318.91
Total Checking/Savings	117,381.27
Accounts Receivable	(2,833.16)
Other Current Assets	
1050 · Prepaid Insurance	900.44
1499 · Undeposited Funds	311.00
Total Other Current Assets	1,211.44
Total Current Assets	115,759.55
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	113,621.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(1,036.00)
Other Current Liabilities	
3025 · Due to Sunstate	135.00
Total Other Current Liabilities	135.00
Total Current Liabilities	(901.00)
Long Term Liabilities	
3500 · Reserve Fund	50,318.91
Total Long Term Liabilities	50,318.91
Total Liabilities	49,417.91
Equity	
3900 · Retained Earnings	61,067.50
Net Income	3,136.15
Total Equity	64,203.65
TOTAL LIABILITIES & EQUITY	113,621.56

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

04/14/17

March 2017

	Mar 17	Budget	Jan - Mar 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,902.92	8,790.83	26,708.75	26,372.53	105,490.00
5015 · Reserve Assessments	427.08	427.08	1,281.28	1,281.28	5,125.00
5045 · Other	0.00		90.00		
Total Income	9,330.00	9,217.91	28,080.03	27,653.81	110,615.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	900.00	900.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	325.03	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	75.00	300.00
7170 · Lake Maintenance	130.00	133.33	260.00	400.03	1,600.00
Total 7100 · Grounds	430.00	566.66	1,160.00	1,700.06	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	1,425.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	1,425.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.67	540.24	592.97	2,372.00
7820 · Legal/Professional	0.00	500.00	370.50	1,500.00	6,000.00
7825 · Accounting Services	0.00	220.00	0.00	220.00	220.00
7835 · Fees, Dues, License	61.25	0.00	61.25	62.00	62.00
7870 · Management Fee	700.00	750.00	2,100.00	2,250.00	9,000.00
7880 · Office Supplies, Postage, etc.	179.64	166.67	1,096.61	499.97	2,000.00
7800 · Administration - Other	0.00		0.00		
Total 7800 · Administration	1,120.97	1,834.34	4,168.60	5,124.94	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,111.33	18,334.00	18,334.00	73,336.00
Total 7900 · Master Association Fees	6,111.33	6,111.33	18,334.00	18,334.00	73,336.00
7999 · Transfer to Reserves	427.08	427.08	1,281.28	1,281.28	5,125.00
Total 7000 · Disbursements	8,089.38	9,414.41	24,943.88	27,865.28	110,615.00
Total Expense	8,089.38	9,414.41	24,943.88	27,865.28	110,615.00
Net Income	1,240.62	(196.50)	3,136.15	(211.47)	0.00