



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

Presented by: Sunstate Association Management Group, Inc.

09/06/17

Lakes Estates III of Sarasota Homeowners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	64,452.14
Total 1010 · Checking	64,452.14
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	52,519.07
Total 1020 · Reserve Accounts	52,519.07
Total Checking/Savings	116,971.21
Accounts Receivable	9,205.06
Other Current Assets	
1050 · Prepaid Insurance	2,161.04
1060 · Prepaid Master Fees	6,111.33
Total Other Current Assets	8,272.37
Total Current Assets	134,448.64
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	132,310.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(1,036.00)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,019.00
Total Other Current Liabilities	9,289.00
Total Current Liabilities	8,253.00
Long Term Liabilities	
3500 · Reserve Fund	52,519.07
Total Long Term Liabilities	52,519.07
Total Liabilities	60,772.07
Equity	
3900 · Retained Earnings	61,067.50
Net Income	10,471.08
Total Equity	71,538.58
TOTAL LIABILITIES & EQUITY	132,310.65

09/06/17

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

August 2017

	Aug 17	Budget	Jan - Aug 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,902.92	8,790.83	70,601.35	70,326.68	105,490.00
5015 · Reserve Assessments	427.08	427.08	3,416.68	3,416.68	5,125.00
5020 · Late Fees	0.00		25.00		
5042 · Violation Fines	0.00		8,000.00		
5045 · Other	0.00		90.00		
Total Income	9,330.00	9,217.91	82,133.03	73,743.36	110,615.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	2,100.00	2,400.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	866.68	1,300.00
7160 · Irrigation Repairs	0.00	25.00	137.50	200.00	300.00
7170 · Lake Maintenance	130.00	133.33	910.00	1,066.68	1,600.00
Total 7100 · Grounds	430.00	566.66	3,147.50	4,533.36	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	3,800.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	3,800.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.67	1,440.64	1,581.32	2,372.00
7820 · Legal/Professional	1,539.00	500.00	6,678.04	4,000.00	6,000.00
7825 · Accounting Services	0.00	0.00	150.00	220.00	220.00
7835 · Fees, Dues, License	0.00	0.00	61.25	62.00	62.00
7870 · Management Fee	700.00	750.00	5,600.00	6,000.00	9,000.00
7880 · Office Supplies, Postage, etc.	250.04	166.67	2,277.17	1,333.32	2,000.00
Total 7800 · Administration	2,669.12	1,614.34	16,207.10	13,196.64	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,111.33	48,890.67	48,890.67	73,336.00
Total 7900 · Master Association Fees	6,111.33	6,111.33	48,890.67	48,890.67	73,336.00
7999 · Transfer to Reserves	427.08	427.08	3,416.68	3,416.68	5,125.00
Total 7000 · Disbursements	9,637.53	9,194.41	71,661.95	73,837.35	110,615.00
Total Expense	9,637.53	9,194.41	71,661.95	73,837.35	110,615.00
Net Income	(307.53)	23.50	10,471.08	(93.99)	0.00