



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

Presented by: Sunstate Association Management Group, Inc.

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

11/07/17

As of October 31, 2017

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	
1011 - Operating - Cad *7696	65,948.89
Total 1010 - Checking	65,948.89
1020 - Reserve Accounts	
1021 - Reserve - Cad *7910	53,399.82
Total 1020 - Reserve Accounts	53,399.82
Total Checking/Savings	119,348.71
Accounts Receivable	7,615.26
Other Current Assets	
1050 - Prepaid Insurance	1,800.84
1060 - Prepaid Master Fees	12,222.66
Total Other Current Assets	14,023.50
Total Current Assets	140,987.47
Other Assets	
1140 - Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	138,849.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(776.00)
Other Current Liabilities	
3025 - Due to Sunstate	180.00
3031 - Deferred Assessments	18,452.63
Total Other Current Liabilities	18,632.63
Total Current Liabilities	17,856.63
Long Term Liabilities	
3500 - Reserve Fund	53,399.85
Total Long Term Liabilities	53,399.85
Total Liabilities	71,256.48
Equity	
3900 - Retained Earnings	61,067.50
Net Income	6,525.50
Total Equity	67,593.00
TOTAL LIABILITIES & EQUITY	138,849.48

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

11/07/17

October 2017

	Oct 17	Budget	Jan - Oct 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,799.26	8,790.83	87,992.53	87,908.34	105,490.00
5015 · Reserve Assessments	427.08	427.08	4,270.84	4,270.84	5,125.00
5020 · Late Fees	0.00		50.14		
5042 · Violation Fines	(850.00)		3,150.00		
5045 · Other	0.00		90.00		
5099 · Owner Reimbursed Exp	0.00		1,311.00		
Total Income	8,376.34	9,217.91	96,864.51	92,179.18	110,615.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	0.00	300.00	2,400.00	3,000.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	1,083.34	1,300.00
7160 · Irrigation Repairs	0.00	25.00	137.50	250.00	300.00
7170 · Lake Maintenance	260.00	133.33	1,300.00	1,333.34	1,600.00
Total 7100 · Grounds	260.00	566.66	3,837.50	5,666.68	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	4,750.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	4,750.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.67	1,800.84	1,976.66	2,372.00
7820 · Legal/Professional	256.50	500.00	9,540.29	5,000.00	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	7,000.00	7,500.00	9,000.00
7880 · Office Supplies, Postage, etc.	138.22	166.67	2,564.95	1,666.66	2,000.00
Total 7800 · Administration	1,274.80	1,614.34	21,117.33	16,425.32	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.34	6,111.34	61,113.34	61,113.34	73,336.00
Total 7900 · Master Association Fees	6,111.34	6,111.34	61,113.34	61,113.34	73,336.00
7999 · Transfer to Reserves	427.08	427.08	4,270.84	4,270.84	5,125.00
Total 7000 · Disbursements	8,073.22	9,194.42	90,339.01	92,226.18	110,615.00
Total Expense	8,073.22	9,194.42	90,339.01	92,226.18	110,615.00
Net Income	303.12	23.49	6,525.50	(47.00)	0.00