



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2017**

Presented by: Sunstate Association Management Group, Inc.

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of November 30, 2017

12/20/17

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	68,064.27
Total 1010 · Checking	68,064.27
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	53,840.14
Total 1020 · Reserve Accounts	53,840.14
Total Checking/Savings	121,904.41
Accounts Receivable	5,590.20
Other Current Assets	
1050 · Prepaid Insurance	1,620.76
1060 · Prepaid Master Fees	6,111.33
Total Other Current Assets	7,732.09
Total Current Assets	135,226.70
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	133,088.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(906.00)
Total Accounts Payable	(906.00)
Other Current Liabilities	
3025 · Due to Sunstate	180.00
3031 · Deferred Assessments	9,226.32
Total Other Current Liabilities	9,406.32
Total Current Liabilities	8,500.32
Long Term Liabilities	
3500 · Reserve Fund	53,840.17
Total Long Term Liabilities	53,840.17
Total Liabilities	62,340.49
Equity	
3900 · Retained Earnings	61,067.50
Net Income	9,680.72
Total Equity	70,748.22
TOTAL LIABILITIES & EQUITY	133,088.71

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

12/20/17

November 2017

	Nov 17	Budget	Jan - Nov 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,799.24	8,790.83	96,791.76	96,699.17	105,490.00
5015 · Reserve Assessments	427.08	427.08	4,697.92	4,697.92	5,125.00
5020 · Late Fees	(7.06)		43.08		
5042 · Violation Fines	1,350.00		4,500.00		
5045 · Other	0.00		90.00		
Total Income	10,569.26	9,217.91	106,122.76	101,397.09	110,615.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	0.00	300.00	2,400.00	3,300.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	1,191.67	1,300.00
7160 · Irrigation Repairs	0.00	25.00	137.50	275.00	300.00
7170 · Lake Maintenance	130.00	133.33	1,430.00	1,466.67	1,600.00
Total 7100 · Grounds	130.00	566.66	3,967.50	6,233.34	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	5,225.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	5,225.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.67	1,980.92	2,174.33	2,372.00
7820 · Legal/Professional	(386.00)	500.00	7,843.29	5,500.00	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	7,790.00	8,250.00	9,000.00
7880 · Office Supplies, Postage, etc.	251.54	166.67	2,726.49	1,833.33	2,000.00
Total 7800 · Administration	745.62	1,614.34	20,551.95	18,039.66	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,111.33	67,224.67	67,224.67	73,336.00
Total 7900 · Master Association Fees	6,111.33	6,111.33	67,224.67	67,224.67	73,336.00
7999 · Transfer to Reserves	427.08	427.08	4,697.92	4,697.92	5,125.00
Total 7000 · Disbursements	7,414.03	9,194.41	96,442.04	101,420.59	110,615.00
Total Expense	7,414.03	9,194.41	96,442.04	101,420.59	110,615.00
Net Income	3,155.23	23.50	9,680.72	(23.50)	0.00