



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

03/16/18

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of February 28, 2018

| | Feb 28, 18 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Checking | |
| 1011 · Operating - Cad *7696 | 76,752.25 |
| Total 1010 · Checking | 76,752.25 |
| 1020 · Reserve Accounts | |
| 1021 · Reserve - Cad *7910 | 55,426.25 |
| Total 1020 · Reserve Accounts | 55,426.25 |
| Total Checking/Savings | 132,178.50 |
| Accounts Receivable | 1,262.12 |
| Other Current Assets | |
| 1050 · Prepaid Insurance | 1,080.52 |
| 1060 · Prepaid Master Fees | 6,141.00 |
| Total Other Current Assets | 7,221.52 |
| Total Current Assets | 140,662.14 |
| Other Assets | |
| 1140 · Allowance for Doubtful Accounts | (2,137.99) |
| Total Other Assets | (2,137.99) |
| TOTAL ASSETS | 138,524.15 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | (506.00) |
| Other Current Liabilities | |
| 3025 · Due to Sunstate | 180.00 |
| 3031 · Deferred Assessments | 9,226.34 |
| Total Other Current Liabilities | 9,406.34 |
| Total Current Liabilities | 8,900.34 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 55,426.31 |
| Total Long Term Liabilities | 55,426.31 |
| Total Liabilities | 64,326.65 |
| Equity | |
| 3900 · Retained Earnings | 72,085.97 |
| Net Income | 2,111.53 |
| Total Equity | 74,197.50 |
| TOTAL LIABILITIES & EQUITY | 138,524.15 |

03/16/18

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

February 2018

| | Feb 18 | Budget | Jan - Feb 18 | YTD Budget | Annual Budget |
|---|-----------------|-----------------|------------------|------------------|-------------------|
| Income | | | | | |
| 5010 · Assessments | 8,666.92 | 8,669.33 | 17,333.83 | 17,338.67 | 104,032.00 |
| 5015 · Reserve Assessments | 559.42 | 559.42 | 1,118.83 | 1,118.83 | 6,713.00 |
| Total Income | 9,226.34 | 9,228.75 | 18,452.66 | 18,457.50 | 110,745.00 |
| Expense | | | | | |
| 7000 · Disbursements | | | | | |
| 7100 · Grounds | | | | | |
| 7110 · Grounds Contract | 200.00 | 300.00 | 400.00 | 600.00 | 3,600.00 |
| 7135 · Plants, Shrubs, & Mulch | 171.26 | 83.33 | 272.28 | 166.70 | 1,000.00 |
| 7160 · Irrigation Repairs | 0.00 | 25.00 | 0.00 | 50.00 | 300.00 |
| 7170 · Lake Maintenance | 130.00 | 130.00 | 185.00 | 260.00 | 1,560.00 |
| Total 7100 · Grounds | 501.26 | 538.33 | 857.28 | 1,076.70 | 6,460.00 |
| 7200 · Building Maintenance | | | | | |
| 7210 · Repairs & Maintenance | 0.00 | 291.67 | 0.00 | 583.30 | 3,500.00 |
| Total 7200 · Building Maintenance | 0.00 | 291.67 | 0.00 | 583.30 | 3,500.00 |
| 7800 · Administration | | | | | |
| 7810 · Insurance | 180.08 | 208.33 | 360.16 | 416.70 | 2,500.00 |
| 7820 · Legal/Professional | (582.50) | 500.00 | (428.66) | 1,000.00 | 6,000.00 |
| 7825 · Accounting Services | 0.00 | 0.00 | 0.00 | 0.00 | 175.00 |
| 7835 · Fees, Dues, License | 0.00 | 0.00 | 0.00 | 0.00 | 61.00 |
| 7870 · Management Fee | 700.00 | 750.00 | 1,400.00 | 1,500.00 | 9,000.00 |
| 7880 · Office Supplies, Postage, etc. | 575.42 | 250.00 | 751.52 | 500.00 | 3,000.00 |
| Total 7800 · Administration | 873.00 | 1,708.33 | 2,083.02 | 3,416.70 | 20,736.00 |
| 7900 · Master Association Fees | | | | | |
| 7910 · Lake Estates Maintenance Fee | 6,141.00 | 6,111.33 | 12,282.00 | 12,222.67 | 73,336.00 |
| Total 7900 · Master Association Fees | 6,141.00 | 6,111.33 | 12,282.00 | 12,222.67 | 73,336.00 |
| 7999 · Transfer to Reserves | 559.42 | 559.42 | 1,118.83 | 1,118.83 | 6,713.00 |
| Total 7000 · Disbursements | 8,074.68 | 9,209.08 | 16,341.13 | 18,418.20 | 110,745.00 |
| Total Expense | 8,074.68 | 9,209.08 | 16,341.13 | 18,418.20 | 110,745.00 |
| Net Income | 1,151.66 | 19.67 | 2,111.53 | 39.30 | 0.00 |