



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2018**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

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

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	
1011 - Operating - Cad *7696	79,869.68
Total 1010 - Checking	79,869.68
1020 - Reserve Accounts	
1021 - Reserve - Cad *7910	57,147.08
Total 1020 - Reserve Accounts	57,147.08
Total Checking/Savings	137,016.76
Accounts Receivable	1,799.37
Other Current Assets	
1050 - Prepaid Insurance	540.28
1060 - Prepaid Master Fees	6,141.00
Total Other Current Assets	6,681.28
Total Current Assets	145,497.41
Other Assets	
1140 - Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	143,359.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	369.00
Other Current Liabilities	
3025 - Due to Sunstate	270.00
3031 - Deferred Assessments	9,226.34
Total Other Current Liabilities	9,496.34
Total Current Liabilities	9,865.34
Long Term Liabilities	
3500 - Reserve Fund	57,147.14
Total Long Term Liabilities	57,147.14
Total Liabilities	67,012.48
Equity	
3900 - Retained Earnings	72,085.97
Net Income	4,260.97
Total Equity	76,346.94
TOTAL LIABILITIES & EQUITY	143,359.42

06/07/18

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

May 2018

	May 18	Budget	Jan - May 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,666.92	8,669.33	43,334.58	43,346.67	104,032.00
5015 · Reserve Assessments	559.42	559.42	2,797.08	2,797.08	6,713.00
Total Income	9,226.34	9,228.75	46,131.66	46,143.75	110,745.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	1,000.00	1,500.00	3,600.00
7135 · Plants, Shrubs, & Mulch	950.00	83.33	1,222.28	416.69	1,000.00
7160 · Irrigation Repairs	0.00	25.00	0.00	125.00	300.00
7170 · Lake Maintenance	0.00	130.00	445.00	650.00	1,560.00
Total 7100 · Grounds	1,150.00	538.33	2,667.28	2,691.69	6,460.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	55.00	291.67	55.00	1,458.31	3,500.00
Total 7200 · Building Maintenance	55.00	291.67	55.00	1,458.31	3,500.00
7800 · Administration					
7810 · Insurance	180.08	208.33	900.40	1,041.69	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	2,500.00	6,000.00
7825 · Accounting Services	0.00	0.00	200.00	175.00	175.00
7835 · Fees, Dues, License	0.00	0.00	61.25	61.00	61.00
7870 · Management Fee	750.00	750.00	3,600.00	3,750.00	9,000.00
7880 · Office Supplies, Postage, etc.	155.44	250.00	1,313.33	1,250.00	3,000.00
Total 7800 · Administration	1,085.52	1,708.33	5,646.32	8,777.69	20,736.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.33	30,705.00	30,556.67	73,336.00
Total 7900 · Master Association Fees	6,141.00	6,111.33	30,705.00	30,556.67	73,336.00
7999 · Transfer to Reserves	559.42	559.42	2,797.09	2,797.08	6,713.00
Total 7000 · Disbursements	8,990.94	9,209.08	41,870.69	46,281.44	110,745.00
Total Expense	8,990.94	9,209.08	41,870.69	46,281.44	110,745.00
Net Income	235.40	19.67	4,260.97	(137.69)	0.00