



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

**Presented by: Sunstate Association Management Group, Inc.**

08/10/18

**Lakes Estates III of Sarasota Homeowners Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of July 31, 2018

	<u>Jul 31, 18</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	66,471.79
Total 1010 · Checking	66,471.79
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	58,294.20
Total 1020 · Reserve Accounts	58,294.20
Total Checking/Savings	124,765.99
Accounts Receivable	2,769.37
Other Current Assets	
1050 · Prepaid Insurance	2,341.12
1060 · Prepaid Master Fees	12,282.00
Total Other Current Assets	14,623.12
Total Current Assets	142,158.48
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
<b>TOTAL ASSETS</b>	<b><u>141,020.49</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	1,455.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	18,452.68
Total Other Current Liabilities	18,722.68
Total Current Liabilities	20,177.68
Long Term Liabilities	
3500 · Reserve Fund	58,294.24
Total Long Term Liabilities	58,294.24
Total Liabilities	78,471.92
Equity	
3900 · Retained Earnings	72,085.97
Net Income	(9,537.40)
Total Equity	62,548.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>141,020.49</u></b>

**Lakes Estates III of Sarasota Homeowners Association, Inc.**  
**Statement of Revenue & Expense Budget Performance**  
 July 2018

08/10/18

	<u>Jul 18</u>	<u>Budget</u>	<u>Jan - Jul 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Income</b>					
5010 · Assessments	8,666.91	8,669.34	60,668.41	60,685.34	104,032.00
5015 · Reserve Assessments	559.41	559.41	3,915.91	3,915.91	6,713.00
5042 · Violation Fines	1,000.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<u>10,226.32</u>	<u>9,228.75</u>	<u>64,584.32</u>	<u>64,601.25</u>	<u>110,745.00</u>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	1,400.00	2,100.00	3,600.00
7120 · Concrete Sidewalk Project	15,750.00	0.00	15,750.00	0.00	0.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,222.28	583.35	1,000.00
7160 · Irrigation Repairs	0.00	25.00	0.00	175.00	300.00
7170 · Lake Maintenance	130.00	130.00	835.00	910.00	1,560.00
<b>Total 7100 · Grounds</b>	<u>16,080.00</u>	<u>538.33</u>	<u>19,207.28</u>	<u>3,768.35</u>	<u>6,460.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	291.67	55.00	2,041.65	3,500.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>291.67</u>	<u>55.00</u>	<u>2,041.65</u>	<u>3,500.00</u>
7800 · Administration					
7810 · Insurance	180.08	208.33	1,260.56	1,458.35	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	3,500.00	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	885.00	750.00	5,235.00	5,250.00	9,000.00
7880 · Office Supplies, Postage, etc.	166.32	250.00	1,628.38	1,750.00	3,000.00
<b>Total 7800 · Administration</b>	<u>1,231.40</u>	<u>1,708.33</u>	<u>7,956.53</u>	<u>12,194.35</u>	<u>20,736.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.34	42,987.00	42,779.34	73,336.00
<b>Total 7900 · Master Association Fees</b>	<u>6,141.00</u>	<u>6,111.34</u>	<u>42,987.00</u>	<u>42,779.34</u>	<u>73,336.00</u>
7999 · Transfer to Reserves	559.41	559.41	3,915.91	3,915.91	6,713.00
<b>Total 7000 · Disbursements</b>	<u>24,011.81</u>	<u>9,209.08</u>	<u>74,121.72</u>	<u>64,699.60</u>	<u>110,745.00</u>
<b>Total Expense</b>	<u>24,011.81</u>	<u>9,209.08</u>	<u>74,121.72</u>	<u>64,699.60</u>	<u>110,745.00</u>
<b>Net Income</b>	<u>(13,785.49)</u>	<u>19.67</u>	<u>(9,537.40)</u>	<u>(98.35)</u>	<u>0.00</u>