



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

11/08/18

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

As of October 31, 2018

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	58,425.49
Total 1010 · Checking	58,425.49
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	60,017.22
Total 1020 · Reserve Accounts	60,017.22
Total Checking/Savings	118,442.71
Accounts Receivable	
1040 · Assessment Receivable	6,672.37
Total Accounts Receivable	6,672.37
Other Current Assets	
1050 · Prepaid Insurance	1,800.84
1060 · Prepaid Master Fees	12,282.00
1499 · Undeposited Funds	105.00
Total Other Current Assets	14,187.84
Total Current Assets	139,302.92
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	138,164.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(906.00)
Total Accounts Payable	(906.00)
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	17,816.68
Long Term Liabilities	
3500 · Reserve Fund	60,017.22
Total Long Term Liabilities	60,017.22
Total Liabilities	77,833.90
Equity	
3900 · Retained Earnings	72,085.97
Net Income	(11,754.94)
Total Equity	60,331.03
TOTAL LIABILITIES & EQUITY	138,164.93

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

11/08/18

October 2018

	Oct 18	Budget	Jan - Oct 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,666.91	8,669.34	86,669.16	86,693.34	104,032.00
5015 · Reserve Assessments	559.41	559.41	5,594.16	5,594.16	6,713.00
Total Income	9,226.32	9,228.75	92,263.32	92,287.50	110,745.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	1,800.00	3,000.00	3,600.00
7120 · Concrete Sidewalk Project	4,184.00	0.00	19,934.00	0.00	0.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,222.28	833.34	1,000.00
7160 · Irrigation Repairs	0.00	25.00	850.00	250.00	300.00
7170 · Lake Maintenance	130.00	130.00	1,225.00	1,300.00	1,560.00
Total 7100 · Grounds	4,514.00	538.33	25,031.28	5,383.34	6,460.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	291.67	716.26	2,916.66	3,500.00
Total 7200 · Building Maintenance	0.00	291.67	716.26	2,916.66	3,500.00
7800 · Administration					
7810 · Insurance	180.08	208.33	1,800.84	2,083.34	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	5,000.00	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	794.50	750.00	7,618.50	7,500.00	9,000.00
7880 · Office Supplies, Postage, etc.	174.92	250.00	2,014.63	2,500.00	3,000.00
Total 7800 · Administration	1,149.50	1,708.33	11,266.56	17,319.34	20,736.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.34	61,410.00	61,113.34	73,336.00
Total 7900 · Master Association Fees	6,141.00	6,111.34	61,410.00	61,113.34	73,336.00
7999 · Transfer to Reserves	559.41	559.41	5,594.16	5,594.16	6,713.00
Total 7000 · Disbursements	12,363.91	9,209.08	104,018.26	92,326.84	110,745.00
Total Expense	12,363.91	9,209.08	104,018.26	92,326.84	110,745.00
Net Income	(3,137.59)	19.67	(11,754.94)	(39.34)	0.00