



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

01/11/19

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	58,219.09
Total 1010 · Checking	58,219.09
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	61,166.44
Total 1020 · Reserve Accounts	61,166.44
Total Checking/Savings	119,385.53
Accounts Receivable	
1040 · Assessment Receivable	393.49
Total Accounts Receivable	393.49
Other Current Assets	
1050 · Prepaid Insurance	1,440.68
1499 · Undeposited Funds	2,282.00
Total Other Current Assets	3,722.68
Total Current Assets	123,501.70
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	122,363.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(706.00)
Total Accounts Payable	(706.00)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	270.00
Total Current Liabilities	(436.00)
Long Term Liabilities	
3500 · Reserve Fund	61,166.44
Total Long Term Liabilities	61,166.44
Total Liabilities	60,730.44
Equity	
3900 · Retained Earnings	72,085.97
Net Income	(10,452.70)
Total Equity	61,633.27
TOTAL LIABILITIES & EQUITY	122,363.71

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

01/11/19

December 2018

	Dec 18	Budget	Jan - Dec 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,666.92	8,669.33	104,003.00	104,032.00	104,032.00
5015 · Reserve Assessments	559.42	559.42	6,713.00	6,713.00	6,713.00
Total Income	9,226.34	9,228.75	110,716.00	110,745.00	110,745.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	2,400.00	3,600.00	3,600.00
7120 · Concrete Sidewalk Project	0.00	0.00	19,934.00	0.00	0.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,222.28	1,000.00	1,000.00
7160 · Irrigation Repairs	222.80	25.00	1,072.80	300.00	300.00
7170 · Lake Maintenance	130.00	130.00	1,485.00	1,560.00	1,560.00
Total 7100 · Grounds	552.80	538.33	26,114.08	6,460.00	6,460.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	410.88	291.67	1,127.14	3,500.00	3,500.00
Total 7200 · Building Maintenance	410.88	291.67	1,127.14	3,500.00	3,500.00
7800 · Administration					
7810 · Insurance	180.08	208.33	2,161.00	2,500.00	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	6,000.00	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	9,207.50	9,000.00	9,000.00
7880 · Office Supplies, Postage, etc.	134.61	250.00	2,321.39	3,000.00	3,000.00
Total 7800 · Administration	1,109.19	1,708.33	13,522.48	20,736.00	20,736.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.33	73,692.00	73,336.00	73,336.00
Total 7900 · Master Association Fees	6,141.00	6,111.33	73,692.00	73,336.00	73,336.00
7999 · Transfer to Reserves	559.42	559.42	6,713.00	6,713.00	6,713.00
Total 7000 · Disbursements	8,773.29	9,209.08	121,168.70	110,745.00	110,745.00
Total Expense	8,773.29	9,209.08	121,168.70	110,745.00	110,745.00
Net Income	453.05	19.67	(10,452.70)	0.00	0.00