



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2019**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

03/12/19

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

As of February 28, 2019

	<u>Feb 28, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	61,398.68
Total 1010 · Checking	61,398.68
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	62,315.14
Total 1020 · Reserve Accounts	62,315.14
Total Checking/Savings	123,713.82
Accounts Receivable	
1040 · Assessment Receivable	1,946.49
Total Accounts Receivable	1,946.49
Other Current Assets	
1050 · Prepaid Insurance	1,080.52
1060 · Prepaid Master Fees	7,179.33
Total Other Current Assets	8,259.85
Total Current Assets	133,920.16
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	<u>132,782.17</u>
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
3031 · Deferred Assessments	9,582.44
3050 · Operating Income Carryover	5,360.00
Total Other Current Liabilities	15,212.44
Total Current Liabilities	14,506.44
Long Term Liabilities	
3500 · Reserve Fund	62,315.14
Total Long Term Liabilities	62,315.14
Total Liabilities	76,821.58
Equity	
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	759.32
Total Equity	55,960.59
TOTAL LIABILITIES & EQUITY	<u>132,782.17</u>

03/12/19

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

February 2019

	<u>Feb 19</u>	<u>Budget</u>	<u>Jan - Feb 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
5010 · Assessments	9,022.88	9,022.92	18,045.76	18,045.80	108,275.00
5015 · Reserve Assessments	559.42	559.42	1,118.80	1,118.80	6,713.00
5055 · Previous Year Surplus	536.00	536.00	1,072.00	1,072.00	6,432.00
Total Income	<u>10,118.30</u>	<u>10,118.34</u>	<u>20,236.56</u>	<u>20,236.60</u>	<u>121,420.00</u>
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	400.00	400.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	375.00	166.70	1,000.00
7160 · Irrigation Repairs	0.00	83.33	0.00	166.70	1,000.00
7170 · Lake Maintenance	130.00	130.00	260.00	260.00	1,560.00
Total 7100 · Grounds	<u>330.00</u>	<u>496.66</u>	<u>1,035.00</u>	<u>993.40</u>	<u>5,960.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	55.82	416.67	111.64	833.30	5,000.00
Total 7200 · Building Maintenance	<u>55.82</u>	<u>416.67</u>	<u>111.64</u>	<u>833.30</u>	<u>5,000.00</u>
7800 · Administration					
7810 · Insurance	180.08	191.67	360.16	383.30	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	416.70	2,500.00
7825 · Accounting Services	200.00	16.67	200.00	33.30	200.00
7835 · Fees, Dues, License	0.00	5.08	0.00	10.20	61.00
7870 · Management Fee	839.00	794.50	1,813.00	1,589.00	9,534.00
7880 · Office Supplies, Postage, etc.	152.51	250.00	479.97	500.00	3,000.00
Total 7800 · Administration	<u>1,371.59</u>	<u>1,466.25</u>	<u>2,853.13</u>	<u>2,932.50</u>	<u>17,595.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.30	7,179.33	14,358.67	14,358.67	86,152.00
Total 7900 · Master Association Fees	<u>7,179.30</u>	<u>7,179.33</u>	<u>14,358.67</u>	<u>14,358.67</u>	<u>86,152.00</u>
7999 · Transfer to Reserves	559.42	559.42	1,118.80	1,118.80	6,713.00
Total 7000 · Disbursements	<u>9,496.13</u>	<u>10,118.33</u>	<u>19,477.24</u>	<u>20,236.67</u>	<u>121,420.00</u>
Total Expense	<u>9,496.13</u>	<u>10,118.33</u>	<u>19,477.24</u>	<u>20,236.67</u>	<u>121,420.00</u>
Net Income	<u>622.17</u>	<u>0.01</u>	<u>759.32</u>	<u>(0.07)</u>	<u>0.00</u>