



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2016**

Presented by: Sunstate Association Management Group, Inc.

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of April 30, 2016

05/13/16

	<u>Apr 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	82,741.15
1019 · Due (to)/from Reserves	<u>(2,904.51)</u>
Total 1010 · Checking	79,836.64
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	52,715.68
1029 · Due (to)/from Operating	<u>2,904.51</u>
Total 1020 · Reserve Accounts	55,620.19
Total Checking/Savings	135,456.83
Accounts Receivable	
1040 · Assessment Receivable	<u>1,495.58</u>
Total Accounts Receivable	1,495.58
Other Current Assets	
1050 · Prepaid Insurance	683.67
1060 · Prepaid Master Fees	<u>11,688.67</u>
Total Other Current Assets	12,372.34
Total Current Assets	149,324.75
Other Assets	
1140 · Allowance for Doubtful Accounts	<u>(1,316.63)</u>
Total Other Assets	(1,316.63)
TOTAL ASSETS	<u>148,008.12</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	<u>16,413.00</u>
Total Accounts Payable	16,413.00
Other Current Liabilities	
3031 · Deferred Assessments	<u>18,763.67</u>
Total Other Current Liabilities	18,763.67
Total Current Liabilities	35,176.67

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of April 30, 2016

05/13/16

	<u>Apr 30, 16</u>
Long Term Liabilities	
3500 · Reserve Fund	
3650 · Paving	53,779.12
3890 · Reserve Interest	1,841.07
Total 3500 · Reserve Fund	<u>55,620.19</u>
Total Long Term Liabilities	<u>55,620.19</u>
Total Liabilities	90,796.86
Equity	
3900 · Retained Earnings	60,551.06
Net Income	(3,339.80)
Total Equity	<u>57,211.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>148,008.12</u></u>

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

April 2016

	Apr 16	Budget	Jan - Apr 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,633.00	8,617.91	34,532.00	34,471.66	103,415.00
5020 · Late Fees	0.00	0.00	0.00	0.00	0.00
5099 · Owner Reimbursed Exp	0.00	0.00	0.00	0.00	0.00
Total Income	8,633.00	8,617.91	34,532.00	34,471.66	103,415.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	1,200.00	1,200.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.34	701.00	433.34	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	100.00	300.00
7170 · Lake Maintenance	0.00	133.34	390.00	533.34	1,600.00
Total 7100 · Grounds	300.00	566.68	2,291.00	2,266.68	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.66	5,500.00	666.66	2,000.00
Total 7200 · Building Maintenance	0.00	166.66	5,500.00	666.66	2,000.00
7800 · Administration					
7810 · Insurance	170.42	187.50	839.08	750.00	2,250.00
7820 · Legal/Professional	(1,120.00)	395.84	518.46	1,583.34	4,750.00
7825 · Accounting Services	0.00	41.66	220.00	166.66	500.00
7835 · Fees, Dues, License	61.25	6.25	177.16	25.00	75.00
7870 · Management Fee	700.00	680.66	3,442.01	2,722.66	8,168.00
7880 · Office Supplies, Postage, etc.	435.14	91.66	757.39	366.66	1,100.00
7899 · Bad Debt Expense	102.67	102.66	(852.63)	410.66	1,232.00
Total 7800 · Administration	349.48	1,506.23	5,101.47	6,024.98	18,075.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	5,844.33	6,378.34	24,979.33	25,513.34	76,540.00
Total 7900 · Master Association Fees	5,844.33	6,378.34	24,979.33	25,513.34	76,540.00
Total 7000 · Disbursements	6,493.81	8,617.91	37,871.80	34,471.66	103,415.00
Total Expense	6,493.81	8,617.91	37,871.80	34,471.66	103,415.00
Net Income	2,139.19	0.00	(3,339.80)	0.00	0.00