



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

Presented by: Sunstate Association Management Group, Inc.

Lakes Estates III of Sarasota Homeowners Association, Inc.

07/13/16

Statement of Assets, Liabilities, & Fund Balance

As of June 30, 2016

	<u>Jun 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	64,447.75
Total 1010 · Checking	64,447.75
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	56,834.64
Total 1020 · Reserve Accounts	56,834.64
Total Checking/Savings	121,282.39
Accounts Receivable	(6,903.42)
Other Current Assets	
1050 · Prepaid Insurance	341.83
1499 · Undeposited Funds	1,659.00
Total Other Current Assets	2,000.83
Total Current Assets	116,379.80
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,521.97)
Total Other Assets	(1,521.97)
TOTAL ASSETS	114,857.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(1,120.00)
Total Current Liabilities	(1,120.00)
Long Term Liabilities	
3500 · Reserve Fund	56,834.65
Total Long Term Liabilities	56,834.65
Total Liabilities	55,714.65
Equity	
3900 · Retained Earnings	60,551.06
Net Income	(1,407.88)
Total Equity	59,143.18
TOTAL LIABILITIES & EQUITY	114,857.83

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

07/13/16

June 2016

	Jun 16	Budget	Jan - Jun 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,633.00	8,617.92	51,798.00	51,707.50	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	8,617.92	51,798.00	51,707.50	103,415.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	1,800.00	1,800.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	701.00	650.00	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	150.00	300.00
7170 · Lake Maintenance	0.00	133.33	650.00	800.00	1,600.00
Total 7100 · Grounds	300.00	566.66	3,151.00	3,400.00	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	166.67	5,500.00	1,000.00	2,000.00
Total 7200 · Building Maintenance	0.00	166.67	5,500.00	1,000.00	2,000.00
7800 · Administration					
7810 · Insurance	170.92	187.50	1,180.92	1,125.00	2,250.00
7820 · Legal/Professional	427.50	395.83	945.96	2,375.00	4,750.00
7825 · Accounting Services	0.00	41.67	220.00	250.00	500.00
7835 · Fees, Dues, License	0.00	6.25	177.16	37.50	75.00
7870 · Management Fee	700.00	680.67	4,942.01	4,084.00	8,168.00
7880 · Office Supplies, Postage, etc.	119.96	91.67	1,068.12	550.00	1,100.00
7899 · Bad Debt Expense	102.67	102.67	(647.29)	616.00	1,232.00
Total 7800 · Administration	1,521.05	1,506.26	7,886.88	9,037.50	18,075.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	5,844.34	6,378.33	36,668.00	38,270.00	76,540.00
Total 7900 · Master Association Fees	5,844.34	6,378.33	36,668.00	38,270.00	76,540.00
Total 7000 · Disbursements	7,665.39	8,617.92	53,205.88	51,707.50	103,415.00
Total Expense	7,665.39	8,617.92	53,205.88	51,707.50	103,415.00
Net Income	967.61	0.00	(1,407.88)	0.00	0.00