



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
December 31, 2016**

Presented by: Sunstate Association Management Group, Inc.

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

01/17/17

As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	58,117.68
Total 1010 · Checking	58,117.68
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	60,482.94
Total 1020 · Reserve Accounts	60,482.94
Total Checking/Savings	118,600.62
Accounts Receivable	
1040 · Assessment Receivable	1,087.84
Total Accounts Receivable	1,087.84
Other Current Assets	
1050 · Prepaid Insurance	1,440.68
Total Other Current Assets	1,440.68
Total Current Assets	121,129.14
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	118,991.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(692.14)
Total Accounts Payable	(692.14)
Other Current Liabilities	
3025 · Due to Sunstate	90.00
Total Other Current Liabilities	90.00
Total Current Liabilities	(602.14)
Long Term Liabilities	
3500 · Reserve Fund	58,525.79
Total Long Term Liabilities	58,525.79
Total Liabilities	57,923.65
Equity	
3900 · Retained Earnings	60,551.06
Net Income	516.44
Total Equity	61,067.50
TOTAL LIABILITIES & EQUITY	118,991.15

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

01/17/17

December 2016

	Dec 16	Budget	Jan - Dec 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,633.00	8,617.92	103,596.00	103,415.00	103,415.00
5020 · Late Fees	0.00	0.00	62.42	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	103,658.42	103,415.00	103,415.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	3,600.00	3,600.00	3,600.00
7130 · Islands Maintenance & Repairs	(1,957.18)		1,992.82		
7135 · Plants, Shrubs, & Mulch	0.00	108.33	701.00	1,300.00	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	300.00	300.00
7170 · Lake Maintenance	260.00	133.33	1,560.00	1,600.00	1,600.00
Total 7100 · Grounds	(1,397.18)	566.66	7,853.82	6,800.00	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	96.30	166.67	5,596.30	2,000.00	2,000.00
Total 7200 · Building Maintenance	96.30	166.67	5,596.30	2,000.00	2,000.00
7800 · Administration					
7810 · Insurance	180.08	187.50	2,243.07	2,250.00	2,250.00
7820 · Legal/Professional	28.50	395.83	2,156.74	4,750.00	4,750.00
7825 · Accounting Services	0.00	41.67	220.00	500.00	500.00
7835 · Fees, Dues, License	0.00	6.25	177.16	75.00	75.00
7870 · Management Fee	700.00	680.67	9,142.01	8,168.00	8,168.00
7880 · Office Supplies, Postage, etc.	369.90	91.67	2,448.15	1,100.00	1,100.00
7899 · Bad Debt Expense	102.67	102.67	(31.27)	1,232.00	1,232.00
Total 7800 · Administration	1,381.15	1,506.26	16,355.86	18,075.00	18,075.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.34	6,378.33	73,336.00	76,540.00	76,540.00
Total 7900 · Master Association Fees	6,111.34	6,378.33	73,336.00	76,540.00	76,540.00
Total 7000 · Disbursements	6,191.61	8,617.92	103,141.98	103,415.00	103,415.00
Total Expense	6,191.61	8,617.92	103,141.98	103,415.00	103,415.00
Net Income	2,441.39	0.00	516.44	0.00	0.00