



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2017**

Presented by: Sunstate Association Management Group, Inc.

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

05/12/17

As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	66,779.26
Total 1010 · Checking	66,779.26
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	50,758.47
Total 1020 · Reserve Accounts	50,758.47
Total Checking/Savings	117,537.73
Accounts Receivable	5,421.29
Other Current Assets	
1050 · Prepaid Insurance	720.36
1060 · Prepaid Master Fees	12,222.66
Total Other Current Assets	12,943.02
Total Current Assets	135,902.04
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	133,764.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(956.70)
Other Current Liabilities	
3025 · Due to Sunstate	135.00
3031 · Deferred Assessments	18,660.00
Total Other Current Liabilities	18,795.00
Total Current Liabilities	17,838.30
Long Term Liabilities	
3500 · Reserve Fund	
3650 · Paving	50,704.12
3890 · Reserve Interest	54.35
Total 3500 · Reserve Fund	50,758.47
Total Long Term Liabilities	50,758.47
Total Liabilities	68,596.77
Equity	
3900 · Retained Earnings	61,067.50
Net Income	4,099.78
Total Equity	65,167.28
TOTAL LIABILITIES & EQUITY	133,764.05

05/12/17

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

April 2017

	Apr 17	Budget	Jan - Apr 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,902.92	8,790.83	35,611.67	35,163.36	105,490.00
5015 · Reserve Assessments	427.08	427.08	1,708.36	1,708.36	5,125.00
5045 · Other	0.00		90.00		
Total Income	9,330.00	9,217.91	37,410.03	36,871.72	110,615.00
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	108.33	0.00	433.36	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	100.00	300.00
7170 · Lake Maintenance	130.00	133.33	390.00	533.36	1,600.00
Total 7100 · Grounds	430.00	566.66	1,590.00	2,266.72	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	1,900.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	1,900.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.67	720.32	790.64	2,372.00
7820 · Legal/Professional	150.00	500.00	520.50	2,000.00	6,000.00
7825 · Accounting Services	150.00	0.00	150.00	220.00	220.00
7835 · Fees, Dues, License	0.00	0.00	61.25	62.00	62.00
7870 · Management Fee	700.00	750.00	2,800.00	3,000.00	9,000.00
7880 · Office Supplies, Postage, etc.	217.87	166.67	1,314.48	666.64	2,000.00
Total 7800 · Administration	1,397.95	1,614.34	5,566.55	6,739.28	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.34	6,111.34	24,445.34	24,445.34	73,336.00
Total 7900 · Master Association Fees	6,111.34	6,111.34	24,445.34	24,445.34	73,336.00
7999 · Transfer to Reserves	427.08	427.08	1,708.36	1,708.36	5,125.00
Total 7000 · Disbursements	8,366.37	9,194.42	33,310.25	37,059.70	110,615.00
Total Expense	8,366.37	9,194.42	33,310.25	37,059.70	110,615.00
Net Income	963.63	23.49	4,099.78	(187.98)	0.00