



**THE LAKES**

**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
May 31, 2017**

**Presented by: Sunstate Association Management Group, Inc.**

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

06/14/17

As of May 31, 2017

	May 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	67,026.40
Total 1010 · Checking	67,026.40
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	51,198.56
Total 1020 · Reserve Accounts	51,198.56
Total Checking/Savings	118,224.96
Accounts Receivable	
1040 · Assessment Receivable	11,658.29
Total Accounts Receivable	11,658.29
Other Current Assets	
1050 · Prepaid Insurance	540.28
1060 · Prepaid Master Fees	6,111.33
Total Other Current Assets	6,651.61
Total Current Assets	136,534.86
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
<b>TOTAL ASSETS</b>	<b>134,396.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(923.65)
Total Accounts Payable	(923.65)
Other Current Liabilities	
3025 · Due to Sunstate	135.00
3031 · Deferred Assessments	9,330.00
Total Other Current Liabilities	9,465.00
Total Current Liabilities	8,541.35
Long Term Liabilities	
3500 · Reserve Fund	51,198.56
Total Long Term Liabilities	51,198.56
Total Liabilities	59,739.91
Equity	
3900 · Retained Earnings	61,067.50
Net Income	13,589.46
Total Equity	74,656.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>134,396.87</b>

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

06/14/17

May 2017

	May 17	Budget	Jan - May 17	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	8,902.92	8,790.83	44,514.59	43,954.19	105,490.00
5015 · Reserve Assessments	427.08	427.08	2,135.44	2,135.44	5,125.00
5042 · Violation Fines	8,000.00		8,000.00		
5045 · Other	0.00		90.00		
<b>Total Income</b>	<b>17,330.00</b>	<b>9,217.91</b>	<b>54,740.03</b>	<b>46,089.63</b>	<b>110,615.00</b>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	0.00	300.00	1,200.00	1,500.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	541.69	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	125.00	300.00
7170 · Lake Maintenance	130.00	133.33	520.00	666.69	1,600.00
<b>Total 7100 · Grounds</b>	<b>130.00</b>	<b>566.66</b>	<b>1,720.00</b>	<b>2,833.38</b>	<b>6,800.00</b>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	2,375.00	5,700.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>475.00</b>	<b>0.00</b>	<b>2,375.00</b>	<b>5,700.00</b>
7800 · Administration					
7810 · Insurance	180.08	197.67	900.40	988.31	2,372.00
7820 · Legal/Professional	0.00	500.00	520.50	2,500.00	6,000.00
7825 · Accounting Services	0.00	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	3,500.00	3,750.00	9,000.00
7880 · Office Supplies, Postage, etc.	291.83	166.67	1,606.31	833.31	2,000.00
<b>Total 7800 · Administration</b>	<b>1,171.91</b>	<b>1,614.34</b>	<b>6,738.46</b>	<b>8,353.62</b>	<b>19,654.00</b>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,111.33	30,556.67	30,556.67	73,336.00
<b>Total 7900 · Master Association Fees</b>	<b>6,111.33</b>	<b>6,111.33</b>	<b>30,556.67</b>	<b>30,556.67</b>	<b>73,336.00</b>
7999 · Transfer to Reserves	427.08	427.08	2,135.44	2,135.44	5,125.00
<b>Total 7000 · Disbursements</b>	<b>7,840.32</b>	<b>9,194.41</b>	<b>41,150.57</b>	<b>46,254.11</b>	<b>110,615.00</b>
<b>Total Expense</b>	<b>7,840.32</b>	<b>9,194.41</b>	<b>41,150.57</b>	<b>46,254.11</b>	<b>110,615.00</b>
<b>Net Income</b>	<b>9,489.68</b>	<b>23.50</b>	<b>13,589.46</b>	<b>(164.48)</b>	<b>0.00</b>