



THE LAKES

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

Presented by: Sunstate Association Management Group, Inc.

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

07/13/17

As of June 30, 2017

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	70,246.75
Total 1010 · Checking	70,246.75
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	51,638.33
Total 1020 · Reserve Accounts	51,638.33
Total Checking/Savings	121,885.08
Accounts Receivable	
1040 · Assessment Receivable	5,260.29
Total Accounts Receivable	5,260.29
Other Current Assets	
1050 · Prepaid Insurance	360.20
1499 · Undeposited Funds	830.00
Total Other Current Assets	1,190.20
Total Current Assets	128,335.57
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	126,197.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	746.77
Total Accounts Payable	746.77
Other Current Liabilities	
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	270.00
Total Current Liabilities	1,016.77
Long Term Liabilities	
3500 · Reserve Fund	51,638.33
Total Long Term Liabilities	51,638.33
Total Liabilities	52,655.10
Equity	
3900 · Retained Earnings	61,067.50
Net Income	12,474.98
Total Equity	73,542.48
TOTAL LIABILITIES & EQUITY	126,197.58

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

07/13/17

June 2017

	Jun 17	Budget	Jan - Jun 17	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,280.92	8,790.83	52,795.51	52,745.02	105,490.00
5015 · Reserve Assessments	427.08	427.08	2,562.52	2,562.52	5,125.00
5020 · Late Fees	25.00	.	25.00		
5042 · Violation Fines	0.00		8,000.00		
5045 · Other	0.00		90.00		
Total Income	8,733.00	9,217.91	63,473.03	55,307.54	110,615.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	1,500.00	1,800.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	650.02	1,300.00
7160 · Irrigation Repairs	0.00	25.00	0.00	150.00	300.00
7170 · Lake Maintenance	130.00	133.33	650.00	800.02	1,600.00
Total 7100 · Grounds	430.00	566.66	2,150.00	3,400.04	6,800.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	2,850.00	5,700.00
Total 7200 · Building Maintenance	0.00	475.00	0.00	2,850.00	5,700.00
7800 · Administration					
7810 · Insurance	180.08	197.67	1,080.48	1,185.98	2,372.00
7820 · Legal/Professional	1,782.77	500.00	2,303.27	3,000.00	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	4,200.00	4,500.00	9,000.00
7880 · Office Supplies, Postage, etc.	216.22	166.67	1,822.53	999.98	2,000.00
Total 7800 · Administration	2,879.07	1,614.34	9,617.53	9,967.96	19,654.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,111.33	36,668.00	36,668.00	73,336.00
Total 7900 · Master Association Fees	6,111.33	6,111.33	36,668.00	36,668.00	73,336.00
7999 · Transfer to Reserves					
	427.08	427.08	2,562.52	2,562.52	5,125.00
Total 7000 · Disbursements	9,847.48	9,194.41	50,998.05	55,448.52	110,615.00
Total Expense	9,847.48	9,194.41	50,998.05	55,448.52	110,615.00
Net Income	(1,114.48)	23.50	12,474.98	(140.98)	0.00