



**THE LAKES**

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

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

08/03/17

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

As of July 31, 2017

	Jul 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	67,975.50
Total 1010 · Checking	67,975.50
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	52,078.64
Total 1020 · Reserve Accounts	52,078.64
Total Checking/Savings	120,054.14
Accounts Receivable	
1040 · Assessment Receivable	11,326.32
Total Accounts Receivable	11,326.32
Other Current Assets	
1050 · Prepaid Insurance	2,341.12
1060 · Prepaid Master Fees	12,222.66
Total Other Current Assets	14,563.78
Total Current Assets	145,944.24
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
<b>TOTAL ASSETS</b>	<b>143,806.25</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	1,262.50
Total Accounts Payable	1,262.50
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	18,349.00
Total Other Current Liabilities	18,619.00
Total Current Liabilities	19,881.50
Long Term Liabilities	
3500 · Reserve Fund	52,078.64
Total Long Term Liabilities	52,078.64
Total Liabilities	71,960.14
Equity	
3900 · Retained Earnings	61,067.50
Net Income	10,778.61
Total Equity	71,846.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>143,806.25</b>

08/03/17

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

July 2017

	Jul 17	Budget	Jan - Jul 17	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	8,902.92	8,790.83	61,698.43	61,535.85	105,490.00
5015 · Reserve Assessments	427.08	427.08	2,989.60	2,989.60	5,125.00
5020 · Late Fees	0.00		25.00		
5042 · Violation Fines	0.00		8,000.00		
5045 · Other	0.00		90.00		
<b>Total Income</b>	<u>9,330.00</u>	<u>9,217.91</u>	<u>72,803.03</u>	<u>64,525.45</u>	<u>110,615.00</u>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	1,800.00	2,100.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	758.35	1,300.00
7160 · Irrigation Repairs	137.50	25.00	137.50	175.00	300.00
7170 · Lake Maintenance	0.00	133.33	780.00	933.35	1,600.00
<b>Total 7100 · Grounds</b>	<u>437.50</u>	<u>566.66</u>	<u>2,717.50</u>	<u>3,966.70</u>	<u>6,800.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	3,325.00	5,700.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>475.00</u>	<u>0.00</u>	<u>3,325.00</u>	<u>5,700.00</u>
7800 · Administration					
7810 · Insurance	180.08	197.67	1,260.56	1,383.65	2,372.00
7820 · Legal/Professional	2,835.77	500.00	5,139.04	3,500.00	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	4,900.00	5,250.00	9,000.00
7880 · Office Supplies, Postage, etc.	204.60	166.67	2,027.13	1,166.65	2,000.00
<b>Total 7800 · Administration</b>	<u>3,920.45</u>	<u>1,614.34</u>	<u>13,537.98</u>	<u>11,582.30</u>	<u>19,654.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.34	6,111.34	42,779.34	42,779.34	73,336.00
<b>Total 7900 · Master Association Fees</b>	<u>6,111.34</u>	<u>6,111.34</u>	<u>42,779.34</u>	<u>42,779.34</u>	<u>73,336.00</u>
7999 · Transfer to Reserves	427.08	427.08	2,989.60	2,989.60	5,125.00
<b>Total 7000 · Disbursements</b>	<u>10,896.37</u>	<u>9,194.42</u>	<u>62,024.42</u>	<u>64,642.94</u>	<u>110,615.00</u>
<b>Total Expense</b>	<u>10,896.37</u>	<u>9,194.42</u>	<u>62,024.42</u>	<u>64,642.94</u>	<u>110,615.00</u>
<b>Net Income</b>	<u>(1,566.37)</u>	<u>23.49</u>	<u>10,778.61</u>	<u>(117.49)</u>	<u>0.00</u>