



**THE LAKES**

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

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

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

10/10/17

As of September 30, 2017

	Sep 30, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	66,845.69
Total 1010 · Checking	66,845.69
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	52,959.17
Total 1020 · Reserve Accounts	52,959.17
Total Checking/Savings	119,804.86
Accounts Receivable	
1040 · Assessment Receivable	(220.74)
Total Accounts Receivable	(220.74)
Other Current Assets	
1050 · Prepaid Insurance	1,980.92
1499 · Undeposited Funds	311.00
Total Other Current Assets	2,291.92
Total Current Assets	121,876.04
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
<b>TOTAL ASSETS</b>	<b>119,738.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(736.00)
Total Accounts Payable	(736.00)
Other Current Liabilities	
3025 · Due to Sunstate	225.00
Total Other Current Liabilities	225.00
Total Current Liabilities	(511.00)
Long Term Liabilities	
3500 · Reserve Fund	52,959.17
Total Long Term Liabilities	52,959.17
Total Liabilities	52,448.17
Equity	
3900 · Retained Earnings	61,067.50
Net Income	6,222.38
Total Equity	67,289.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>119,738.05</b>

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

10/10/17

September 2017

	Sep 17	Budget	Jan - Sep 17	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	8,591.92	8,790.83	79,193.27	79,117.51	105,490.00
5015 · Reserve Assessments	427.08	427.08	3,843.76	3,843.76	5,125.00
5020 · Late Fees	0.00	,	50.14		
5042 · Violation Fines	(4,000.00)		4,000.00		
5045 · Other	0.00		90.00		
5099 · Owner Reimbursed Exp	1,083.00		1,311.00		
<b>Total Income</b>	<u>6,102.00</u>	<u>9,217.91</u>	<u>88,488.17</u>	<u>82,961.27</u>	<u>110,615.00</u>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	300.00	300.00	2,400.00	2,700.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	108.33	0.00	975.01	1,300.00
7160 · Irrigation Repairs	0.00	25.00	137.50	225.00	300.00
7170 · Lake Maintenance	130.00	133.33	1,040.00	1,200.01	1,600.00
<b>Total 7100 · Grounds</b>	<u>430.00</u>	<u>566.66</u>	<u>3,577.50</u>	<u>5,100.02</u>	<u>6,800.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	475.00	0.00	4,275.00	5,700.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>475.00</u>	<u>0.00</u>	<u>4,275.00</u>	<u>5,700.00</u>
7800 · Administration					
7810 · Insurance	180.12	197.67	1,620.76	1,778.99	2,372.00
7820 · Legal/Professional	2,605.75	500.00	9,283.79	4,500.00	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	6,300.00	6,750.00	9,000.00
7880 · Office Supplies, Postage, etc.	156.03	166.67	2,426.73	1,499.99	2,000.00
<b>Total 7800 · Administration</b>	<u>3,641.90</u>	<u>1,614.34</u>	<u>19,842.53</u>	<u>14,810.98</u>	<u>19,654.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,111.33	6,111.33	55,002.00	55,002.00	73,336.00
<b>Total 7900 · Master Association Fees</b>	<u>6,111.33</u>	<u>6,111.33</u>	<u>55,002.00</u>	<u>55,002.00</u>	<u>73,336.00</u>
7999 · Transfer to Reserves	427.08	427.08	3,843.76	3,843.76	5,125.00
<b>Total 7000 · Disbursements</b>	<u>10,610.31</u>	<u>9,194.41</u>	<u>82,265.79</u>	<u>83,031.76</u>	<u>110,615.00</u>
<b>Total Expense</b>	<u>10,610.31</u>	<u>9,194.41</u>	<u>82,265.79</u>	<u>83,031.76</u>	<u>110,615.00</u>
<b>Net Income</b>	<u>(4,508.31)</u>	<u>23.50</u>	<u>6,222.38</u>	<u>(70.49)</u>	<u>0.00</u>