



**THE LAKES**

**LAKES ESTATES III OF SARASOTA HOMEOWNERS  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
March 31, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

04/09/18

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

As of March 31, 2018

	Mar 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Operating - Cad *7696	80,787.13
<b>Total 1010 · Checking</b>	80,787.13
<b>1020 · Reserve Accounts</b>	
1021 · Reserve - Cad *7910	55,999.87
<b>Total 1020 · Reserve Accounts</b>	55,999.87
<b>Total Checking/Savings</b>	136,787.00
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(5,500.88)
<b>Total Accounts Receivable</b>	(5,500.88)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	900.44
1499 · Undeposited Funds	726.00
<b>Total Other Current Assets</b>	1,626.44
<b>Total Current Assets</b>	132,912.56
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(2,137.99)
<b>Total Other Assets</b>	(2,137.99)
<b>TOTAL ASSETS</b>	<b>130,774.57</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	(706.00)
<b>Total Accounts Payable</b>	(706.00)
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	270.00
<b>Total Other Current Liabilities</b>	270.00
<b>Total Current Liabilities</b>	(436.00)
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	55,999.93
<b>Total Long Term Liabilities</b>	55,999.93
<b>Total Liabilities</b>	55,563.93
<b>Equity</b>	
3900 · Retained Earnings	72,085.97
Net Income	3,124.67
<b>Total Equity</b>	75,210.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>130,774.57</b>

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

04/09/18

March 2018

	<u>Mar 18</u>	<u>Budget</u>	<u>Jan - Mar 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Income</b>					
5010 · Assessments	8,666.92	8,669.33	26,000.75	26,008.00	104,032.00
5015 · Reserve Assessments	559.42	559.42	1,678.25	1,678.25	6,713.00
<b>Total Income</b>	<u>9,226.34</u>	<u>9,228.75</u>	<u>27,679.00</u>	<u>27,686.25</u>	<u>110,745.00</u>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	600.00	900.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	272.28	250.03	1,000.00
7160 · Irrigation Repairs	0.00	25.00	0.00	75.00	300.00
7170 · Lake Maintenance	130.00	130.00	315.00	390.00	1,560.00
<b>Total 7100 · Grounds</b>	<u>330.00</u>	<u>538.33</u>	<u>1,187.28</u>	<u>1,615.03</u>	<u>6,460.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	291.67	0.00	874.97	3,500.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>291.67</u>	<u>0.00</u>	<u>874.97</u>	<u>3,500.00</u>
7800 · Administration					
7810 · Insurance	180.08	208.33	540.24	625.03	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	1,500.00	6,000.00
7825 · Accounting Services	0.00	0.00	0.00	0.00	175.00
7835 · Fees, Dues, License	61.25	0.00	61.25	0.00	61.00
7870 · Management Fee	700.00	750.00	2,100.00	2,250.00	9,000.00
7880 · Office Supplies, Postage, etc.	241.45	250.00	992.97	750.00	3,000.00
<b>Total 7800 · Administration</b>	<u>1,182.78</u>	<u>1,708.33</u>	<u>3,265.80</u>	<u>5,125.03</u>	<u>20,736.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.33	18,423.00	18,334.00	73,336.00
<b>Total 7900 · Master Association Fees</b>	<u>6,141.00</u>	<u>6,111.33</u>	<u>18,423.00</u>	<u>18,334.00</u>	<u>73,336.00</u>
7999 · Transfer to Reserves	559.42	559.42	1,678.25	1,678.25	6,713.00
<b>Total 7000 · Disbursements</b>	<u>8,213.20</u>	<u>9,209.08</u>	<u>24,554.33</u>	<u>27,627.28</u>	<u>110,745.00</u>
<b>Total Expense</b>	<u>8,213.20</u>	<u>9,209.08</u>	<u>24,554.33</u>	<u>27,627.28</u>	<u>110,745.00</u>
<b>Net Income</b>	<u><u>1,013.14</u></u>	<u><u>19.67</u></u>	<u><u>3,124.67</u></u>	<u><u>58.97</u></u>	<u><u>0.00</u></u>