



THE LAKES

**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2018**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/08/18

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

As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	77,506.54
Total 1010 · Checking	77,506.54
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	56,573.17
Total 1020 · Reserve Accounts	56,573.17
Total Checking/Savings	134,079.71
Accounts Receivable	
1040 · Assessment Receivable	5,344.37
Total Accounts Receivable	5,344.37
Other Current Assets	
1050 · Prepaid Insurance	720.36
1060 · Prepaid Master Fees	12,282.00
1499 · Undeposited Funds	413.00
Total Other Current Assets	13,415.36
Total Current Assets	152,839.44
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
Total Other Assets	(2,137.99)
TOTAL ASSETS	150,701.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(706.00)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	18,452.68
Total Other Current Liabilities	18,722.68
Total Current Liabilities	18,016.68
Long Term Liabilities	
3500 · Reserve Fund	56,573.23
Total Long Term Liabilities	56,573.23
Total Liabilities	74,589.91
Equity	
3900 · Retained Earnings	72,085.97
Net Income	4,025.57
Total Equity	76,111.54
TOTAL LIABILITIES & EQUITY	150,701.45

05/08/18

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

April 2018

	Apr 18	Budget	Jan - Apr 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,666.91	8,669.34	34,667.66	34,677.34	104,032.00
5015 · Reserve Assessments	559.41	559.41	2,237.66	2,237.66	6,713.00
Total Income	9,226.32	9,228.75	36,905.32	36,915.00	110,745.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	800.00	1,200.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	272.28	333.36	1,000.00
7160 · Irrigation Repairs	0.00	25.00	0.00	100.00	300.00
7170 · Lake Maintenance	130.00	130.00	445.00	520.00	1,560.00
Total 7100 · Grounds	330.00	538.33	1,517.28	2,153.36	6,460.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	291.67	0.00	1,166.64	3,500.00
Total 7200 · Building Maintenance	0.00	291.67	0.00	1,166.64	3,500.00
7800 · Administration					
7810 · Insurance	180.08	208.33	720.32	833.36	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	2,000.00	6,000.00
7825 · Accounting Services	200.00	175.00	200.00	175.00	175.00
7835 · Fees, Dues, License	0.00	61.00	61.25	61.00	61.00
7870 · Management Fee	750.00	750.00	2,850.00	3,000.00	9,000.00
7880 · Office Supplies, Postage, etc.	164.92	250.00	1,157.89	1,000.00	3,000.00
Total 7800 · Administration	1,295.00	1,944.33	4,560.80	7,069.36	20,736.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.34	24,564.00	24,445.34	73,336.00
Total 7900 · Master Association Fees	6,141.00	6,111.34	24,564.00	24,445.34	73,336.00
7999 · Transfer to Reserves	559.42	559.41	2,237.67	2,237.66	6,713.00
Total 7000 · Disbursements	8,325.42	9,445.08	32,879.75	37,072.36	110,745.00
Total Expense	8,325.42	9,445.08	32,879.75	37,072.36	110,745.00
Net Income	900.90	(216.33)	4,025.57	(157.36)	0.00