



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

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

07/06/18

As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	78,720.53
1019 · Due (to)/from Reserves	7,875.00
	86,595.53
Total 1010 · Checking	
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	57,720.65
1029 · Due (to)/from Operating	(7,875.00)
	49,845.65
Total 1020 · Reserve Accounts	
Total Checking/Savings	136,441.18
Accounts Receivable	(9,541.63)
Other Current Assets	
1050 · Prepaid Insurance	360.20
1499 · Undeposited Funds	622.00
	982.20
Total Other Current Assets	
Total Current Assets	127,881.75
Other Assets	
1140 · Allowance for Doubtful Accounts	(2,137.99)
	(2,137.99)
Total Other Assets	
TOTAL ASSETS	125,743.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(706.00)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
	270.00
Total Other Current Liabilities	
Total Current Liabilities	(436.00)
Long Term Liabilities	
3500 · Reserve Fund	49,845.71
	49,845.71
Total Long Term Liabilities	
Total Liabilities	49,409.71
Equity	
3900 · Retained Earnings	72,085.97
Net Income	4,248.08
	76,334.05
Total Equity	
TOTAL LIABILITIES & EQUITY	125,743.76

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

07/06/18

June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,666.92	8,669.33	52,001.50	52,016.00	104,032.00
5015 · Reserve Assessments	559.42	559.42	3,356.50	3,356.50	6,713.00
5042 · Violation Fines	(1,000.00)		(1,000.00)		
Total Income	8,226.34	9,228.75	54,358.00	55,372.50	110,745.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	1,200.00	1,800.00	3,600.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,222.28	500.02	1,000.00
7160 · Irrigation Repairs	0.00	25.00	0.00	150.00	300.00
7170 · Lake Maintenance	260.00	130.00	705.00	780.00	1,560.00
Total 7100 · Grounds	460.00	538.33	3,127.28	3,230.02	6,460.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	291.67	55.00	1,749.98	3,500.00
Total 7200 · Building Maintenance	0.00	291.67	55.00	1,749.98	3,500.00
7800 · Administration					
7810 · Insurance	180.08	208.33	1,080.48	1,250.02	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	3,000.00	6,000.00
7825 · Accounting Services	0.00	0.00	200.00	175.00	175.00
7835 · Fees, Dues, License	0.00	0.00	61.25	61.00	61.00
7870 · Management Fee	750.00	750.00	4,350.00	4,500.00	9,000.00
7880 · Office Supplies, Postage, etc.	148.73	250.00	1,462.06	1,500.00	3,000.00
Total 7800 · Administration	1,078.81	1,708.33	6,725.13	10,486.02	20,736.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.33	36,846.00	36,668.00	73,336.00
Total 7900 · Master Association Fees	6,141.00	6,111.33	36,846.00	36,668.00	73,336.00
7999 · Transfer to Reserves	559.42	559.42	3,356.51	3,356.50	6,713.00
Total 7000 · Disbursements	8,239.23	9,209.08	50,109.92	55,490.52	110,745.00
Total Expense	8,239.23	9,209.08	50,109.92	55,490.52	110,745.00
Net Income	(12.89)	19.67	4,248.08	(118.02)	0.00