



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

TABLE OF CONTENTS:

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

09/05/18

As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	64,789.02
Total 1010 · Checking	64,789.02
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	58,868.58
Total 1020 · Reserve Accounts	58,868.58
Total Checking/Savings	123,657.60
Accounts Receivable	
1040 · Assessment Receivable	177.37
Total Accounts Receivable	177.37
Other Current Assets	
1050 · Prepaid Insurance	2,161.00
1060 · Prepaid Master Fees	6,141.00
Total Other Current Assets	8,302.00
Total Current Assets	132,136.97
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	130,998.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	274.00
Total Accounts Payable	274.00
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,226.34
Total Other Current Liabilities	9,496.34
Total Current Liabilities	9,770.34
Long Term Liabilities	
3500 · Reserve Fund	58,868.59
Total Long Term Liabilities	58,868.59
Total Liabilities	68,638.93
Equity	
3900 · Retained Earnings	72,085.97
Net Income	(9,725.92)
Total Equity	62,360.05
TOTAL LIABILITIES & EQUITY	130,998.98

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

09/05/18

August 2018

	Aug 18	Budget	Jan - Aug 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,666.92	8,669.33	69,335.33	69,354.67	104,032.00
5015 · Reserve Assessments	559.42	559.42	4,475.33	4,475.33	6,713.00
Total Income	9,226.34	9,228.75	73,810.66	73,830.00	110,745.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	1,600.00	2,400.00	3,600.00
7120 · Concrete Sidewalk Project	0.00	0.00	15,750.00	0.00	0.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,222.28	666.68	1,000.00
7160 · Irrigation Repairs	850.00	25.00	850.00	200.00	300.00
7170 · Lake Maintenance	130.00	130.00	965.00	1,040.00	1,560.00
Total 7100 · Grounds	1,180.00	538.33	20,387.28	4,306.68	6,460.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	445.12	291.67	500.12	2,333.32	3,500.00
Total 7200 · Building Maintenance	445.12	291.67	500.12	2,333.32	3,500.00
7800 · Administration					
7810 · Insurance	180.12	208.33	1,440.68	1,666.68	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	4,000.00	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	794.50	750.00	6,029.50	6,000.00	9,000.00
7880 · Office Supplies, Postage, etc.	114.70	250.00	1,743.08	2,000.00	3,000.00
Total 7800 · Administration	1,089.32	1,708.33	9,045.85	13,902.68	20,736.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.33	49,128.00	48,890.67	73,336.00
Total 7900 · Master Association Fees	6,141.00	6,111.33	49,128.00	48,890.67	73,336.00
7999 · Transfer to Reserves	559.42	559.42	4,475.33	4,475.33	6,713.00
Total 7000 · Disbursements	9,414.86	9,209.08	83,536.58	73,908.68	110,745.00
Total Expense	9,414.86	9,209.08	83,536.58	73,908.68	110,745.00
Net Income	(188.52)	19.67	(9,725.92)	(78.68)	0.00