



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

10/15/18

As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	65,037.47
Total 1010 · Checking	65,037.47
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	59,442.58
Total 1020 · Reserve Accounts	59,442.58
Total Checking/Savings	124,480.05
Accounts Receivable	
1040 · Assessment Receivable	(2,831.63)
Total Accounts Receivable	(2,831.63)
Other Current Assets	
1050 · Prepaid Insurance	1,980.92
Total Other Current Assets	1,980.92
Total Current Assets	123,629.34
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	122,491.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(489.86)
Total Accounts Payable	(489.86)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
Total Other Current Liabilities	270.00
Total Current Liabilities	(219.86)
Long Term Liabilities	
3500 · Reserve Fund	59,442.59
Total Long Term Liabilities	59,442.59
Total Liabilities	59,222.73
Equity	
3900 · Retained Earnings	72,085.97
Net Income	(8,817.35)
Total Equity	63,268.62
TOTAL LIABILITIES & EQUITY	122,491.35

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

10/15/18

September 2018

	Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Income					
5010 · Assessments	8,666.92	8,669.33	78,002.25	78,024.00	104,032.00
5015 · Reserve Assessments	559.42	559.42	5,034.75	5,034.75	6,713.00
Total Income	9,226.34	9,228.75	83,037.00	83,058.75	110,745.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	300.00	1,800.00	2,700.00	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	750.01	1,000.00
7160 · Irrigation Repairs	0.00	25.00	850.00	225.00	300.00
7170 · Lake Maintenance	130.00	130.00	1,095.00	1,170.00	1,560.00
Total 7100 · Grounds	330.00	538.33	20,717.28	4,845.01	6,460.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	216.14	291.67	716.26	2,624.99	3,500.00
Total 7200 · Building Maintenance	216.14	291.67	716.26	2,624.99	3,500.00
7800 · Administration					
7810 · Insurance	180.08	208.33	1,620.76	1,875.01	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	4,500.00	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	6,824.00	6,750.00	9,000.00
7880 · Office Supplies, Postage, etc.	96.63	250.00	1,839.71	2,250.00	3,000.00
Total 7800 · Administration	1,071.21	1,708.33	10,117.06	15,611.01	20,736.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.33	55,269.00	55,002.00	73,336.00
Total 7900 · Master Association Fees	6,141.00	6,111.33	55,269.00	55,002.00	73,336.00
7999 · Transfer to Reserves	559.42	559.42	5,034.75	5,034.75	6,713.00
Total 7000 · Disbursements	8,317.77	9,209.08	91,854.35	83,117.76	110,745.00
Total Expense	8,317.77	9,209.08	91,854.35	83,117.76	110,745.00
Net Income	908.57	19.67	(8,817.35)	(59.01)	0.00