



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

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

12/06/18

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

As of November 30, 2018

	Nov 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Checking	
1011 · Operating - Cad *7696	59,092.30
<b>Total 1010 · Checking</b>	59,092.30
<b>1020 · Reserve Accounts</b>	
1021 · Reserve - Cad *7910	60,591.51
<b>Total 1020 · Reserve Accounts</b>	60,591.51
<b>Total Checking/Savings</b>	119,683.81
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	4,454.49
<b>Total Accounts Receivable</b>	4,454.49
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	1,620.76
1060 · Prepaid Master Fees	6,141.00
<b>Total Other Current Assets</b>	7,761.76
<b>Total Current Assets</b>	131,900.06
<b>Other Assets</b>	
1140 · Allowance for Doubtful Accounts	(1,137.99)
<b>Total Other Assets</b>	(1,137.99)
<b>TOTAL ASSETS</b>	<b>130,762.07</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · *Accounts Payable	(506.00)
<b>Total Accounts Payable</b>	(506.00)
<b>Other Current Liabilities</b>	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	9,226.34
<b>Total Other Current Liabilities</b>	9,496.34
<b>Total Current Liabilities</b>	8,990.34
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	60,591.51
<b>Total Long Term Liabilities</b>	60,591.51
<b>Total Liabilities</b>	69,581.85
<b>Equity</b>	
3900 · Retained Earnings	72,085.97
Net Income	(10,905.75)
<b>Total Equity</b>	61,180.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>130,762.07</b>

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

12/06/18

November 2018

	Nov 18	Budget	Jan - Nov 18	YTD Budget	Annual Budget
<b>Income</b>					
5010 · Assessments	8,666.92	8,669.33	95,336.08	95,362.67	104,032.00
5015 · Reserve Assessments	559.42	559.42	6,153.58	6,153.58	6,713.00
<b>Total Income</b>	<u>9,226.34</u>	<u>9,228.75</u>	<u>101,489.66</u>	<u>101,516.25</u>	<u>110,745.00</u>
<b>Expense</b>					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	400.00	300.00	2,200.00	3,300.00	3,600.00
7120 · Concrete Sidewalk Project	0.00	0.00	19,934.00	0.00	0.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	1,222.28	916.67	1,000.00
7160 · Irrigation Repairs	0.00	25.00	850.00	275.00	300.00
7170 · Lake Maintenance	130.00	130.00	1,355.00	1,430.00	1,560.00
<b>Total 7100 · Grounds</b>	<u>530.00</u>	<u>538.33</u>	<u>25,561.28</u>	<u>5,921.67</u>	<u>6,460.00</u>
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	291.67	716.26	3,208.33	3,500.00
<b>Total 7200 · Building Maintenance</b>	<u>0.00</u>	<u>291.67</u>	<u>716.26</u>	<u>3,208.33</u>	<u>3,500.00</u>
7800 · Administration					
7810 · Insurance	180.08	208.33	1,980.92	2,291.67	2,500.00
7820 · Legal/Professional	0.00	500.00	(428.66)	5,500.00	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	8,413.00	8,250.00	9,000.00
7880 · Office Supplies, Postage, etc.	172.15	250.00	2,186.78	2,750.00	3,000.00
<b>Total 7800 · Administration</b>	<u>1,146.73</u>	<u>1,708.33</u>	<u>12,413.29</u>	<u>19,027.67</u>	<u>20,736.00</u>
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	6,141.00	6,111.33	67,551.00	67,224.67	73,336.00
<b>Total 7900 · Master Association Fees</b>	<u>6,141.00</u>	<u>6,111.33</u>	<u>67,551.00</u>	<u>67,224.67</u>	<u>73,336.00</u>
7999 · Transfer to Reserves	559.42	559.42	6,153.58	6,153.58	6,713.00
<b>Total 7000 · Disbursements</b>	<u>8,377.15</u>	<u>9,209.08</u>	<u>112,395.41</u>	<u>101,535.92</u>	<u>110,745.00</u>
<b>Total Expense</b>	<u>8,377.15</u>	<u>9,209.08</u>	<u>112,395.41</u>	<u>101,535.92</u>	<u>110,745.00</u>
<b>Net Income</b>	<u><u>849.19</u></u>	<u><u>19.67</u></u>	<u><u>(10,905.75)</u></u>	<u><u>(19.67)</u></u>	<u><u>0.00</u></u>