



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2019**

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Presented by: Sunstate Association Management Group, Inc.

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

04/06/19

As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	65,083.81
Total 1010 · Checking	65,083.81
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	62,890.52
Total 1020 · Reserve Accounts	62,890.52
Total Checking/Savings	127,974.33
Accounts Receivable	(4,621.51)
Other Current Assets	
1050 · Prepaid Insurance	900.44
1499 · Undeposited Funds	1,267.00
Total Other Current Assets	2,167.44
Total Current Assets	125,520.26
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	124,382.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(545.10)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3050 · Operating Income Carryover	4,824.00
Total Other Current Liabilities	5,094.00
Total Current Liabilities	4,548.90
Long Term Liabilities	
3500 · Reserve Fund	62,890.52
Total Long Term Liabilities	62,890.52
Total Liabilities	67,439.42
Equity	
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	1,741.58
Total Equity	56,942.85
TOTAL LIABILITIES & EQUITY	124,382.27

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

March 2019

04/06/19

	Mar 19	Budget	Jan - Mar 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,023.02	9,022.92	27,068.78	27,068.72	108,275.00
5015 · Reserve Assessments	559.42	559.42	1,678.22	1,678.22	6,713.00
5040 · Mail Box Repair Income	161.00	0.00	161.00	0.00	0.00
5055 · Previous Year Surplus	536.00	536.00	1,608.00	1,608.00	6,432.00
Total Income	10,279.44	10,118.34	30,516.00	30,354.94	121,420.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	600.00	600.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	375.00	250.03	1,000.00
7160 · Irrigation Repairs	0.00	83.33	0.00	250.03	1,000.00
7170 · Lake Maintenance	130.00	130.00	390.00	390.00	1,560.00
Total 7100 · Grounds	330.00	496.66	1,365.00	1,490.06	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	0.00	416.67	111.64	1,249.97	5,000.00
Total 7200 · Building Maintenance	0.00	416.67	111.64	1,249.97	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	540.24	574.97	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	625.03	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	49.97	200.00
7835 · Fees, Dues, License	61.25	5.08	61.25	15.28	61.00
7870 · Management Fee	705.50	794.50	2,518.50	2,383.50	9,534.00
7880 · Office Supplies, Postage, etc.	281.60	250.00	761.57	750.00	3,000.00
Total 7800 · Administration	1,228.43	1,466.25	4,081.56	4,398.75	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.33	7,179.33	21,538.00	21,538.00	86,152.00
Total 7900 · Master Association Fees	7,179.33	7,179.33	21,538.00	21,538.00	86,152.00
7999 · Transfer to Reserves	559.42	559.42	1,678.22	1,678.22	6,713.00
Total 7000 · Disbursements	9,297.18	10,118.33	28,774.42	30,355.00	121,420.00
Total Expense	9,297.18	10,118.33	28,774.42	30,355.00	121,420.00
Net Income	982.26	0.01	1,741.58	(0.06)	0.00