



**LAKES ESTATES III OF SARASOTA HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2019**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/14/19

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

As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Operating - Cad *7696	62,443.72
Total 1010 · Checking	62,443.72
1020 · Reserve Accounts	
1021 · Reserve - Cad *7910	63,465.52
Total 1020 · Reserve Accounts	63,465.52
Total Checking/Savings	125,909.24
Accounts Receivable	
1040 · Assessment Receivable	4,271.49
Total Accounts Receivable	4,271.49
Other Current Assets	
1050 · Prepaid Insurance	720.36
1060 · Prepaid Master Fees	14,358.66
1499 · Undeposited Funds	431.00
Total Other Current Assets	15,510.02
Total Current Assets	145,690.75
Other Assets	
1140 · Allowance for Doubtful Accounts	(1,137.99)
Total Other Assets	(1,137.99)
TOTAL ASSETS	144,552.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	(679.31)
Total Accounts Payable	(679.31)
Other Current Liabilities	
3025 · Due to Sunstate	270.00
3031 · Deferred Assessments	19,164.70
3050 · Operating Income Carryover	4,288.00
Total Other Current Liabilities	23,722.70
Total Current Liabilities	23,043.39
Long Term Liabilities	
3500 · Reserve Fund	63,465.52
Total Long Term Liabilities	63,465.52
Total Liabilities	86,508.91
Equity	
3900 · Retained Earnings	61,633.27
3905 · Surplus Carryover	(6,432.00)
Net Income	2,842.58
Total Equity	58,043.85
TOTAL LIABILITIES & EQUITY	144,552.76

Lakes Estates III of Sarasota Homeowners Association, Inc.

Statement of Revenue & Expense Budget Performance

April 2019

05/15/19

	Apr 19	Budget	Jan - Apr 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	9,022.88	9,022.92	36,091.66	36,091.64	108,275.00
5015 · Reserve Assessments	559.42	559.42	2,237.64	2,237.64	6,713.00
5040 · Mail Box Repair Income	15.97	0.00	176.97	0.00	0.00
5045 · Other	107.00		107.00		
5055 · Previous Year Surplus	536.00	536.00	2,144.00	2,144.00	6,432.00
Total Income	10,241.27	10,118.34	40,757.27	40,473.28	121,420.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	200.00	200.00	800.00	800.00	2,400.00
7135 · Plants, Shrubs, & Mulch	0.00	83.33	375.00	333.36	1,000.00
7160 · Irrigation Repairs	0.00	83.33	0.00	333.36	1,000.00
7170 · Lake Maintenance	0.00	130.00	390.00	520.00	1,560.00
Total 7100 · Grounds	200.00	496.66	1,565.00	1,986.72	5,960.00
7200 · Building Maintenance					
7210 · Repairs & Maintenance	56.69	416.67	168.33	1,666.64	5,000.00
Total 7200 · Building Maintenance	56.69	416.67	168.33	1,666.64	5,000.00
7800 · Administration					
7810 · Insurance	180.08	191.67	720.32	766.64	2,300.00
7820 · Legal/Professional	0.00	208.33	0.00	833.36	2,500.00
7825 · Accounting Services	0.00	16.67	200.00	66.64	200.00
7835 · Fees, Dues, License	0.00	5.08	61.25	20.36	61.00
7870 · Management Fee	794.50	794.50	3,313.00	3,178.00	9,534.00
7880 · Office Supplies, Postage, etc.	170.24	250.00	931.81	1,000.00	3,000.00
Total 7800 · Administration	1,144.82	1,466.25	5,226.38	5,865.00	17,595.00
7900 · Master Association Fees					
7910 · Lake Estates Maintenance Fee	7,179.34	7,179.34	28,717.34	28,717.34	86,152.00
Total 7900 · Master Association Fees	7,179.34	7,179.34	28,717.34	28,717.34	86,152.00
7999 · Transfer to Reserves	559.42	559.42	2,237.64	2,237.64	6,713.00
Total 7000 · Disbursements	9,140.27	10,118.34	37,914.69	40,473.34	121,420.00
Total Expense	9,140.27	10,118.34	37,914.69	40,473.34	121,420.00
Net Income	1,101.00	0.00	2,842.58	(0.06)	0.00