



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2016**

Presented by: Sunstate Association Management Group, Inc.

05/12/16

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2016

	Apr 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	44,029.07
1019 · Due (to)/from Reserves	11,131.70
Total 1010 · Checking	55,160.77
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	153,415.90
1026 · Reserve MM - Stonegate *2885	90,434.39
1029 · Due (to)/from Operating	(11,131.70)
Total 1020 · Reserve Accounts	232,718.59
Total Checking/Savings	287,879.36
Accounts Receivable	
1040 · Assessment Receivable	55,558.00
Total Accounts Receivable	55,558.00
Other Current Assets	
1050 · Prepaid Insurance	5,659.22
Total Other Current Assets	5,659.22
Total Current Assets	349,096.58
TOTAL ASSETS	349,096.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,384.67
Total Accounts Payable	1,384.67
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	296.94
Federal Unemployment (940)	8.91
FL Unemployment Tax	40.10
Total Payroll Liabilities	345.95
3031 · Deferred Assessments	38,178.66
Total Other Current Liabilities	38,524.61
Total Current Liabilities	39,909.28

05/12/16

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2016

	Apr 30, 16
Long Term Liabilities	
3500 · Reserve Fund	
3610 · Deferred Maintenance	
3611 · Beg Bal - Deferred Maintance	215,269.49
3612 · Allocation - Deferred Maintenanc	11,666.66
Total 3610 · Deferred Maintenance	226,936.15
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	5,543.47
3892 · Earned YTD - Interest	238.97
Total 3890 · Reserve Interest	5,782.44
Total 3500 · Reserve Fund	232,718.59
Total Long Term Liabilities	232,718.59
Total Liabilities	272,627.87
Equity	
3900 · Retained Earnings	67,266.60
Net Income	9,202.11
Total Equity	76,468.71
TOTAL LIABILITIES & EQUITY	349,096.58

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual

05/12/16

April 2016

	Apr 16	Budget	Jan - Apr 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	16,172.67	16,078.42	64,690.68	64,313.64	192,941.00
5060 · Other	50.00	66.67	250.00	266.64	800.00
5070 · Income - Electric	0.00	66.67	0.00	266.64	800.00
Total Income	16,222.67	16,211.76	64,940.68	64,846.92	194,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,200.00	3,200.00	12,800.00	12,800.00	38,400.00
7120 · Berm Landscaping	1,152.00	833.33	1,152.00	3,333.36	10,000.00
7140 · Tree Trimming	0.00	541.67	0.00	2,166.64	6,500.00
7155 · Irrigation Repairs	125.55	416.67	801.99	1,666.64	5,000.00
7160 · Irrigation Water	163.44	154.17	674.44	616.64	1,850.00
7180 · Golf Cart & Maint. Equip	0.00	29.17	274.46	116.64	350.00
7190 · Street Maintenance	0.00	83.33	0.00	333.36	1,000.00
Total 7100 · Grounds	4,640.99	5,258.34	15,702.89	21,033.28	63,100.00
7200 · Rec Center					
7210 · Repairs & Maintenance	0.00	333.33	2,838.83	1,333.36	4,000.00
7220 · Pest Control	48.00	50.00	194.00	200.00	600.00
7230 · Water/Sewer (95129-618484)	110.06	133.33	543.26	533.36	1,600.00
7235 · Electric (36733-44754)	393.92	416.67	1,536.13	1,666.64	5,000.00
7236 · Trash/Waste Management	73.08	75.00	282.32	300.00	900.00
Total 7200 · Rec Center	625.06	1,008.33	5,394.54	4,033.36	12,100.00
7250 · Club House					
7260 · Repair & Maintenance	0.00	291.67	692.28	1,166.64	3,500.00
7280 · Water/Sewer (95367-618536)	184.40	125.00	881.37	500.00	1,500.00
7290 · Electric (76213-46761)	671.80	625.00	3,028.32	2,500.00	7,500.00
Total 7250 · Club House	856.20	1,041.67	4,601.97	4,166.64	12,500.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	3,600.00	3,600.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,666.67	2,665.31	6,666.64	20,000.00
7325 · Pool Supplies	0.00	83.33	85.00	333.36	1,000.00
7330 · Pool Permit	0.00	112.50	0.00	450.00	1,350.00
Total 7300 · Swimming Pool	900.00	2,762.50	6,350.31	11,050.00	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,500.00	166.67	1,500.00	666.64	2,000.00
7415 · Replace, Repair, Paint	0.00	83.33	0.00	333.36	1,000.00
7420 · Electric	516.66	525.00	2,139.80	2,100.00	6,300.00
Total 7400 · Street, Lights & Signs	2,016.66	775.00	3,639.80	3,100.00	9,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	90.83	271.44	363.36	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	333.36	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	166.64	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	166.64	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	257.50	271.44	1,030.00	3,090.00

05/12/16

The Lakes of Sarasota Maintenance Association Inc.
Revenue & Expense: Budget vs Actual

April 2016

	<u>Apr 16</u>	<u>Budget</u>	<u>Jan - Apr 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7800 · Administration					
7810 · Insurance	607.32	1,458.33	4,781.68	5,833.36	17,500.00
7820 · Legal/Professional	0.00	41.67	200.20	166.64	500.00
7825 · Accounting Services	0.00	91.67	900.00	366.64	1,100.00
7835 · Fees, Dues, License	61.25	6.25	200.29	25.00	75.00
7840 · Income Tax	0.00	41.67	0.00	166.64	500.00
7870 · Management Fee	700.00	1,877.17	7,031.51	7,508.64	22,526.00
7875 · Social	0.00	37.50	0.00	150.00	450.00
7880 · Office Supplies, Postage, etc.	98.11	54.17	539.46	216.64	650.00
7890 · Payroll & Taxes	1,647.61	1,500.00	6,124.48	6,000.00	18,000.00
Total 7800 · Administration	<u>3,114.29</u>	<u>5,108.43</u>	<u>19,777.62</u>	<u>20,433.56</u>	<u>61,301.00</u>
Total 7000 · Disbursements	<u>12,243.68</u>	<u>16,211.77</u>	<u>55,738.57</u>	<u>64,846.84</u>	<u>194,541.00</u>
Total Expense	<u>12,243.68</u>	<u>16,211.77</u>	<u>55,738.57</u>	<u>64,846.84</u>	<u>194,541.00</u>
Net Income	<u>3,978.99</u>	<u>(0.01)</u>	<u>9,202.11</u>	<u>0.08</u>	<u>0.00</u>