



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2016**

Presented by: Sunstate Association Management Group, Inc.

06/16/16

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2016

	<u>May 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	98,162.66
Total 1010 · Checking	98,162.66
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	145,244.59
1026 · Reserve MM - Stonegate *2885	90,453.60
Total 1020 · Reserve Accounts	235,698.19
Total Checking/Savings	333,860.85
Other Current Assets	
1050 · Prepaid Insurance	4,251.06
Total Other Current Assets	4,251.06
Total Current Assets	338,111.91
TOTAL ASSETS	338,111.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,521.70
Total Accounts Payable	10,521.70
Other Current Liabilities	
Payroll Liabilities	323.43
3031 · Deferred Assessments	19,089.32
Total Other Current Liabilities	19,412.75
Total Current Liabilities	29,934.45
Long Term Liabilities	
3500 · Reserve Fund	235,698.19
Total Long Term Liabilities	235,698.19
Total Liabilities	265,632.64
Equity	
3900 · Retained Earnings	67,266.60
Net Income	5,212.67
Total Equity	72,479.27
TOTAL LIABILITIES & EQUITY	338,111.91

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

06/16/16

May 2016

	May 16	Budget	Jan - May 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	16,172.67	16,078.42	80,863.35	80,392.06	192,941.00
5060 · Other	250.00	66.67	500.00	333.31	800.00
5070 · Income - Electric	0.00	66.67	0.00	333.31	800.00
Total Income	16,422.67	16,211.76	81,363.35	81,058.68	194,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,500.00	3,200.00	16,300.00	16,000.00	38,400.00
7120 · Berm Landscaping	200.00	833.33	1,652.00	4,166.69	10,000.00
7140 · Tree Trimming	4,434.50	541.67	4,434.50	2,708.31	6,500.00
7155 · Irrigation Repairs	1,146.72	416.67	1,948.71	2,083.31	5,000.00
7160 · Irrigation Water	169.91	154.17	844.35	770.81	1,850.00
7180 · Golf Cart & Maint. Equip	0.00	29.17	274.46	145.81	350.00
7190 · Street Maintenance	0.00	83.33	0.00	416.69	1,000.00
Total 7100 · Grounds	9,451.13	5,258.34	25,454.02	26,291.62	63,100.00
7200 · Rec Center					
7210 · Repairs & Maintenance	10.00	333.33	2,848.83	1,666.69	4,000.00
7220 · Pest Control	48.00	50.00	242.00	250.00	600.00
7230 · Water/Sewer (95367-618484)	124.00	133.33	667.26	666.69	1,600.00
7235 · Electric (36733-44754)	357.43	416.67	1,893.56	2,083.31	5,000.00
7236 · Trash/Waste Management	29.04	75.00	311.36	375.00	900.00
Total 7200 · Rec Center	568.47	1,008.33	5,963.01	5,041.69	12,100.00
7250 · Club House					
7260 · Repair & Maintenance	0.00	291.67	692.28	1,458.31	3,500.00
7280 · Water/Sewer (95367-618536)	186.55	125.00	1,067.92	625.00	1,500.00
7290 · Electric (76213-46761)	568.67	625.00	3,596.99	3,125.00	7,500.00
Total 7250 · Club House	755.22	1,041.67	5,357.19	5,208.31	12,500.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	4,500.00	4,500.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,666.67	2,665.31	8,333.31	20,000.00
7325 · Pool Supplies	0.00	83.33	85.00	416.69	1,000.00
7330 · Pool Permit	1,350.00	112.50	1,350.00	562.50	1,350.00
Total 7300 · Swimming Pool	2,250.00	2,762.50	8,600.31	13,812.50	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	2,350.00	166.67	3,850.00	833.31	2,000.00
7415 · Replace, Repair, Paint	27.81	83.33	27.81	416.69	1,000.00
7420 · Electric	516.33	525.00	2,858.13	2,625.00	6,300.00
Total 7400 · Street, Lights & Signs	2,894.14	775.00	6,735.94	3,875.00	9,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	90.83	452.40	454.19	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	416.69	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	208.31	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	208.31	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	257.50	452.40	1,287.50	3,090.00

06/16/16

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

May 2016

	May 16	Budget	Jan - May 16	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,408.16	1,458.33	6,189.84	7,291.69	17,500.00
7820 · Legal/Professional	0.00	41.67	200.20	208.31	500.00
7825 · Accounting Services	0.00	91.67	900.00	458.31	1,100.00
7835 · Fees, Dues, License	0.00	6.25	200.29	31.25	75.00
7840 · Income Tax	0.00	41.67	0.00	208.31	500.00
7870 · Management Fee	800.00	1,877.17	7,831.51	9,385.81	22,526.00
7875 · Social	0.00	37.50	0.00	187.50	450.00
7880 · Office Supplies, Postage, etc.	333.86	54.17	873.32	270.81	650.00
7890 · Payroll & Taxes	1,268.17	1,500.00	7,392.65	7,500.00	18,000.00
Total 7800 · Administration	3,810.19	5,108.43	23,587.81	25,541.99	61,301.00
Total 7000 · Disbursements	19,819.63	16,211.77	76,150.68	81,058.61	194,541.00
Total Expense	19,819.63	16,211.77	76,150.68	81,058.61	194,541.00
Net Income	(3,396.96)	(0.01)	5,212.67	0.07	0.00