



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

Presented by: Sunstate Association Management Group, Inc.

07/13/16

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

	<u>Jun 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	69,295.41
Total 1010 · Checking	69,295.41
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	145,286.26
1026 · Reserve MM - Stonegate *2885	90,453.60
Total 1020 · Reserve Accounts	235,739.86
Total Checking/Savings	305,035.27
Accounts Receivable	600.00
Other Current Assets	
1050 · Prepaid Insurance	17,575.71
Total Other Current Assets	17,575.71
Total Current Assets	323,210.98
TOTAL ASSETS	323,210.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	23,136.06
Other Current Liabilities	
Payroll Liabilities	373.97
Total Other Current Liabilities	373.97
Total Current Liabilities	23,510.03
Long Term Liabilities	
3500 · Reserve Fund	238,656.52
Total Long Term Liabilities	238,656.52
Total Liabilities	262,166.55
Equity	
3900 · Retained Earnings	67,266.60
Net Income	(6,222.17)
Total Equity	61,044.43
TOTAL LIABILITIES & EQUITY	323,210.98

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

07/13/16

June 2016

	Jun 16	Budget	Jan - Jun 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	16,172.66	16,078.42	97,036.01	96,470.48	192,941.00
5060 · Other	0.00	66.67	500.00	399.98	800.00
5070 · Income - Electric	0.00	66.67	0.00	399.98	800.00
Total Income	16,172.66	16,211.76	97,536.01	97,270.44	194,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	2,900.00	3,200.00	19,200.00	19,200.00	38,400.00
7120 · Berm Landscaping	0.00	833.33	1,652.00	5,000.02	10,000.00
7140 · Tree Trimming	0.00	541.67	4,434.50	3,249.98	6,500.00
7155 · Irrigation Repairs	5,442.97	416.67	7,391.68	2,499.98	5,000.00
7160 · Irrigation Water	202.21	154.17	1,046.56	924.98	1,850.00
7180 · Golf Cart & Maint. Equip	0.00	29.17	274.46	174.98	350.00
7190 · Street Maintenance	0.00	83.33	0.00	500.02	1,000.00
Total 7100 · Grounds	8,545.18	5,258.34	33,999.20	31,549.96	63,100.00
7200 · Rec Center					
7210 · Repairs & Maintenance	9,725.00	333.33	12,573.83	2,000.02	4,000.00
7220 · Pest Control	0.00	50.00	290.00	300.00	600.00
7230 · Water/Sewer (95129-618484)	163.71	133.33	830.97	800.02	1,600.00
7235 · Electric (36733-44754)	374.37	416.67	2,267.93	2,499.98	5,000.00
7236 · Trash/Waste Management	78.08	75.00	389.44	450.00	900.00
Total 7200 · Rec Center	10,341.16	1,008.33	16,352.17	6,050.02	12,100.00
7250 · Club House					
7260 · Repair & Maintenance	506.00	291.67	1,198.28	1,749.98	3,500.00
7280 · Water/Sewer (95367-618536)	161.87	125.00	1,229.79	750.00	1,500.00
7290 · Electric (76213-46761)	496.93	625.00	4,093.92	3,750.00	7,500.00
Total 7250 · Club House	1,164.80	1,041.67	6,521.99	6,249.98	12,500.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	5,400.00	5,400.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,666.67	2,665.31	9,999.98	20,000.00
7325 · Pool Supplies	0.00	83.33	85.00	500.02	1,000.00
7330 · Pool Permit	0.00	112.50	1,350.00	675.00	1,350.00
Total 7300 · Swimming Pool	900.00	2,762.50	9,500.31	16,575.00	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	166.67	3,850.00	999.98	2,000.00
7415 · Replace, Repair, Paint	1,190.00	83.33	1,217.81	500.02	1,000.00
7420 · Electric	522.85	525.00	3,380.98	3,150.00	6,300.00
Total 7400 · Street, Lights & Signs	1,712.85	775.00	8,448.79	4,650.00	9,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	90.83	452.40	545.02	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	500.02	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	249.98	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	249.98	500.00
Total 7600 · Lake/Fountain/Tennis Courts	0.00	257.50	452.40	1,545.00	3,090.00

07/13/16

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

June 2016

	Jun 16	Budget	Jan - Jun 16	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,213.91	1,458.33	8,403.75	8,750.02	17,500.00
7820 · Legal/Professional	0.00	41.67	200.20	249.98	500.00
7825 · Accounting Services	0.00	91.67	900.00	549.98	1,100.00
7835 · Fees, Dues, License	0.00	6.25	200.29	37.50	75.00
7840 · Income Tax	0.00	41.67	0.00	249.98	500.00
7870 · Management Fee	1,090.00	1,877.17	8,921.51	11,262.98	22,526.00
7875 · Social	28.81	37.50	28.81	225.00	450.00
7880 · Office Supplies, Postage, etc.	244.72	54.17	1,118.04	324.98	650.00
7890 · Payroll & Taxes	1,318.07	1,500.00	8,710.72	9,000.00	18,000.00
Total 7800 · Administration	4,895.51	5,108.43	28,483.32	30,650.42	61,301.00
Total 7000 · Disbursements	27,559.50	16,211.77	103,758.18	97,270.38	194,541.00
Total Expense	27,559.50	16,211.77	103,758.18	97,270.38	194,541.00
Net Income	(11,386.84)	(0.01)	(6,222.17)	0.06	0.00