



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

Presented by: Sunstate Association Management Group, Inc.

08/05/16

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

	<u>Jul 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	
1011 - OP-Cad *7456	101,368.29
Total 1010 - Checking	101,368.29
1020 - Reserve Accounts	
1021 - Reserve/MM Cad *7464	124,496.98
1026 - Reserve MM - Stonegate *2885	90,491.40
Total 1020 - Reserve Accounts	214,988.38
Total Checking/Savings	316,356.67
Other Current Assets	
1050 - Prepaid Insurance	16,094.30
Total Other Current Assets	16,094.30
Total Current Assets	332,450.97
TOTAL ASSETS	332,450.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	4,328.10
Other Current Liabilities	
Payroll Liabilities	294.74
3031 - Deferred Assessments	38,178.66
Total Other Current Liabilities	38,473.40
Total Current Liabilities	42,801.50
Long Term Liabilities	
3500 - Reserve Fund	214,988.38
Total Long Term Liabilities	214,988.38
Total Liabilities	257,789.88
Equity	
3900 - Retained Earnings	67,266.60
Net Income	7,394.49
Total Equity	74,661.09
TOTAL LIABILITIES & EQUITY	332,450.97

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

July 2016

	Jul 16	Budget	Jan - Jul 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	16,172.67	16,078.42	113,208.68	112,548.90	192,941.00
5060 · Other	50.00	66.67	550.00	466.65	800.00
5070 · Income - Electric	0.00	66.67	0.00	466.65	800.00
Total Income	16,222.67	16,211.76	113,758.68	113,482.20	194,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,200.00	3,200.00	22,400.00	22,400.00	38,400.00
7120 · Berm Landscaping	0.00	833.33	1,652.00	5,833.35	10,000.00
7140 · Tree Trimming	0.00	541.67	4,434.50	3,791.65	6,500.00
7155 · Irrigation Repairs	509.62	416.67	8,151.30	2,916.65	5,000.00
7160 · Irrigation Water	297.81	154.17	1,344.37	1,079.15	1,850.00
7180 · Golf Cart & Maint. Equip	0.00	29.17	274.46	204.15	350.00
7190 · Street Maintenance	0.00	83.33	0.00	583.35	1,000.00
Total 7100 · Grounds	4,007.43	5,258.34	38,256.63	36,808.30	63,100.00
7200 · Rec Center					
7210 · Repairs & Maintenance	828.07	333.33	3,676.90	2,333.35	4,000.00
7220 · Pest Control	48.00	50.00	338.00	350.00	600.00
7230 · Water/Sewer (95129-618484)	332.17	133.33	1,163.14	933.35	1,600.00
7235 · Electric (36733-44754)	416.86	416.67	2,684.79	2,916.65	5,000.00
7236 · Trash/Waste Management	68.08	75.00	457.52	525.00	900.00
Total 7200 · Rec Center	1,693.18	1,008.33	8,320.35	7,058.35	12,100.00
7250 · Club House					
7260 · Repair & Maintenance	435.00	291.67	1,633.28	2,041.65	3,500.00
7280 · Water/Sewer (95367-618536)	111.44	125.00	1,341.23	875.00	1,500.00
7290 · Electric (76213-46761)	512.86	625.00	4,606.78	4,375.00	7,500.00
Total 7250 · Club House	1,059.30	1,041.67	7,581.29	7,291.65	12,500.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	6,300.00	6,300.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,666.67	2,665.31	11,666.65	20,000.00
7325 · Pool Supplies	0.00	83.33	85.00	583.35	1,000.00
7330 · Pool Permit	0.00	112.50	1,350.00	787.50	1,350.00
Total 7300 · Swimming Pool	900.00	2,762.50	10,400.31	19,337.50	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	130.00	166.67	3,980.00	1,166.65	2,000.00
7415 · Replace, Repair, Paint	0.00	83.33	1,217.81	583.35	1,000.00
7420 · Electric	578.56	525.00	3,959.54	3,675.00	6,300.00
Total 7400 · Street, Lights & Signs	708.56	775.00	9,157.35	5,425.00	9,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	90.83	542.88	635.85	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	583.35	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	291.65	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	291.65	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	257.50	542.88	1,802.50	3,090.00

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The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

July 2016

	Jul 16	Budget	Jan - Jul 16	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,481.41	1,458.33	9,885.16	10,208.35	17,500.00
7820 · Legal/Professional	0.00	41.67	200.20	291.65	500.00
7825 · Accounting Services	0.00	91.67	900.00	641.65	1,100.00
7835 · Fees, Dues, License	0.00	6.25	200.29	43.75	75.00
7840 · Income Tax	0.00	41.67	0.00	291.65	500.00
7870 · Management Fee	700.00	1,877.17	9,621.51	13,140.15	22,526.00
7875 · Social	0.00	37.50	28.81	262.50	450.00
7880 · Office Supplies, Postage, etc.	182.47	54.17	1,300.51	379.15	650.00
7890 · Payroll & Taxes	1,258.18	1,500.00	9,968.90	10,500.00	18,000.00
Total 7800 · Administration	3,622.06	5,108.43	32,105.38	35,758.85	61,301.00
Total 7000 · Disbursements	12,081.01	16,211.77	106,364.19	113,482.15	194,541.00
Total Expense	12,081.01	16,211.77	106,364.19	113,482.15	194,541.00
Net Income	4,141.66	(0.01)	7,394.49	0.05	0.00