



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

Presented by: Sunstate Association Management Group, Inc.

09/13/16

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

	<u>Aug 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	71,324.54
1015 · Cadence Debit Card Account	500.00
Total 1010 · Checking	<u>71,824.54</u>
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	127,451.03
1026 · Reserve MM - Stonegate *2885	90,510.61
Total 1020 · Reserve Accounts	<u>217,961.64</u>
Total Checking/Savings	289,786.18
Other Current Assets	
1050 · Prepaid Insurance	14,713.25
Total Other Current Assets	<u>14,713.25</u>
Total Current Assets	<u>304,499.43</u>
TOTAL ASSETS	<u>304,499.43</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	16,238.00
Other Current Liabilities	
Payroll Liabilities	363.00
3031 · Deferred Assessments	19,089.32
Total Other Current Liabilities	<u>19,452.32</u>
Total Current Liabilities	35,690.32
Long Term Liabilities	
3500 · Reserve Fund	189,461.64
Total Long Term Liabilities	<u>189,461.64</u>
Total Liabilities	225,151.96
Equity	
3900 · Retained Earnings	67,266.60
Net Income	12,080.87
Total Equity	<u>79,347.47</u>
TOTAL LIABILITIES & EQUITY	<u>304,499.43</u>

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The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

August 2016

	Aug 16	Budget	Jan - Aug 16	YTD Budget	Annual Budget
Income					
5010 · Assessments	16,172.67	16,078.42	129,381.35	128,627.32	192,941.00
5060 · Other	0.00	66.67	550.00	533.32	800.00
5070 · Income - Electric	0.00	66.67	0.00	533.32	800.00
Total Income	16,172.67	16,211.76	129,931.35	129,693.96	194,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,200.00	3,200.00	25,600.00	25,600.00	38,400.00
7120 · Berm Landscaping	0.00	833.33	1,652.00	6,666.68	10,000.00
7140 · Tree Trimming	0.00	541.67	4,434.50	4,333.32	6,500.00
7155 · Irrigation Repairs	0.00	416.67	8,151.30	3,333.32	5,000.00
7160 · Irrigation Water	293.29	154.17	1,637.66	1,233.32	1,850.00
7180 · Golf Cart & Maint. Equip	185.38	29.17	459.84	233.32	350.00
7190 · Street Maintenance	0.00	83.33	0.00	666.68	1,000.00
Total 7100 · Grounds	3,678.67	5,258.34	41,935.30	42,066.64	63,100.00
7200 · Rec Center					
7210 · Repairs & Maintenance	270.88	333.33	3,947.78	2,666.68	4,000.00
7220 · Pest Control	48.00	50.00	386.00	400.00	600.00
7230 · Water/Sewer (95129-618484)	424.44	133.33	1,587.58	1,066.68	1,600.00
7235 · Electric (36733-44754)	332.99	416.67	3,017.78	3,333.32	5,000.00
7236 · Trash/Waste Management	68.08	75.00	525.60	600.00	900.00
Total 7200 · Rec Center	1,144.39	1,008.33	9,464.74	8,066.68	12,100.00
7250 · Club House					
7260 · Repair & Maintenance	0.00	291.67	1,633.28	2,333.32	3,500.00
7270 · Pest Control	48.00		48.00		
7280 · Water/Sewer (95367-618536)	129.68	125.00	1,470.91	1,000.00	1,500.00
7290 · Electric (76213-46761)	518.45	625.00	5,125.23	5,000.00	7,500.00
Total 7250 · Club House	696.13	1,041.67	8,277.42	8,333.32	12,500.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	7,200.00	7,200.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,666.67	2,665.31	13,333.32	20,000.00
7325 · Pool Supplies	0.00	83.33	85.00	666.68	1,000.00
7330 · Pool Permit	0.00	112.50	1,350.00	900.00	1,350.00
Total 7300 · Swimming Pool	900.00	2,762.50	11,300.31	22,100.00	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	166.67	3,980.00	1,333.32	2,000.00
7415 · Replace, Repair, Paint	450.00	83.33	1,667.81	666.68	1,000.00
7420 · Electric	490.61	525.00	4,450.15	4,200.00	6,300.00
Total 7400 · Street, Lights & Signs	940.61	775.00	10,097.96	6,200.00	9,300.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	90.83	633.36	726.68	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	666.68	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	333.32	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	333.32	500.00
Total 7600 · Lake/Fountain/Tennis Courts	0.00	257.50	633.36	2,060.00	3,090.00

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

August 2016

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	Aug 16	Budget	Jan - Aug 16	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,708.05	1,458.33	11,593.21	11,666.68	17,500.00
7820 · Legal/Professional	0.00	41.67	200.20	333.32	500.00
7825 · Accounting Services	0.00	91.67	900.00	733.32	1,100.00
7835 · Fees, Dues, License	0.00	6.25	200.29	50.00	75.00
7840 · Income Tax	0.00	41.67	0.00	333.32	500.00
7870 · Management Fee	830.00	1,877.17	10,451.51	15,017.32	22,526.00
7875 · Social	0.00	37.50	28.81	300.00	450.00
7880 · Office Supplies, Postage, etc.	119.98	54.17	1,420.49	433.32	650.00
7890 · Payroll & Taxes	1,377.98	1,500.00	11,346.88	12,000.00	18,000.00
Total 7800 · Administration	4,036.01	5,108.43	36,141.39	40,867.28	61,301.00
Total 7000 · Disbursements	11,395.81	16,211.77	117,850.48	129,693.92	194,541.00
Total Expense	11,395.81	16,211.77	117,850.48	129,693.92	194,541.00
Net Income	4,776.86	(0.01)	12,080.87	0.04	0.00