



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

Presented by: Sunstate Association Management Group, Inc.

10/14/16

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance

As of September 30, 2016

	<u>Sep 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	38,180.24
1015 · Cadence Debit Card Account	500.00
1019 · Due (to)/from Reserves	<u>33,500.00</u>
Total 1010 · Checking	72,180.24
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	130,404.71
1026 · Reserve MM - Stonegate *2885	90,529.21
1029 · Due (to)/from Operating	<u>(33,500.00)</u>
Total 1020 · Reserve Accounts	<u>187,433.92</u>
Total Checking/Savings	259,614.16
Other Current Assets	
1050 · Prepaid Insurance	<u>13,332.20</u>
Total Other Current Assets	<u>13,332.20</u>
Total Current Assets	<u>272,946.36</u>
TOTAL ASSETS	<u>272,946.36</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,833.18
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	248.08
Federal Unemployment (940)	42.00
FL Unemployment Tax	<u>85.97</u>
Total Payroll Liabilities	<u>376.05</u>
Total Other Current Liabilities	<u>376.05</u>
Total Current Liabilities	2,209.23
Long Term Liabilities	
3500 · Reserve Fund	<u>187,433.91</u>
Total Long Term Liabilities	<u>187,433.91</u>
Total Liabilities	189,643.14
Equity	
3900 · Retained Earnings	67,266.60
Net Income	<u>16,036.62</u>
Total Equity	<u>83,303.22</u>
TOTAL LIABILITIES & EQUITY	<u>272,946.36</u>

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

September 2016

10/13/16

	Sep 16	Budget	Jan - Sep 16	YTD Budget	Annual Budget
Income					
5010 • Assessments	16,172.66	16,078.42	145,554.01	144,705.74	192,941.00
5060 • Other	150.00	66.67	700.00	599.99	800.00
5070 • Income - Electric	0.00	66.67	0.00	599.99	800.00
Total Income	16,322.66	16,211.76	146,254.01	145,905.72	194,541.00
Expense					
7000 • Disbursements					
7100 • Grounds					
7110 • Grounds Contract	3,200.00	3,200.00	28,800.00	28,800.00	38,400.00
7120 • Berm Landscaping	0.00	833.33	1,652.00	7,500.01	10,000.00
7140 • Tree Trimming	0.00	541.67	4,434.50	4,874.99	6,500.00
7155 • Irrigation Repairs	287.70	416.67	8,548.60	3,749.99	5,000.00
7160 • Irrigation Water	167.96	154.17	1,805.62	1,387.49	1,850.00
7180 • Golf Cart & Maint. Equip	0.00	29.17	459.84	262.49	350.00
7190 • Street Maintenance	0.00	83.33	0.00	750.01	1,000.00
Total 7100 • Grounds	3,655.66	5,258.34	45,700.56	47,324.98	63,100.00
7200 • Rec Center					
7210 • Repairs & Maintenance	534.00	333.33	4,481.78	3,000.01	4,000.00
7220 • Pest Control	48.00	50.00	482.00	450.00	600.00
7230 • Water/Sewer (95129-618484)	761.37	133.33	2,348.95	1,200.01	1,600.00
7235 • Electric (36733-44754)	280.70	416.67	3,298.48	3,749.99	5,000.00
7236 • Trash/Waste Management	68.08	75.00	593.68	675.00	900.00
Total 7200 • Rec Center	1,692.15	1,008.33	11,204.89	9,075.01	12,100.00
7250 • Club House					
7260 • Repair & Maintenance	0.00	291.67	1,633.28	2,624.99	3,500.00
7280 • Water/Sewer (95367-618536)	154.36	125.00	1,625.27	1,125.00	1,500.00
7290 • Electric (76213-46761)	510.25	625.00	5,635.48	5,625.00	7,500.00
Total 7250 • Club House	664.61	1,041.67	8,894.03	9,374.99	12,500.00
7300 • Swimming Pool					
7310 • Pool Contract	900.00	900.00	8,100.00	8,100.00	10,800.00
7320 • Pool Equip Repairs	425.00	1,666.67	3,090.31	14,999.99	20,000.00
7325 • Pool Supplies	548.38	83.33	633.38	750.01	1,000.00
7330 • Pool Permit	0.00	112.50	1,350.00	1,012.50	1,350.00
Total 7300 • Swimming Pool	1,873.38	2,762.50	13,173.69	24,862.50	33,150.00
7400 • Street, Lights & Signs					
7410 • Repair & Maintenance	0.00	166.67	4,065.92	1,499.99	2,000.00
7415 • Replace, Repair, Paint	0.00	83.33	1,667.81	750.01	1,000.00
7420 • Electric	598.04	525.00	5,048.19	4,725.00	6,300.00
Total 7400 • Street, Lights & Signs	598.04	775.00	10,781.92	6,975.00	9,300.00
7600 • Lake/Fountain/Tennis Courts					
7610 • Lake Maintenance Contract	90.48	90.83	814.32	817.51	1,090.00
7615 • Lake Repairs	0.00	83.33	0.00	750.01	1,000.00
7620 • Tennis Court Maintenance	0.00	41.67	0.00	374.99	500.00
7650 • Fountain Maintenance	0.00	41.67	0.00	374.99	500.00
Total 7600 • Lake/Fountain/Tennis Courts	90.48	257.50	814.32	2,317.50	3,090.00

10/13/16

The Lakes of Sarasota Maintenance Association Inc.

Revenue & Expense: Budget vs Actual

September 2016

	Sep 16	Budget	Jan - Sep 16	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,381.05	1,458.33	12,974.26	13,125.01	17,500.00
7820 · Legal/Professional	0.00	41.67	200.20	374.99	500.00
7825 · Accounting Services	0.00	91.67	900.00	824.99	1,100.00
7835 · Fees, Dues, License	0.00	6.25	200.29	56.25	75.00
7840 · Income Tax	0.00	41.67	0.00	374.99	500.00
7870 · Management Fee	700.00	1,877.17	11,151.51	16,894.49	22,526.00
7875 · Social	0.00	37.50	28.81	337.50	450.00
7880 · Office Supplies, Postage, etc.	119.98	54.17	1,540.47	487.49	650.00
7890 · Payroll & Taxes	1,305.56	1,500.00	12,652.44	13,500.00	18,000.00
Total 7800 · Administration	3,506.59	5,108.43	39,647.98	45,975.71	61,301.00
Total 7000 · Disbursements	12,080.91	16,211.77	130,217.39	145,905.69	194,541.00
Total Expense	12,080.91	16,211.77	130,217.39	145,905.69	194,541.00
Net Income	4,241.75	(0.01)	16,036.62	0.03	0.00