



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2017**

Presented by: Sunstate Association Management Group, Inc.

04/14/17

The Lakes of Sarasota Maintenance Association Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of March 31, 2017

	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	105,397.22
1015 · Cadence Debit Card Account	341.95
Total 1010 · Checking	<u>105,739.17</u>
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	89,673.26
1026 · Reserve MM - Stonegate *2885	90,660.89
Total 1020 · Reserve Accounts	<u>180,334.15</u>
Total Checking/Savings	286,073.32
Other Current Assets	
1050 · Prepaid Insurance	6,959.90
Total Other Current Assets	<u>6,959.90</u>
Total Current Assets	<u>293,033.22</u>
TOTAL ASSETS	<u>293,033.22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	17,062.50
Total Accounts Payable	<u>17,062.50</u>
Other Current Liabilities	
Payroll Liabilities	517.13
Total Other Current Liabilities	<u>517.13</u>
Total Current Liabilities	17,579.63
Long Term Liabilities	
3500 · Reserve Fund	180,334.17
Total Long Term Liabilities	<u>180,334.17</u>
Total Liabilities	197,913.80
Equity	
3900 · Retained Earnings	97,759.76
Net Income	(2,640.34)
Total Equity	<u>95,119.42</u>
TOTAL LIABILITIES & EQUITY	<u>293,033.22</u>

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

04/14/17

March 2017

	Mar 17	Budget	Jan - Mar 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,211.75	48,518.01	48,635.25	194,541.00
5015 · Reserves	2,916.67	2,916.67	8,749.99	8,750.00	35,000.00
5030 · Sales & Lease Fees	100.00		150.00		
5060 · Other	100.00		100.00		
Total Income	19,289.34	19,128.42	57,518.00	57,385.25	229,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,200.00	3,200.00	9,600.00	9,600.00	38,400.00
7120 · Berm Landscaping	0.00	833.33	2,160.00	2,500.00	10,000.00
7140 · Tree Trimming	0.00	500.00	0.00	1,500.00	6,000.00
7155 · Irrigation Repairs	82.50	416.67	8,151.78	1,250.00	5,000.00
7160 · Irrigation Water	171.19	208.33	501.31	625.00	2,500.00
7180 · Golf Cart & Maint. Equip	10.00	29.17	20.00	87.50	350.00
7190 · Street Maintenance	0.00	83.33	0.00	250.00	1,000.00
Total 7100 · Grounds	3,463.69	5,270.83	20,433.09	15,812.50	63,250.00
7200 · Rec Center					
7210 · Repairs & Maintenance	0.00	333.33	1,065.00	1,000.00	4,000.00
7220 · Pest Control	0.00	54.17	48.00	162.50	650.00
7230 · Water/Sewer (95129-618484)	117.57	133.33	569.46	400.00	1,600.00
7235 · Electric (36733-44754)	309.16	416.67	924.99	1,250.00	5,000.00
7236 · Trash/Waste Management	61.52	75.00	204.56	225.00	900.00
Total 7200 · Rec Center	488.25	1,012.50	2,812.01	3,037.50	12,150.00
7250 · Club House					
7260 · Repair & Maintenance	0.00	250.00	408.75	750.00	3,000.00
7280 · Water/Sewer (95367-618536)	141.48	189.58	473.80	568.75	2,275.00
7290 · Electric (76213-46761)	503.87	625.00	2,055.02	1,875.00	7,500.00
Total 7250 · Club House	645.35	1,064.58	2,937.57	3,193.75	12,775.00
7300 · Swimming Pool					
7310 · Pool Contract	1,800.00	900.00	3,600.00	2,700.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,666.67	2,350.00	5,000.00	20,000.00
7325 · Pool Supplies	0.00	83.33	0.00	250.00	1,000.00
7330 · Pool Permit	0.00	112.50	0.00	337.50	1,350.00
Total 7300 · Swimming Pool	1,800.00	2,762.50	5,950.00	8,287.50	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	94.84	166.67	187.74	500.00	2,000.00
7415 · Replace, Repair, Paint	0.00	83.33	5,850.00	250.00	1,000.00
7420 · Electric	532.57	500.00	1,625.94	1,500.00	6,000.00
Total 7400 · Street, Lights & Signs	627.41	750.00	7,663.68	2,250.00	9,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	90.83	180.96	272.50	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	250.00	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	214.00	125.00	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	125.00	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	257.50	394.96	772.50	3,090.00
7800 · Administration					
7810 · Insurance	1,381.05	1,416.67	4,143.15	4,250.00	17,000.00
7820 · Legal/Professional	0.00	416.67	0.00	1,250.00	5,000.00
7825 · Accounting Services	0.00	91.67	344.63	275.00	1,100.00
7835 · Fees, Dues, License	0.00	18.75	0.00	56.25	225.00
7840 · Income Tax	0.00	41.67	0.00	125.00	500.00
7870 · Management Fee	700.00	1,416.67	2,100.00	4,250.00	17,000.00
7875 · Social	0.00	37.50	0.00	112.50	450.00
7880 · Office Supplies, Postage, etc.	74.66	154.25	734.91	462.75	1,851.00
7890 · Payroll & Taxes	1,377.99	1,500.00	3,894.35	4,500.00	18,000.00
Total 7800 · Administration	3,533.70	5,093.85	11,217.04	15,281.50	61,126.00
Total 7000 · Disbursements	10,648.88	16,211.76	51,408.35	48,635.25	194,541.00
Total Expense	10,648.88	16,211.76	51,408.35	48,635.25	194,541.00
Net Ordinary Income	8,640.46	2,916.66	6,109.65	8,750.00	35,000.00

04/14/17

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

March 2017

	<u>Mar 17</u>	<u>Budget</u>	<u>Jan - Mar 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Other Income/Expense					
Other Expense					
9000 - Other Reserves	2,916.67	2,916.67	8,749.99	8,750.00	35,000.00
Total Other Expense	2,916.67	2,916.67	8,749.99	8,750.00	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(8,749.99)	(8,750.00)	(35,000.00)
Net Income	<u>5,723.79</u>	<u>(0.01)</u>	<u>(2,640.34)</u>	<u>0.00</u>	<u>0.00</u>