



**THE LAKES OF SARASOTA MAINTENANCE  
ASSOCIATION, INC.  
FINANCIAL REPORTS  
April 30, 2017**

**Presented by: Sunstate Association Management Group, Inc.**

05/13/17

**The Lakes of Sarasota Maintenance Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of April 30, 2017

|                                        | <u>Apr 30, 17</u>        |
|----------------------------------------|--------------------------|
| <b>ASSETS</b>                          |                          |
| <b>Current Assets</b>                  |                          |
| <b>Checking/Savings</b>                |                          |
| 1010 · Checking                        |                          |
| 1011 · OP-Cad *7456                    | 125,004.99               |
| 1015 · Cadence Debit Card Account      | 341.95                   |
| <b>Total 1010 · Checking</b>           | <u>125,346.94</u>        |
| 1020 · Reserve Accounts                |                          |
| 1021 · Reserve/MM Cad *7464            | 92,616.31                |
| 1026 · Reserve MM - Stonegate *2885    | 90,683.24                |
| <b>Total 1020 · Reserve Accounts</b>   | <u>183,299.55</u>        |
| <b>Total Checking/Savings</b>          | 308,646.49               |
| <b>Accounts Receivable</b>             | 9,476.00                 |
| <b>Other Current Assets</b>            |                          |
| 1050 · Prepaid Insurance               | 5,578.85                 |
| <b>Total Other Current Assets</b>      | <u>5,578.85</u>          |
| <b>Total Current Assets</b>            | <u>323,701.34</u>        |
| <b>TOTAL ASSETS</b>                    | <b><u>323,701.34</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                          |
| <b>Liabilities</b>                     |                          |
| <b>Current Liabilities</b>             |                          |
| Accounts Payable                       | 1,067.51                 |
| <b>Other Current Liabilities</b>       |                          |
| Payroll Liabilities                    | 417.02                   |
| 3031 · Deferred Assessments            | 38,178.67                |
| <b>Total Other Current Liabilities</b> | <u>38,595.69</u>         |
| <b>Total Current Liabilities</b>       | 39,663.20                |
| <b>Long Term Liabilities</b>           |                          |
| 3500 · Reserve Fund                    | 183,299.56               |
| <b>Total Long Term Liabilities</b>     | <u>183,299.56</u>        |
| <b>Total Liabilities</b>               | 222,962.76               |
| <b>Equity</b>                          |                          |
| 3900 · Retained Earnings               | 97,759.76                |
| Net Income                             | 2,978.82                 |
| <b>Total Equity</b>                    | <u>100,738.58</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b><u>323,701.34</u></b> |

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

05/13/17

April 2017

|                                                 | Apr 17           | Budget           | Jan - Apr 17     | YTD Budget       | Annual Budget     |
|-------------------------------------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>Ordinary Income/Expense</b>                  |                  |                  |                  |                  |                   |
| <b>Income</b>                                   |                  |                  |                  |                  |                   |
| 5010 · Assessments                              | 16,172.67        | 16,211.75        | 64,690.68        | 64,847.00        | 194,541.00        |
| 5015 · Reserves                                 | 2,916.66         | 2,916.66         | 11,666.65        | 11,666.66        | 35,000.00         |
| 5030 · Sales & Lease Fees                       | 0.00             |                  | 150.00           |                  |                   |
| 5060 · Other                                    | 300.00           |                  | 400.00           |                  |                   |
| <b>Total Income</b>                             | <b>19,389.33</b> | <b>19,128.41</b> | <b>76,907.33</b> | <b>76,513.66</b> | <b>229,541.00</b> |
| <b>Expense</b>                                  |                  |                  |                  |                  |                   |
| <b>7000 · Disbursements</b>                     |                  |                  |                  |                  |                   |
| <b>7100 · Grounds</b>                           |                  |                  |                  |                  |                   |
| 7110 · Grounds Contract                         | 3,200.00         | 3,200.00         | 12,800.00        | 12,800.00        | 38,400.00         |
| 7120 · Berm Landscaping                         | 0.00             | 833.34           | 2,160.00         | 3,333.34         | 10,000.00         |
| 7140 · Tree Trimming                            | 0.00             | 500.00           | 0.00             | 2,000.00         | 6,000.00          |
| 7155 · Irrigation Repairs                       | 209.51           | 416.66           | 8,361.29         | 1,666.66         | 5,000.00          |
| 7160 · Irrigation Water                         | 179.60           | 208.34           | 680.91           | 833.34           | 2,500.00          |
| 7180 · Golf Cart & Maint. Equip                 | 0.00             | 29.16            | 20.00            | 116.66           | 350.00            |
| 7190 · Street Maintenance                       | 0.00             | 83.34            | 0.00             | 333.34           | 1,000.00          |
| <b>Total 7100 · Grounds</b>                     | <b>3,589.11</b>  | <b>5,270.84</b>  | <b>24,022.20</b> | <b>21,083.34</b> | <b>63,250.00</b>  |
| <b>7200 · Rec Center</b>                        |                  |                  |                  |                  |                   |
| 7210 · Repairs & Maintenance                    | 100.12           | 333.34           | 1,165.12         | 1,333.34         | 4,000.00          |
| 7220 · Pest Control                             | 48.00            | 54.16            | 96.00            | 216.66           | 650.00            |
| 7230 · Water/Sewer (95129-618484)               | 102.54           | 133.34           | 672.00           | 533.34           | 1,600.00          |
| 7235 · Electric (36733-44754)                   | 346.76           | 416.66           | 1,271.75         | 1,666.66         | 5,000.00          |
| 7236 · Trash/Waste Management                   | 66.52            | 75.00            | 271.08           | 300.00           | 900.00            |
| <b>Total 7200 · Rec Center</b>                  | <b>663.94</b>    | <b>1,012.50</b>  | <b>3,475.95</b>  | <b>4,050.00</b>  | <b>12,150.00</b>  |
| <b>7250 · Club House</b>                        |                  |                  |                  |                  |                   |
| 7260 · Repair & Maintenance                     | 0.00             | 250.00           | 408.75           | 1,000.00         | 3,000.00          |
| 7280 · Water/Sewer (95367-618536)               | 160.79           | 189.59           | 634.59           | 758.34           | 2,275.00          |
| 7290 · Electric (76213-46761)                   | 676.06           | 625.00           | 2,731.08         | 2,500.00         | 7,500.00          |
| <b>Total 7250 · Club House</b>                  | <b>836.85</b>    | <b>1,064.59</b>  | <b>3,774.42</b>  | <b>4,258.34</b>  | <b>12,775.00</b>  |
| <b>7300 · Swimming Pool</b>                     |                  |                  |                  |                  |                   |
| 7310 · Pool Contract                            | 900.00           | 900.00           | 3,600.00         | 3,600.00         | 10,800.00         |
| 7320 · Pool Equip Repairs                       | 810.00           | 1,666.66         | 3,160.00         | 6,666.66         | 20,000.00         |
| 7325 · Pool Supplies                            | 0.00             | 83.34            | 0.00             | 333.34           | 1,000.00          |
| 7330 · Pool Permit                              | 0.00             | 112.50           | 0.00             | 450.00           | 1,350.00          |
| <b>Total 7300 · Swimming Pool</b>               | <b>1,710.00</b>  | <b>2,762.50</b>  | <b>6,760.00</b>  | <b>11,050.00</b> | <b>33,150.00</b>  |
| <b>7400 · Street, Lights &amp; Signs</b>        |                  |                  |                  |                  |                   |
| 7410 · Repair & Maintenance                     | 719.24           | 166.66           | 906.98           | 666.66           | 2,000.00          |
| 7415 · Replace, Repair, Paint                   | 0.00             | 83.34            | 5,850.00         | 333.34           | 1,000.00          |
| 7420 · Electric                                 | 564.05           | 500.00           | 2,189.99         | 2,000.00         | 6,000.00          |
| <b>Total 7400 · Street, Lights &amp; Signs</b>  | <b>1,283.29</b>  | <b>750.00</b>    | <b>8,946.97</b>  | <b>3,000.00</b>  | <b>9,000.00</b>   |
| <b>7600 · Lake/Fountain/Tennis Courts</b>       |                  |                  |                  |                  |                   |
| 7610 · Lake Maintenance Contract                | 90.48            | 90.84            | 271.44           | 363.34           | 1,090.00          |
| 7615 · Lake Repairs                             | 0.00             | 83.34            | 0.00             | 333.34           | 1,000.00          |
| 7620 · Tennis Court Maintenance                 | 0.00             | 41.66            | 214.00           | 166.66           | 500.00            |
| 7650 · Fountain Maintenance                     | 0.00             | 41.66            | 0.00             | 166.66           | 500.00            |
| <b>Total 7600 · Lake/Fountain/Tennis Courts</b> | <b>90.48</b>     | <b>257.50</b>    | <b>485.44</b>    | <b>1,030.00</b>  | <b>3,090.00</b>   |
| <b>7800 · Administration</b>                    |                  |                  |                  |                  |                   |
| 7810 · Insurance                                | 1,381.05         | 1,416.66         | 5,524.20         | 5,666.66         | 17,000.00         |
| 7820 · Legal/Professional                       | 0.00             | 416.66           | 0.00             | 1,666.66         | 5,000.00          |
| 7825 · Accounting Services                      | 150.00           | 91.66            | 494.63           | 366.66           | 1,100.00          |
| 7835 · Fees, Dues, License                      | 61.25            | 18.75            | 61.25            | 75.00            | 225.00            |
| 7840 · Income Tax                               | 0.00             | 41.66            | 0.00             | 166.66           | 500.00            |
| 7870 · Management Fee                           | 700.00           | 1,416.66         | 2,800.00         | 5,666.66         | 17,000.00         |
| 7875 · Social                                   | 0.00             | 37.50            | 0.00             | 150.00           | 450.00            |
| 7880 · Office Supplies, Postage, etc.           | 89.28            | 154.25           | 824.19           | 617.00           | 1,851.00          |
| 7890 · Payroll & Taxes                          | 1,198.26         | 1,500.00         | 5,092.61         | 6,000.00         | 18,000.00         |
| <b>Total 7800 · Administration</b>              | <b>3,579.84</b>  | <b>5,093.80</b>  | <b>14,796.88</b> | <b>20,375.30</b> | <b>61,126.00</b>  |
| <b>Total 7000 · Disbursements</b>               | <b>11,753.51</b> | <b>16,211.73</b> | <b>62,261.86</b> | <b>64,846.98</b> | <b>194,541.00</b> |
| <b>Total Expense</b>                            | <b>11,753.51</b> | <b>16,211.73</b> | <b>62,261.86</b> | <b>64,846.98</b> | <b>194,541.00</b> |
| <b>Net Ordinary Income</b>                      | <b>7,635.82</b>  | <b>2,916.68</b>  | <b>14,645.47</b> | <b>11,666.68</b> | <b>35,000.00</b>  |
| <b>Other Income/Expense</b>                     |                  |                  |                  |                  |                   |

05/13/17

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

April 2017

|                       | Apr 17          | Budget      | Jan - Apr 17    | YTD Budget  | Annual Budget |
|-----------------------|-----------------|-------------|-----------------|-------------|---------------|
| Other Expense         |                 |             |                 |             |               |
| 9000 - Other Reserves | 2,916.66        | 2,916.66    | 11,666.65       | 11,666.66   | 35,000.00     |
| Total Other Expense   | 2,916.66        | 2,916.66    | 11,666.65       | 11,666.66   | 35,000.00     |
| Net Other Income      | (2,916.66)      | (2,916.66)  | (11,666.65)     | (11,666.66) | (35,000.00)   |
| Net Income            | <b>4,719.16</b> | <b>0.02</b> | <b>2,978.82</b> | <b>0.02</b> | <b>0.00</b>   |