



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

Presented by: Sunstate Association Management Group, Inc.

06/15/17

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

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	
1011 - OP-Cad *7456	108,404.23
1015 - Cadence Debit Card Account	331.95
1019 - Due (to)/from Reserves	3,450.00
Total 1010 - Checking	112,186.18
1020 - Reserve Accounts	
1021 - Reserve/MM Cad *7464	95,561.13
1026 - Reserve MM - Stonegate *2885	90,706.35
1029 - Due (to)/from Operating	(3,450.00)
Total 1020 - Reserve Accounts	182,817.48
Total Checking/Savings	295,003.66
Accounts Receivable	9,476.00
Other Current Assets	
1050 - Prepaid Insurance	4,197.72
Total Other Current Assets	4,197.72
Total Current Assets	308,677.38
TOTAL ASSETS	308,677.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,087.13
Other Current Liabilities	
Payroll Liabilities	498.96
3031 - Deferred Assessments	19,089.34
Total Other Current Liabilities	19,588.30
Total Current Liabilities	20,675.43
Long Term Liabilities	
3500 - Reserve Fund	182,817.48
Total Long Term Liabilities	182,817.48
Total Liabilities	203,492.91
Equity	
3900 - Retained Earnings	97,759.76
Net Income	7,424.71
Total Equity	105,184.47
TOTAL LIABILITIES & EQUITY	308,677.38

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

May 2017

	May 17	Budget	Jan - May 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 - Assessments	16,172.67	16,211.75	80,863.35	81,058.75	194,541.00
5015 - Reserves	2,916.66	2,916.67	14,583.31	14,583.33	35,000.00
5030 - Sales & Lease Fees	0.00		150.00		
5060 - Other	100.00		500.00		
Total Income	19,189.33	19,128.42	96,096.66	95,642.08	229,541.00
Expense					
7000 - Disbursements					
7100 - Grounds					
7110 - Grounds Contract	3,200.00	3,200.00	16,000.00	16,000.00	38,400.00
7120 - Berm Landscaping	0.00	833.33	2,160.00	4,166.67	10,000.00
7140 - Tree Trimming	0.00	500.00	0.00	2,500.00	6,000.00
7155 - Irrigation Repairs	426.61	416.67	8,787.90	2,083.33	5,000.00
7160 - Irrigation Water	172.50	208.33	853.41	1,041.67	2,500.00
7180 - Golf Cart & Maint. Equip	10.00	29.17	30.00	145.83	350.00
7190 - Street Maintenance	0.00	83.33	0.00	416.67	1,000.00
Total 7100 - Grounds	3,809.11	5,270.83	27,831.31	26,354.17	63,250.00
7200 - Rec Center					
7210 - Repairs & Maintenance	108.23	333.33	1,273.35	1,666.67	4,000.00
7220 - Pest Control	0.00	54.17	96.00	270.83	650.00
7230 - Water/Sewer (95129-618484)	135.81	133.33	807.81	666.67	1,600.00
7235 - Electric (36733-44754)	341.88	416.67	1,613.63	2,083.33	5,000.00
7236 - Trash/Waste Management	66.52	75.00	337.60	375.00	900.00
Total 7200 - Rec Center	652.44	1,012.50	4,128.39	5,062.50	12,150.00
7250 - Club House					
7260 - Repair & Maintenance	172.85	250.00	581.60	1,250.00	3,000.00
7280 - Water/Sewer (95367-618536)	195.13	189.58	829.72	947.92	2,275.00
7290 - Electric (76213-46761)	671.67	625.00	3,402.75	3,125.00	7,500.00
Total 7250 - Club House	1,039.65	1,064.58	4,814.07	5,322.92	12,775.00
7300 - Swimming Pool					
7310 - Pool Contract	900.00	900.00	4,500.00	4,500.00	10,800.00
7320 - Pool Equip Repairs	660.82	1,666.67	3,820.82	8,333.33	20,000.00
7325 - Pool Supplies	557.00	83.33	557.00	416.67	1,000.00
7330 - Pool Permit	0.00	112.50	0.00	562.50	1,350.00
Total 7300 - Swimming Pool	2,117.82	2,762.50	8,877.82	13,812.50	33,150.00
7400 - Street, Lights & Signs					
7410 - Repair & Maintenance	0.00	166.67	906.98	833.33	2,000.00
7415 - Replace, Repair, Paint	0.00	83.33	5,850.00	416.67	1,000.00
7420 - Electric	535.93	500.00	2,725.92	2,500.00	6,000.00
Total 7400 - Street, Lights & Signs	535.93	750.00	9,482.90	3,750.00	9,000.00
7600 - Lake/Fountain/Tennis Courts					
7610 - Lake Maintenance Contract	90.48	90.83	361.92	454.17	1,090.00
7615 - Lake Repairs	0.00	83.33	0.00	416.67	1,000.00
7620 - Tennis Court Maintenance	0.00	41.67	214.00	208.33	500.00
7650 - Fountain Maintenance	0.00	41.67	0.00	208.33	500.00
Total 7600 - Lake/Fountain/Tennis Courts	90.48	257.50	575.92	1,287.50	3,090.00
7800 - Administration					
7810 - Insurance	1,381.13	1,416.67	6,905.33	7,083.33	17,000.00
7820 - Legal/Professional	0.00	416.67	0.00	2,083.33	5,000.00
7825 - Accounting Services	0.00	91.67	494.63	458.33	1,100.00
7835 - Fees, Dues, License	0.00	18.75	61.25	93.75	225.00
7840 - Income Tax	0.00	41.67	0.00	208.33	500.00
7870 - Management Fee	700.00	1,416.67	3,500.00	7,083.33	17,000.00
7875 - Social	0.00	37.50	0.00	187.50	450.00
7880 - Office Supplies, Postage, etc.	122.24	154.25	946.43	771.25	1,851.00
7890 - Payroll & Taxes	1,377.98	1,500.00	6,470.59	7,500.00	18,000.00
Total 7800 - Administration	3,581.35	5,093.85	18,378.23	25,469.15	61,126.00
Total 7000 - Disbursements	11,826.78	16,211.76	74,088.64	81,058.74	194,541.00
Total Expense	11,826.78	16,211.76	74,088.64	81,058.74	194,541.00
Net Ordinary Income	7,362.55	2,916.66	22,008.02	14,583.34	35,000.00
Other Income/Expense					
Other Expense					
9000 - Other Reserves	2,916.66	2,916.67	14,583.31	14,583.33	35,000.00
Total Other Expense	2,916.66	2,916.67	14,583.31	14,583.33	35,000.00
Net Other Income	(2,916.66)	(2,916.67)	(14,583.31)	(14,583.33)	(35,000.00)
Net Income	4,445.89	(0.01)	7,424.71	0.01	0.00