



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

Presented by: Sunstate Association Management Group, Inc.

07/12/17

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

As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	96,716.17
1015 · Cadence Debit Card Account	331.95
Total 1010 · Checking	97,048.12
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	95,055.29
1026 · Reserve MM - Stonegate *2885	90,728.72
Total 1020 · Reserve Accounts	185,784.01
Total Checking/Savings	282,832.13
Accounts Receivable	
1040 · Assessment Receivable	9,476.00
Total Accounts Receivable	9,476.00
Other Current Assets	
1050 · Prepaid Insurance	4,519.59
Total Other Current Assets	4,519.59
Total Current Assets	296,827.72
TOTAL ASSETS	<u>296,827.72</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,286.28
Total Accounts Payable	1,286.28
Other Current Liabilities	
Payroll Liabilities	523.89
Total Other Current Liabilities	523.89
Total Current Liabilities	1,810.17
Long Term Liabilities	
3500 · Reserve Fund	185,784.01
Total Long Term Liabilities	185,784.01
Total Liabilities	187,594.18
Equity	
3900 · Retained Earnings	97,759.76
Net Income	11,473.78
Total Equity	109,233.54
TOTAL LIABILITIES & EQUITY	<u>296,827.72</u>

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

June 2017

	Jun 17	Budget	Jan - Jun 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,211.75	97,036.02	97,270.50	194,541.00
5015 · Reserves	2,916.67	2,916.67	17,499.98	17,500.00	35,000.00
5030 · Sales & Lease Fees	0.00		150.00		
5060 · Other	0.00		500.00		
Total Income	19,089.34	19,128.42	115,186.00	114,770.50	229,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,200.00	3,200.00	19,200.00	19,200.00	38,400.00
7120 · Berm Landscaping	0.00	833.33	2,160.00	5,000.00	10,000.00
7140 · Tree Trimming	0.00	500.00	0.00	3,000.00	6,000.00
7155 · Irrigation Repairs	502.23	416.67	9,290.13	2,500.00	5,000.00
7160 · Irrigation Water	210.61	208.33	1,064.02	1,250.00	2,500.00
7180 · Golf Cart & Maint. Equip	268.04	29.17	298.04	175.00	350.00
7190 · Street Maintenance	0.00	83.33	0.00	500.00	1,000.00
Total 7100 · Grounds	4,180.88	5,270.83	32,012.19	31,625.00	63,250.00
7200 · Rec Center					
7210 · Repairs & Maintenance	4.60	333.33	1,277.95	2,000.00	4,000.00
7220 · Pest Control	48.00	54.17	144.00	325.00	650.00
7230 · Water/Sewer (95129-618484)	95.04	133.33	902.85	800.00	1,600.00
7235 · Electric (36733-44754)	391.89	416.67	2,005.52	2,500.00	5,000.00
7236 · Trash/Waste Management	76.52	75.00	414.12	450.00	900.00
Total 7200 · Rec Center	616.05	1,012.50	4,744.44	6,075.00	12,150.00
7250 · Club House					
7260 · Repair & Maintenance	64.15	250.00	645.75	1,500.00	3,000.00
7280 · Water/Sewer (95367-618536)	184.40	189.58	1,014.12	1,137.50	2,275.00
7290 · Electric (76213-46761)	495.31	625.00	3,898.06	3,750.00	7,500.00
Total 7250 · Club House	743.86	1,064.58	5,557.93	6,387.50	12,775.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	5,400.00	5,400.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,666.67	3,820.82	10,000.00	20,000.00
7325 · Pool Supplies	0.00	83.33	557.00	500.00	1,000.00
7330 · Pool Permit	1,350.35	112.50	1,350.35	675.00	1,350.00
Total 7300 · Swimming Pool	2,250.35	2,762.50	11,128.17	16,575.00	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	166.67	906.98	1,000.00	2,000.00
7415 · Replace, Repair, Paint	0.00	83.33	5,850.00	500.00	1,000.00
7420 · Electric	535.47	500.00	3,261.39	3,000.00	6,000.00
Total 7400 · Street, Lights & Signs	535.47	750.00	10,018.37	4,500.00	9,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	90.83	452.40	545.00	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	500.00	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	214.00	250.00	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	250.00	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	257.50	666.40	1,545.00	3,090.00
7800 · Administration					
7810 · Insurance	1,381.13	1,416.67	8,286.46	8,500.00	17,000.00
7820 · Legal/Professional	0.00	416.67	0.00	2,500.00	5,000.00
7825 · Accounting Services	0.00	91.67	494.63	550.00	1,100.00
7835 · Fees, Dues, License	0.00	18.75	61.25	112.50	225.00
7840 · Income Tax	0.00	41.67	0.00	250.00	500.00
7870 · Management Fee	700.00	1,416.67	4,200.00	8,500.00	17,000.00
7875 · Social	0.00	37.50	0.00	225.00	450.00
7880 · Office Supplies, Postage, etc.	307.94	154.25	1,254.37	925.50	1,851.00
7890 · Payroll & Taxes	1,317.44	1,500.00	7,788.03	9,000.00	18,000.00
Total 7800 · Administration	3,706.51	5,093.85	22,084.74	30,563.00	61,126.00
Total 7000 · Disbursements	12,123.60	16,211.76	86,212.24	97,270.50	194,541.00
Total Expense	12,123.60	16,211.76	86,212.24	97,270.50	194,541.00
Net Ordinary Income	6,965.74	2,916.66	28,973.76	17,500.00	35,000.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	2,916.67	2,916.67	17,499.98	17,500.00	35,000.00
Total Other Expense	2,916.67	2,916.67	17,499.98	17,500.00	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(17,499.98)	(17,500.00)	(35,000.00)
Net Income	4,049.07	(0.01)	11,473.78	0.00	0.00