



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

Presented by: Sunstate Association Management Group, Inc.

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

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	134,693.87
1015 · Cadence Debit Card Account	331.95
1019 · Due (to)/from Reserves	6,778.00
Total 1010 · Checking	141,803.82
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	98,000.83
1026 · Reserve MM - Stonegate *2885	90,751.84
1029 · Due (to)/from Operating	(6,778.00)
Total 1020 · Reserve Accounts	181,974.67
Total Checking/Savings	323,778.49
Accounts Receivable	9,476.00
Other Current Assets	
1050 · Prepaid Insurance	16,007.41
Total Other Current Assets	16,007.41
Total Current Assets	349,261.90
TOTAL ASSETS	349,261.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	16,912.60
Other Current Liabilities	
Payroll Liabilities	415.98
3031 · Deferred Assessments	38,178.67
Total Other Current Liabilities	38,594.65
Total Current Liabilities	55,507.25
Long Term Liabilities	
3500 · Reserve Fund	181,974.66
Total Long Term Liabilities	181,974.66
Total Liabilities	237,481.91
Equity	
3900 · Retained Earnings	97,759.76
Net Income	14,020.23
Total Equity	111,779.99
TOTAL LIABILITIES & EQUITY	349,261.90

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

08/09/17

July 2017

	Jul 17	Budget	Jan - Jul 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,211.75	113,208.69	113,482.25	194,541.00
5015 · Reserves	2,916.66	2,916.66	20,416.64	20,416.66	35,000.00
5030 · Sales & Lease Fees	0.00		150.00		
5060 · Other	300.00		800.00		
Total Income	19,389.33	19,128.41	134,575.33	133,898.91	229,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,800.00	3,200.00	23,000.00	22,400.00	38,400.00
7120 · Berm Landscaping	6,000.00	833.34	8,160.00	5,833.34	10,000.00
7140 · Tree Trimming	155.01	500.00	155.01	3,500.00	6,000.00
7155 · Irrigation Repairs	(5,647.34)	416.66	3,642.79	2,916.66	5,000.00
7160 · Irrigation Water	261.64	208.34	1,325.66	1,458.34	2,500.00
7180 · Golf Cart & Maint. Equip	0.00	29.16	298.04	204.16	350.00
7190 · Street Maintenance	0.00	83.34	0.00	583.34	1,000.00
Total 7100 · Grounds	4,569.31	5,270.84	36,581.50	36,895.84	63,250.00
7200 · Rec Center					
7210 · Repairs & Maintenance	(1,061.98)	333.34	215.97	2,333.34	4,000.00
7220 · Pest Control	0.00	54.16	144.00	379.16	650.00
7230 · Water/Sewer (95129-618484)	428.74	133.34	1,331.59	933.34	1,600.00
7235 · Electric (36733-44754)	453.43	416.66	2,458.95	2,916.66	5,000.00
7236 · Trash/Waste Management	66.52	75.00	480.64	525.00	900.00
Total 7200 · Rec Center	(113.29)	1,012.50	4,631.15	7,087.50	12,150.00
7250 · Club House					
7260 · Repair & Maintenance	0.00	250.00	645.75	1,750.00	3,000.00
7280 · Water/Sewer (95367-618536)	211.22	189.59	1,225.34	1,327.09	2,275.00
7290 · Electric (76213-46761)	480.28	625.00	4,378.34	4,375.00	7,500.00
Total 7250 · Club House	691.50	1,064.59	6,249.43	7,452.09	12,775.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	6,300.00	6,300.00	10,800.00
7320 · Pool Equip Repairs	3,774.00	1,666.66	7,594.82	11,666.66	20,000.00
7325 · Pool Supplies	0.00	83.34	557.00	583.34	1,000.00
7330 · Pool Permit	0.00	112.50	1,350.35	787.50	1,350.00
Total 7300 · Swimming Pool	4,674.00	2,762.50	15,802.17	19,337.50	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	(719.24)	166.66	187.74	1,166.66	2,000.00
7415 · Replace, Repair, Paint	300.00	83.34	6,150.00	583.34	1,000.00
7420 · Electric	576.17	500.00	3,837.56	3,500.00	6,000.00
Total 7400 · Street, Lights & Signs	156.93	750.00	10,175.30	5,250.00	9,000.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	0.00	90.84	542.88	635.84	1,090.00
7615 · Lake Repairs	0.00	83.34	0.00	583.34	1,000.00
7620 · Tennis Court Maintenance	0.00	41.66	214.00	291.66	500.00
7650 · Fountain Maintenance	0.00	41.66	0.00	291.66	500.00
Total 7600 · Lake/Fountain/Tennis Courts	0.00	257.50	756.88	1,802.50	3,090.00
7800 · Administration					
7810 · Insurance	1,381.09	1,416.66	9,667.55	9,916.66	17,000.00
7820 · Legal/Professional	0.00	416.66	0.00	2,916.66	5,000.00
7825 · Accounting Services	0.00	91.66	494.63	641.66	1,100.00
7835 · Fees, Dues, License	0.00	18.75	61.25	131.25	225.00
7840 · Income Tax	0.00	41.66	0.00	291.66	500.00
7870 · Management Fee	700.00	1,416.66	4,900.00	9,916.66	17,000.00
7875 · Social	0.00	37.50	0.00	262.50	450.00
7880 · Office Supplies, Postage, etc.	555.45	154.25	1,809.82	1,079.75	1,851.00
7890 · Payroll & Taxes	1,220.75	1,500.00	9,008.78	10,500.00	18,000.00
Total 7800 · Administration	3,857.29	5,093.80	25,942.03	35,656.80	61,126.00
Total 7000 · Disbursements	13,835.74	16,211.73	100,138.46	113,482.23	194,541.00
Total Expense	13,835.74	16,211.73	100,138.46	113,482.23	194,541.00
Net Ordinary Income	5,553.59	2,916.68	34,436.87	20,416.68	35,000.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	2,916.66	2,916.66	20,416.64	20,416.66	35,000.00
Total Other Expense	2,916.66	2,916.66	20,416.64	20,416.66	35,000.00
Net Other Income	(2,916.66)	(2,916.66)	(20,416.64)	(20,416.66)	(35,000.00)
Net Income	2,636.93	0.02	14,020.23	0.02	0.00