



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

Presented by: Sunstate Association Management Group, Inc.

10/12/17

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

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	
1011 - OP-Cad *7456	109,141.06
1015 - Cadence Debit Card Account	310.95
Total 1010 - Checking	<u>109,452.01</u>
1020 - Reserve Accounts	
1021 - Reserve/MM Cad *7464	97,112.07
1026 - Reserve MM - Stonegate *2885	90,812.53
Total 1020 - Reserve Accounts	<u>187,924.60</u>
Total Checking/Savings	297,376.61
Other Current Assets	
1050 - Prepaid Insurance	13,259.75
Total Other Current Assets	<u>13,259.75</u>
Total Current Assets	<u>310,636.36</u>
TOTAL ASSETS	<u><u>310,636.36</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	40,746.06
Other Current Liabilities	
Payroll Liabilities	402.32
Total Other Current Liabilities	<u>402.32</u>
Total Current Liabilities	41,148.38
Long Term Liabilities	
3500 - Reserve Fund	187,924.58
Total Long Term Liabilities	<u>187,924.58</u>
Total Liabilities	229,072.96
Equity	
3900 - Retained Earnings	97,759.76
Net Income	(16,196.36)
Total Equity	<u>81,563.40</u>
TOTAL LIABILITIES & EQUITY	<u><u>310,636.36</u></u>

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

September 2017

	Sep 17	Budget	Jan - Sep 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 - Assessments	16,172.67	16,211.75	145,554.03	145,905.75	194,541.00
5015 - Reserves	2,916.67	2,916.67	26,250.00	26,250.00	35,000.00
5030 - Sales & Lease Fees	0.00		150.00		
5060 - Other	150.00		1,100.00		
Total Income	19,239.34	19,128.42	173,054.03	172,155.75	229,541.00
Expense					
7000 - Disbursements					
7100 - Grounds					
7110 - Grounds Contract	3,500.00	3,200.00	29,700.00	28,800.00	38,400.00
7120 - Berm Landscaping	32,579.00	833.33	40,739.00	7,500.00	10,000.00
7130 - Pest Control	0.00		225.00		
7140 - Tree Trimming	3,068.54	500.00	3,579.53	4,500.00	6,000.00
7155 - Irrigation Repairs	2,406.45	416.67	6,049.24	3,750.00	5,000.00
7160 - Irrigation Water	219.00	208.33	1,753.97	1,875.00	2,500.00
7180 - Golf Cart & Maint. Equip	10.00	29.17	319.04	262.50	350.00
7190 - Street Maintenance	0.00	83.33	0.00	750.00	1,000.00
Total 7100 - Grounds	41,782.99	5,270.83	82,365.78	47,437.50	63,250.00
7200 - Rec Center					
7210 - Repairs & Maintenance	1,083.04	333.33	1,991.61	3,000.00	4,000.00
7220 - Pest Control	0.00	54.17	192.00	487.50	650.00
7230 - Water/Sewer (95129-618484)	277.45	133.33	2,253.45	1,200.00	1,600.00
7235 - Electric (36733-44754)	324.75	416.67	3,218.29	3,750.00	5,000.00
7236 - Trash/Waste Management	66.52	75.00	613.68	675.00	900.00
Total 7200 - Rec Center	1,751.76	1,012.50	8,269.03	9,112.50	12,150.00
7250 - Club House					
7260 - Repair & Maintenance	369.00	250.00	1,187.51	2,250.00	3,000.00
7280 - Water/Sewer (95367-618536)	158.65	189.58	1,511.52	1,706.25	2,275.00
7290 - Electric (76213-46761)	158.77	625.00	5,428.52	5,625.00	7,500.00
Total 7250 - Club House	1,046.42	1,064.58	8,127.55	9,581.25	12,775.00
7300 - Swimming Pool					
7310 - Pool Contract	900.00	900.00	8,100.00	8,100.00	10,800.00
7320 - Pool Equip Repairs	545.00	1,666.67	8,139.82	15,000.00	20,000.00
7325 - Pool Supplies	700.00	83.33	1,257.00	750.00	1,000.00
7330 - Pool Permit	0.00	112.50	1,350.35	1,012.50	1,350.00
Total 7300 - Swimming Pool	2,145.00	2,762.50	18,847.17	24,862.50	33,150.00
7400 - Street, Lights & Signs					
7410 - Repair & Maintenance	0.00	166.67	187.74	1,500.00	2,000.00
7415 - Replace, Repair, Paint	0.00	83.33	6,000.00	750.00	1,000.00
7420 - Electric	539.43	500.00	4,900.10	4,500.00	6,000.00
Total 7400 - Street, Lights & Signs	539.43	750.00	11,087.84	6,750.00	9,000.00
7600 - Lake/Fountain/Tennis Courts					
7610 - Lake Maintenance Contract	90.48	90.83	723.84	817.50	1,090.00
7615 - Lake Repairs	0.00	83.33	0.00	750.00	1,000.00
7620 - Tennis Court Maintenance	0.00	41.67	214.00	375.00	500.00
7650 - Fountain Maintenance	0.00	41.67	0.00	375.00	500.00
Total 7600 - Lake/Fountain/Tennis Courts	90.48	257.50	937.84	2,317.50	3,090.00
7800 - Administration					
7810 - Insurance	1,373.83	1,416.67	12,727.21	12,750.00	17,000.00
7820 - Legal/Professional	0.00	416.67	0.00	3,750.00	5,000.00
7825 - Accounting Services	0.00	91.67	674.63	825.00	1,100.00
7835 - Fees, Dues, License	0.00	18.75	61.25	168.75	225.00
7840 - Income Tax	0.00	41.67	0.00	375.00	500.00
7870 - Management Fee	700.00	1,416.67	6,300.00	12,750.00	17,000.00
7875 - Social	0.00	37.50	0.00	337.50	450.00
7880 - Office Supplies, Postage, etc.	142.10	154.25	2,093.68	1,388.25	1,851.00
7890 - Payroll & Taxes	1,162.62	1,500.00	11,508.41	13,500.00	18,000.00
Total 7800 - Administration	3,378.55	5,093.85	33,365.18	45,844.50	61,126.00
Total 7000 - Disbursements	50,734.63	16,211.76	163,000.39	145,905.75	194,541.00
Total Expense	50,734.63	16,211.76	163,000.39	145,905.75	194,541.00
Net Ordinary Income	(31,495.29)	2,916.66	10,053.64	26,250.00	35,000.00
Other Income/Expense					
Other Expense					
9000 - Other Reserves	2,916.67	2,916.67	26,250.00	26,250.00	35,000.00
Total Other Expense	2,916.67	2,916.67	26,250.00	26,250.00	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(26,250.00)	(26,250.00)	(35,000.00)
Net Income	(34,411.96)	(0.01)	(16,196.36)	0.00	0.00