



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

Presented by: Sunstate Association Management Group, Inc.

11/10/17

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

	<u>Oct 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	109,001.42
1015 · Cadence Debit Card Account	310.95
1019 · Due (to)/from Reserves	9,034.05
Total 1010 · Checking	<u>118,346.42</u>
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	100,058.22
1026 · Reserve MM - Stonegate *2885	90,843.38
1029 · Due (to)/from Operating	(9,034.05)
Total 1020 · Reserve Accounts	<u>181,867.55</u>
Total Checking/Savings	<u>300,213.97</u>
Other Current Assets	
1050 · Prepaid Insurance	11,885.92
Total Other Current Assets	<u>11,885.92</u>
Total Current Assets	<u>312,099.89</u>
TOTAL ASSETS	<u>312,099.89</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,049.16
Other Current Liabilities	
Payroll Liabilities	429.66
3031 · Deferred Assessments	38,178.64
Total Other Current Liabilities	<u>38,608.30</u>
Total Current Liabilities	<u>48,657.46</u>
Long Term Liabilities	
3500 · Reserve Fund	181,867.55
Total Long Term Liabilities	<u>181,867.55</u>
Total Liabilities	<u>230,525.01</u>
Equity	
3900 · Retained Earnings	97,759.76
Net Income	(16,184.88)
Total Equity	<u>81,574.88</u>
TOTAL LIABILITIES & EQUITY	<u>312,099.89</u>

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

October 2017

	Oct 17	Budget	Jan - Oct 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 - Assessments	16,172.67	16,211.75	161,726.70	162,117.50	194,541.00
5015 - Reserves	2,916.66	2,916.66	29,166.66	29,166.66	35,000.00
5030 - Sales & Lease Fees	100.00		250.00		
5060 - Other	0.00		1,100.00		
Total Income	19,189.33	19,128.41	192,243.36	191,284.16	229,541.00
Expense					
7000 - Disbursements					
7100 - Grounds					
7110 - Grounds Contract	3,200.00	3,200.00	32,900.00	32,000.00	38,400.00
7120 - Berm Landscaping	570.00	833.34	41,309.00	8,333.34	10,000.00
7130 - Pest Control	0.00		225.00		
7140 - Tree Trimming	320.02	500.00	3,899.55	5,000.00	6,000.00
7155 - Irrigation Repairs	407.49	416.66	6,456.73	4,166.66	5,000.00
7160 - Irrigation Water	233.86	208.34	1,987.83	2,083.34	2,500.00
7180 - Golf Cart & Maint. Equip	173.18	29.16	492.22	291.66	350.00
7190 - Street Maintenance	0.00	83.34	0.00	833.34	1,000.00
Total 7100 - Grounds	4,904.55	5,270.84	87,270.33	52,708.34	63,250.00
7200 - Rec Center					
7210 - Repairs & Maintenance	2,017.22	333.34	4,008.83	3,333.34	4,000.00
7220 - Pest Control	48.00	54.16	240.00	541.66	650.00
7230 - Water/Sewer (95129-618484)	158.34	133.34	2,411.79	1,333.34	1,600.00
7235 - Electric (36733-44754)	277.50	416.66	3,495.79	4,166.66	5,000.00
7236 - Trash/Waste Management	66.52	75.00	680.20	750.00	900.00
Total 7200 - Rec Center	2,567.58	1,012.50	10,836.61	10,125.00	12,150.00
7250 - Club House					
7260 - Repair & Maintenance	1,543.00	250.00	2,730.51	2,500.00	3,000.00
7280 - Water/Sewer (95367-618536)	471.96	189.59	1,983.48	1,895.84	2,275.00
7290 - Electric (76213-46761)	453.30	625.00	5,881.82	6,250.00	7,500.00
Total 7250 - Club House	2,468.26	1,064.59	10,595.81	10,645.84	12,775.00
7300 - Swimming Pool					
7310 - Pool Contract	900.00	900.00	9,000.00	9,000.00	10,800.00
7320 - Pool Equip Repairs	1,190.00	1,666.66	9,329.82	16,666.66	20,000.00
7325 - Pool Supplies	0.00	83.34	1,257.00	833.34	1,000.00
7330 - Pool Permit	0.00	112.50	1,350.35	1,125.00	1,350.00
Total 7300 - Swimming Pool	2,090.00	2,762.50	20,937.17	27,625.00	33,150.00
7400 - Street, Lights & Signs					
7410 - Repair & Maintenance	0.00	166.66	187.74	1,666.66	2,000.00
7415 - Replace, Repair, Paint	0.00	83.34	6,000.00	833.34	1,000.00
7420 - Electric	1,332.80	500.00	6,232.90	5,000.00	6,000.00
Total 7400 - Street, Lights & Signs	1,332.80	750.00	12,420.64	7,500.00	9,000.00
7600 - Lake/Fountain/Tennis Courts					
7610 - Lake Maintenance Contract	180.96	90.84	904.80	908.34	1,090.00
7615 - Lake Repairs	0.00	83.34	0.00	833.34	1,000.00
7620 - Tennis Court Maintenance	0.00	41.66	214.00	416.66	500.00
7650 - Fountain Maintenance	0.00	41.66	0.00	416.66	500.00
Total 7600 - Lake/Fountain/Tennis Courts	180.96	257.50	1,118.80	2,575.00	3,090.00
7800 - Administration					
7810 - Insurance	497.83	1,416.66	13,225.04	14,166.66	17,000.00
7820 - Legal/Professional	0.00	416.66	0.00	4,166.66	5,000.00
7825 - Accounting Services	30.00	91.66	704.63	916.66	1,100.00
7835 - Fees, Dues, License	0.00	18.75	61.25	187.50	225.00
7840 - Income Tax	0.00	41.66	0.00	416.66	500.00
7870 - Management Fee	700.00	1,416.66	7,000.00	14,166.66	17,000.00
7875 - Social	0.00	37.50	0.00	375.00	450.00
7880 - Office Supplies, Postage, etc.	210.32	154.25	2,304.00	1,542.50	1,851.00
7890 - Payroll & Taxes	1,278.89	1,500.00	12,787.30	15,000.00	18,000.00
Total 7800 - Administration	2,717.04	5,093.80	36,082.22	50,938.30	61,126.00
Total 7000 - Disbursements	16,261.19	16,211.73	179,261.58	162,117.48	194,541.00
Total Expense	16,261.19	16,211.73	179,261.58	162,117.48	194,541.00
Net Ordinary Income	2,928.14	2,916.68	12,981.78	29,166.68	35,000.00
Other Income/Expense					
Other Expense					
9000 - Other Reserves	2,916.66	2,916.66	29,166.66	29,166.66	35,000.00
Total Other Expense	2,916.66	2,916.66	29,166.66	29,166.66	35,000.00
Net Other Income	(2,916.66)	(2,916.66)	(29,166.66)	(29,166.66)	(35,000.00)
Net Income	11.48	0.02	(16,184.88)	0.02	0.00