



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

Presented by: Sunstate Association Management Group, Inc.

12/20/17

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

	<u>Nov 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	85,634.53
1015 · Cadence Debit Card Account	276.57
1019 · Due (to)/from Reserves	19,244.05
Total 1010 · Checking	105,155.15
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	103,004.26
1026 · Reserve MM - Stonegate *2885	90,873.26
1029 · Due (to)/from Operating	(19,244.05)
Total 1020 · Reserve Accounts	174,633.47
Total Checking/Savings	279,788.62
Other Current Assets	
1050 · Prepaid Insurance	10,512.09
Total Other Current Assets	10,512.09
Total Current Assets	290,300.71
TOTAL ASSETS	<u>290,300.71</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,867.40
Other Current Liabilities	
Payroll Liabilities	429.62
3031 · Deferred Assessments	19,089.30
Total Other Current Liabilities	19,518.92
Total Current Liabilities	30,386.32
Long Term Liabilities	
3500 · Reserve Fund	174,633.47
Total Long Term Liabilities	174,633.47
Total Liabilities	205,019.79
Equity	
3900 · Retained Earnings	97,759.76
Net Income	(12,478.84)
Total Equity	85,280.92
TOTAL LIABILITIES & EQUITY	<u>290,300.71</u>

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

November 2017

	Nov 17	Budget	Jan - Nov 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,211.75	177,899.37	178,329.25	194,541.00
5015 · Reserves	2,916.67	2,916.67	32,083.33	32,083.33	35,000.00
5030 · Sales & Lease Fees	0.00		250.00		
5060 · Other	50.00		1,150.00		
Total Income	19,139.34	19,128.42	211,382.70	210,412.58	229,541.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	3,200.00	3,200.00	36,100.00	35,200.00	38,400.00
7120 · Berm Landscaping	0.00	833.33	41,084.00	9,166.67	10,000.00
7130 · Pest Control	0.00		225.00		
7140 · Tree Trimming	0.00	500.00	3,899.55	5,500.00	6,000.00
7155 · Irrigation Repairs	910.71	416.67	7,367.44	4,583.33	5,000.00
7160 · Irrigation Water	225.46	208.33	2,213.29	2,291.67	2,500.00
7180 · Golf Cart & Maint. Equip	11.00	29.17	503.22	320.83	350.00
7190 · Street Maintenance	0.00	83.33	0.00	916.67	1,000.00
Total 7100 · Grounds	4,347.17	5,270.83	91,392.50	57,979.17	63,250.00
7200 · Rec Center					
7210 · Repairs & Maintenance	604.86	333.33	4,613.69	3,666.67	4,000.00
7220 · Pest Control	0.00	54.17	240.00	595.83	650.00
7230 · Water/Sewer (95129-618484)	132.60	133.33	2,544.39	1,466.67	1,600.00
7235 · Electric (36733-44754)	395.49	416.67	3,891.28	4,583.33	5,000.00
7236 · Trash/Waste Management	89.90	75.00	770.10	825.00	900.00
Total 7200 · Rec Center	1,222.85	1,012.50	12,059.46	11,137.50	12,150.00
7250 · Club House					
7260 · Repair & Maintenance	0.00	250.00	2,730.51	2,750.00	3,000.00
7280 · Water/Sewer (95367-618536)	334.62	189.58	2,318.10	2,085.42	2,275.00
7290 · Electric (76213-46761)	705.57	625.00	6,587.39	6,875.00	7,500.00
Total 7250 · Club House	1,040.19	1,064.58	11,636.00	11,710.42	12,775.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	9,900.00	9,900.00	10,800.00
7320 · Pool Equip Repairs	525.00	1,666.67	9,854.82	18,333.33	20,000.00
7325 · Pool Supplies	0.00	83.33	1,257.00	916.67	1,000.00
7330 · Pool Permit	0.00	112.50	1,350.35	1,237.50	1,350.00
Total 7300 · Swimming Pool	1,425.00	2,762.50	22,362.17	30,387.50	33,150.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	166.67	187.74	1,833.33	2,000.00
7415 · Replace, Repair, Paint	0.00	83.33	6,000.00	916.67	1,000.00
7420 · Electric	542.34	500.00	6,775.24	5,500.00	6,000.00
Total 7400 · Street, Lights & Signs	542.34	750.00	12,962.98	8,250.00	9,000.00
7500 · Security					
7510 · Camera & Security System	168.92		168.92		
Total 7500 · Security	168.92		168.92		
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	90.83	995.28	999.17	1,090.00
7615 · Lake Repairs	0.00	83.33	0.00	916.67	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	214.00	458.33	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	458.33	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	257.50	1,209.28	2,832.50	3,090.00

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

November 2017

	Nov 17	Budget	Jan - Nov 17	YTD Budget	Annual Budget
7800 - Administration					
7810 - Insurance	1,373.83	1,416.67	14,598.87	15,583.33	17,000.00
7820 - Legal/Professional	0.00	416.67	0.00	4,583.33	5,000.00
7825 - Accounting Services	0.00	91.67	704.63	1,008.33	1,100.00
7835 - Fees, Dues, License	0.00	18.75	61.25	206.25	225.00
7840 - Income Tax	0.00	41.67	0.00	458.33	500.00
7870 - Management Fee	700.00	1,416.67	7,700.00	15,583.33	17,000.00
7875 - Social	445.00	37.50	445.00	412.50	450.00
7880 - Office Supplies, Postage, etc.	106.98	154.25	2,410.98	1,696.75	1,851.00
7890 - Payroll & Taxes	1,278.87	1,500.00	14,066.17	16,500.00	18,000.00
Total 7800 - Administration	3,904.68	5,093.85	39,986.90	56,032.15	61,126.00
Total 7000 - Disbursements	12,741.63	16,211.76	191,778.21	178,329.24	194,541.00
Total Expense	12,741.63	16,211.76	191,778.21	178,329.24	194,541.00
Net Ordinary Income	6,397.71	2,916.66	19,604.49	32,083.34	35,000.00
Other Income/Expense					
Other Expense					
9000 - Other Reserves	2,916.67	2,916.67	32,083.33	32,083.33	35,000.00
Total Other Expense	2,916.67	2,916.67	32,083.33	32,083.33	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(32,083.33)	(32,083.33)	(35,000.00)
Net Income	3,481.04	(0.01)	(12,478.84)	0.01	0.00