



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2018**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

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

As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	108,335.22
1015 · Cadence Debit Card Account	185.85
Total 1010 · Checking	108,521.07
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	98,478.19
1026 · Reserve MM -SG/Centennial *2885	91,075.37
Total 1020 · Reserve Accounts	189,553.56
Total Checking/Savings	298,074.63
Accounts Receivable	
1040 · Assessment Receivable	9,522.00
Total Accounts Receivable	9,522.00
Other Current Assets	
1050 · Prepaid Insurance	5,582.94
Total Other Current Assets	5,582.94
Total Current Assets	313,179.57
TOTAL ASSETS	313,179.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	7,046.57
Total Accounts Payable	7,046.57
Other Current Liabilities	
Payroll Liabilities	419.96
3031 · Deferred Assessments	38,734.68
Total Other Current Liabilities	39,154.64
Total Current Liabilities	46,201.21
Long Term Liabilities	
3500 · Reserve Fund	189,553.56
Total Long Term Liabilities	189,553.56
Total Liabilities	235,754.77
Equity	
3900 · Retained Earnings	81,958.69
3903 · Prior Year Adjustment	(3,140.00)
Net Income	(1,393.89)
Total Equity	77,424.80
TOTAL LIABILITIES & EQUITY	313,179.57

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

April 2018

	Apr 18	Budget	Jan - Apr 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,243.75	64,690.68	64,975.00	194,925.00
5015 · Reserves	2,916.67	2,916.67	11,666.64	11,666.64	35,000.00
5030 · Sales & Lease Fees	0.00	0.00	100.00	0.00	0.00
5060 · Other	350.00	0.00	525.00	0.00	0.00
Total Income	19,439.34	19,160.42	76,982.32	76,641.64	229,925.00
Gross Profit	19,439.34	19,160.42	76,982.32	76,641.64	229,925.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	3,200.00	17,200.00	12,800.00	38,400.00
7120 · Berm Landscaping	0.00	1,000.00	10,200.00	4,000.00	12,000.00
7140 · Tree Trimming	430.00	833.33	430.00	3,333.36	10,000.00
7155 · Irrigation Repairs	0.00	500.00	3,167.15	2,000.00	6,000.00
7160 · Irrigation Water	184.12	218.75	824.97	875.00	2,625.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	322.91	166.64	500.00
7190 · Street Maintenance	0.00	83.33	0.00	333.36	1,000.00
Total 7100 · Grounds	4,914.12	5,877.08	32,145.03	23,508.36	70,525.00
7200 · Rec Center					
7210 · Repairs & Maintenance	0.00	458.33	231.38	1,833.36	5,500.00
7220 · Pest Control	48.00	16.67	96.00	66.64	200.00
7230 · Water/Sewer (95129-618484)	187.32	250.00	556.12	1,000.00	3,000.00
7235 · Electric (36733-44754)	448.18	375.00	1,820.13	1,500.00	4,500.00
7236 · Trash/Waste Management	67.72	83.33	269.68	333.36	1,000.00
Total 7200 · Rec Center	751.22	1,183.33	2,973.31	4,733.36	14,200.00
7250 · Club House					
7260 · Repair & Maintenance	439.81	166.67	1,029.81	666.64	2,000.00
7280 · Water/Sewer (95367-618536)	404.36	200.00	1,585.25	800.00	2,400.00
7290 · Electric (76213-46761)	748.41	625.00	3,250.17	2,500.00	7,500.00
Total 7250 · Club House	1,592.58	991.67	5,865.23	3,966.64	11,900.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	3,600.00	3,600.00	10,800.00
7320 · Pool Equip Repairs	180.00	1,250.00	429.00	5,000.00	15,000.00
7325 · Pool Supplies	0.00	83.33	385.20	333.36	1,000.00
7330 · Pool Permit	0.00	116.67	0.00	466.64	1,400.00
Total 7300 · Swimming Pool	1,080.00	2,350.00	4,414.20	9,400.00	28,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,876.82	83.33	3,811.82	333.36	1,000.00
7415 · Replace, Repair, Paint	0.00	83.33	0.00	333.36	1,000.00
7420 · Electric	503.93	562.50	2,144.18	2,250.00	6,750.00
Total 7400 · Street, Lights & Signs	2,380.75	729.16	5,956.00	2,916.72	8,750.00
7500 · Security					
7510 · Camera & Security System	0.00	0.00	371.29	0.00	0.00
Total 7500 · Security	0.00	0.00	371.29	0.00	0.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	83.33	361.92	333.36	1,000.00
7615 · Lake Repairs	0.00	83.33	0.00	333.36	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	166.64	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	166.64	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	250.00	361.92	1,000.00	3,000.00

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

April 2018

	Apr 18	Budget	Jan - Apr 18	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,373.83	1,500.00	5,495.32	6,000.00	18,000.00
7820 · Legal/Professional	0.00	291.67	0.00	1,166.64	3,500.00
7825 · Accounting Services	0.00	83.33	30.00	333.36	1,000.00
7835 · Fees, Dues, License	61.25	8.33	61.25	33.36	100.00
7840 · Income Tax	0.00	20.83	0.00	83.36	250.00
7870 · Management Fee	1,000.00	1,000.00	3,150.00	4,000.00	12,000.00
7875 · Social	46.89	41.67	46.89	166.64	500.00
7880 · Office Supplies, Postage, etc.	112.23	266.67	686.61	1,066.64	3,200.00
7890 · Payroll & Taxes	1,258.17	1,650.00	5,152.52	6,600.00	19,800.00
Total 7800 · Administration	3,852.37	4,862.50	14,622.59	19,450.00	58,350.00
Total 7000 · Disbursements	14,661.52	16,243.74	66,709.57	64,975.08	194,925.00
Total Expense	14,661.52	16,243.74	66,709.57	64,975.08	194,925.00
Net Ordinary Income	4,777.82	2,916.68	10,272.75	11,666.56	35,000.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	2,916.67	2,916.67	11,666.64	11,666.64	35,000.00
Total Other Expense	2,916.67	2,916.67	11,666.64	11,666.64	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(11,666.64)	(11,666.64)	(35,000.00)
Net Income	1,861.15	0.01	(1,393.89)	(0.08)	0.00