



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

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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 June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	72,954.92
1015 · Cadence Debit Card Account	168.24
Total 1010 · Checking	73,123.16
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	104,370.79
1026 · Reserve MM -SG/Centennial *2885	91,159.10
Total 1020 · Reserve Accounts	195,529.89
Total Checking/Savings	268,653.05
Other Current Assets	
1050 · Prepaid Insurance	2,830.96
Total Other Current Assets	2,830.96
Total Current Assets	271,484.01
TOTAL ASSETS	271,484.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,943.10
Total Accounts Payable	1,943.10
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	361.48
Federal Unemployment (940)	42.00
FL Unemployment Tax	94.23
Total Payroll Liabilities	497.71
3031 · Deferred Assessments	556.00
Total Other Current Liabilities	1,053.71
Total Current Liabilities	2,996.81
Long Term Liabilities	
3500 · Reserve Fund	195,529.89
Total Long Term Liabilities	195,529.89
Total Liabilities	198,526.70
Equity	
3900 · Retained Earnings	81,958.69
3903 · Prior Year Adjustment	(3,230.00)
Net Income	(5,771.38)
Total Equity	72,957.31
TOTAL LIABILITIES & EQUITY	271,484.01

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

07/06/18

June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,243.75	97,036.02	97,462.50	194,925.00
5015 · Reserves	2,916.67	2,916.67	17,499.98	17,499.98	35,000.00
5030 · Sales & Lease Fees	100.00	0.00	200.00	0.00	0.00
5060 · Other	250.00	0.00	975.00	0.00	0.00
Total Income	19,439.34	19,160.42	115,711.00	114,962.48	229,925.00
Gross Profit	19,439.34	19,160.42	115,711.00	114,962.48	229,925.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	3,200.00	25,800.00	19,200.00	38,400.00
7120 · Berm Landscaping	6,200.00	1,000.00	16,400.00	6,000.00	12,000.00
7140 · Tree Trimming	0.00	833.33	430.00	5,000.02	10,000.00
7155 · Irrigation Repairs	0.00	500.00	3,167.15	3,000.00	6,000.00
7160 · Irrigation Water	184.77	218.75	1,189.34	1,312.50	2,625.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	522.39	249.98	500.00
7190 · Street Maintenance	280.00	83.33	280.00	500.02	1,000.00
Total 7100 · Grounds	10,964.77	5,877.08	47,768.88	35,262.52	70,525.00
7200 · Rec Center					
7210 · Repairs & Maintenance	0.00	458.33	285.18	2,750.02	5,500.00
7220 · Pest Control	48.00	16.67	144.00	99.98	200.00
7230 · Water/Sewer (95129-618484)	489.90	250.00	1,188.27	1,500.00	3,000.00
7235 · Electric (36733-44754)	525.49	375.00	2,805.50	2,250.00	4,500.00
7236 · Trash/Waste Management	67.72	83.33	405.12	500.02	1,000.00
Total 7200 · Rec Center	1,131.11	1,183.33	4,828.07	7,100.02	14,200.00
7250 · Club House					
7260 · Repair & Maintenance	2,334.72	166.67	3,418.34	999.98	2,000.00
7280 · Water/Sewer (95367-618536)	150.06	200.00	1,964.78	1,200.00	2,400.00
7290 · Electric (76213-46761)	660.48	625.00	4,523.45	3,750.00	7,500.00
Total 7250 · Club House	3,145.26	991.67	9,906.57	5,949.98	11,900.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	5,400.00	5,400.00	10,800.00
7320 · Pool Equip Repairs	360.00	1,250.00	789.00	7,500.00	15,000.00
7325 · Pool Supplies	0.00	83.33	385.20	500.02	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	699.98	1,400.00
Total 7300 · Swimming Pool	1,260.00	2,350.00	7,924.55	14,100.00	28,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,524.62	83.33	5,336.44	500.02	1,000.00
7415 · Replace, Repair, Paint	0.00	83.33	0.00	500.02	1,000.00
7420 · Electric	530.42	562.50	3,184.76	3,375.00	6,750.00
Total 7400 · Street, Lights & Signs	2,055.04	729.16	8,521.20	4,375.04	8,750.00
7500 · Security					
7510 · Camera & Security System	0.00	0.00	529.65	0.00	0.00
Total 7500 · Security	0.00	0.00	529.65	0.00	0.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	83.33	542.88	500.02	1,000.00
7615 · Lake Repairs	0.00	83.33	0.00	500.02	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	1,300.00	249.98	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	249.98	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	250.00	1,842.88	1,500.00	3,000.00

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

June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,375.99	1,500.00	8,247.30	9,000.00	18,000.00
7820 · Legal/Professional	0.00	291.67	0.00	1,749.98	3,500.00
7825 · Accounting Services	290.00	83.33	410.00	500.02	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.25	50.02	100.00
7840 · Income Tax	0.00	20.83	0.00	125.02	250.00
7870 · Management Fee	1,000.00	1,000.00	5,150.00	6,000.00	12,000.00
7875 · Social	0.00	41.67	46.89	249.98	500.00
7880 · Office Supplies, Postage, etc.	144.23	266.67	937.13	1,599.98	3,200.00
7890 · Payroll & Taxes	1,257.51	1,650.00	7,788.03	9,900.00	19,800.00
Total 7800 · Administration	4,067.73	4,862.50	22,640.60	29,175.00	58,350.00
Total 7000 · Disbursements	22,714.39	16,243.74	103,982.40	97,462.56	194,925.00
Total Expense	22,714.39	16,243.74	103,982.40	97,462.56	194,925.00
Net Ordinary Income	(3,275.05)	2,916.68	11,728.60	17,499.92	35,000.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	2,916.67	2,916.67	17,499.98	17,499.98	35,000.00
Total Other Expense	2,916.67	2,916.67	17,499.98	17,499.98	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(17,499.98)	(17,499.98)	(35,000.00)
Net Income	(6,191.72)	0.01	(5,771.38)	(0.06)	0.00