



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 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 August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	62,124.31
1015 · Cadence Debit Card Account	131.35
1019 · Due (to)/from Reserves	1,300.00
Total 1010 · Checking	63,555.66
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	99,266.79
1026 · Reserve MM -SG/Centennial *2885	91,201.68
1029 · Due (to)/from Operating	(1,300.00)
Total 1020 · Reserve Accounts	189,168.47
Total Checking/Savings	252,724.13
Accounts Receivable	9,522.00
Other Current Assets	
1050 · Prepaid Insurance	16,350.88
Total Other Current Assets	16,350.88
Total Current Assets	278,597.01
TOTAL ASSETS	278,597.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,790.38
Other Current Liabilities	
Payroll Liabilities	388.80
3031 · Deferred Assessments	19,923.32
Total Other Current Liabilities	20,312.12
Total Current Liabilities	22,102.50
Long Term Liabilities	
3500 · Reserve Fund	189,168.47
Total Long Term Liabilities	189,168.47
Total Liabilities	211,270.97
Equity	
3900 · Retained Earnings	81,958.69
3903 · Prior Year Adjustment	(3,284.57)
Net Income	(11,348.08)
Total Equity	67,326.04
TOTAL LIABILITIES & EQUITY	278,597.01

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

09/06/18

August 2018

	Aug 18	Budget	Jan - Aug 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,243.75	129,381.36	129,950.00	194,925.00
5015 · Reserves	2,916.67	2,916.67	23,333.32	23,333.32	35,000.00
5030 · Sales & Lease Fees	(200.00)	0.00	0.00	0.00	0.00
5060 · Other	600.00	0.00	1,925.00	0.00	0.00
Total Income	19,489.34	19,160.42	154,639.68	153,283.32	229,925.00
Gross Profit	19,489.34	19,160.42	154,639.68	153,283.32	229,925.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	3,200.00	34,400.00	25,600.00	38,400.00
7120 · Berm Landscaping	3,196.00	1,000.00	19,596.00	8,000.00	12,000.00
7140 · Tree Trimming	0.00	833.33	1,128.00	6,666.68	10,000.00
7155 · Irrigation Repairs	0.00	500.00	3,167.15	4,000.00	6,000.00
7160 · Irrigation Water	193.79	218.75	1,631.85	1,750.00	2,625.00
7180 · Golf Cart & Maint. Equip	0.00	41.67	532.39	333.32	500.00
7190 · Street Maintenance	0.00	83.33	280.00	666.68	1,000.00
Total 7100 · Grounds	7,689.79	5,877.08	60,735.39	47,016.68	70,525.00
7200 · Rec Center					
7210 · Repairs & Maintenance	1,107.97	458.33	2,003.01	3,666.68	5,500.00
7220 · Pest Control	48.00	16.67	457.00	133.32	200.00
7230 · Water/Sewer (95129-618484)	410.50	250.00	1,958.83	2,000.00	3,000.00
7235 · Electric (36733-44754)	424.94	375.00	3,671.87	3,000.00	4,500.00
7236 · Trash/Waste Management	67.72	83.33	540.56	666.68	1,000.00
Total 7200 · Rec Center	2,059.13	1,183.33	8,631.27	9,466.68	14,200.00
7250 · Club House					
7260 · Repair & Maintenance	704.36	166.67	11,178.23	1,333.32	2,000.00
7280 · Water/Sewer (95367-618536)	202.64	200.00	2,410.83	1,600.00	2,400.00
7290 · Electric (76213-46761)	472.07	625.00	5,485.14	5,000.00	7,500.00
Total 7250 · Club House	1,379.07	991.67	19,074.20	7,933.32	11,900.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	7,200.00	7,200.00	10,800.00
7320 · Pool Equip Repairs	0.00	1,250.00	1,347.00	10,000.00	15,000.00
7325 · Pool Supplies	66.60	83.33	451.80	666.68	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	933.32	1,400.00
Total 7300 · Swimming Pool	966.60	2,350.00	10,349.15	18,800.00	28,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	83.33	7,119.88	666.68	1,000.00
7415 · Replace, Repair, Paint	0.00	83.33	0.00	666.68	1,000.00
7420 · Electric	491.80	562.50	4,179.32	4,500.00	6,750.00
Total 7400 · Street, Lights & Signs	491.80	729.16	11,299.20	5,833.36	8,750.00
7500 · Security					
7510 · Camera & Security System	820.71	0.00	1,429.54	0.00	0.00
Total 7500 · Security	820.71	0.00	1,429.54	0.00	0.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	83.33	723.84	666.68	1,000.00
7615 · Lake Repairs	0.00	83.33	0.00	666.68	1,000.00
7620 · Tennis Court Maintenance	(1,300.00)	41.67	0.00	333.32	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	333.32	500.00
Total 7600 · Lake/Fountain/Tennis Courts	(1,209.52)	250.00	723.84	2,000.00	3,000.00

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

August 2018

	Aug 18	Budget	Jan - Aug 18	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,530.53	1,500.00	11,153.79	12,000.00	18,000.00
7820 · Legal/Professional	0.00	291.67	0.00	2,333.32	3,500.00
7825 · Accounting Services	0.00	83.33	440.00	666.68	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.25	66.68	100.00
7840 · Income Tax	0.00	20.83	0.00	166.68	250.00
7870 · Management Fee	1,000.00	1,000.00	7,150.00	8,000.00	12,000.00
7875 · Social	0.00	41.67	46.89	333.32	500.00
7880 · Office Supplies, Postage, etc.	101.92	266.67	1,155.99	2,133.32	3,200.00
7890 · Payroll & Taxes	1,337.01	1,650.00	10,403.93	13,200.00	19,800.00
Total 7800 · Administration	3,969.46	4,862.50	30,411.85	38,900.00	58,350.00
Total 7000 · Disbursements	16,167.04	16,243.74	142,654.44	129,950.04	194,925.00
Total Expense	16,167.04	16,243.74	142,654.44	129,950.04	194,925.00
Net Ordinary Income	3,322.30	2,916.68	11,985.24	23,333.28	35,000.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	2,916.67	2,916.67	23,333.32	23,333.32	35,000.00
Total Other Expense	2,916.67	2,916.67	23,333.32	23,333.32	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(23,333.32)	(23,333.32)	(35,000.00)
Net Income	405.63	0.01	(11,348.08)	(0.04)	0.00