



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

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

10/16/18

The Lakes of Sarasota Maintenance Association Inc.

Statement of Assets, Liabilities, & Fund Balance

As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	36,367.57
1015 · Cadence Debit Card Account	120.35
1019 · Due (to)/from Reserves	8,965.00
Total 1010 · Checking	45,452.92
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	102,212.41
1026 · Reserve MM -SG/Centennial *2885	91,291.65
1029 · Due (to)/from Operating	(8,965.00)
Total 1020 · Reserve Accounts	184,539.06
Total Checking/Savings	229,991.98
Accounts Receivable	
1040 · Assessment Receivable	9,522.00
Total Accounts Receivable	9,522.00
Other Current Assets	
1050 · Prepaid Insurance	14,820.35
Total Other Current Assets	14,820.35
Total Current Assets	254,334.33
TOTAL ASSETS	254,334.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,265.19
Total Accounts Payable	5,265.19
Other Current Liabilities	
Payroll Liabilities	347.82
3031 · Deferred Assessments	833.98
Total Other Current Liabilities	1,181.80
Total Current Liabilities	6,446.99
Long Term Liabilities	
3500 · Reserve Fund	184,539.06
Total Long Term Liabilities	184,539.06
Total Liabilities	190,986.05
Equity	
3900 · Retained Earnings	81,958.69
3903 · Prior Year Adjustment	(3,284.57)
Net Income	(15,325.84)
Total Equity	63,348.28
TOTAL LIABILITIES & EQUITY	254,334.33

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

September 2018

	Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,243.75	145,554.03	146,193.75	194,925.00
5015 · Reserves	2,916.67	2,916.67	26,249.99	26,249.99	35,000.00
5060 · Other	150.00	0.00	2,075.00	0.00	0.00
Total Income	19,239.34	19,160.42	173,879.02	172,443.74	229,925.00
Gross Profit	19,239.34	19,160.42	173,879.02	172,443.74	229,925.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	3,200.00	38,700.00	28,800.00	38,400.00
7120 · Berm Landscaping	0.00	1,000.00	19,596.00	9,000.00	12,000.00
7140 · Tree Trimming	3,975.00	833.33	5,103.00	7,500.01	10,000.00
7155 · Irrigation Repairs	25.00	500.00	3,192.15	4,500.00	6,000.00
7160 · Irrigation Water	286.83	218.75	1,918.68	1,968.75	2,625.00
7180 · Golf Cart & Maint. Equip	11.00	41.67	543.39	374.99	500.00
7190 · Street Maintenance	0.00	83.33	280.00	750.01	1,000.00
Total 7100 · Grounds	8,597.83	5,877.08	69,333.22	52,893.76	70,525.00
7200 · Rec Center					
7210 · Repairs & Maintenance	500.00	458.33	2,503.01	4,125.01	5,500.00
7220 · Pest Control	65.00	16.67	522.00	149.99	200.00
7230 · Water/Sewer (95129-618484)	227.02	250.00	2,185.85	2,250.00	3,000.00
7235 · Electric (36733-44754)	435.07	375.00	4,106.94	3,375.00	4,500.00
7236 · Trash/Waste Management	167.72	83.33	708.28	750.01	1,000.00
Total 7200 · Rec Center	1,394.81	1,183.33	10,026.08	10,650.01	14,200.00
7250 · Club House					
7260 · Repair & Maintenance	686.34	166.67	11,864.57	1,499.99	2,000.00
7280 · Water/Sewer (95367-618536)	155.42	200.00	2,566.25	1,800.00	2,400.00
7290 · Electric (76213-46761)	502.58	625.00	5,987.72	5,625.00	7,500.00
Total 7250 · Club House	1,344.34	991.67	20,418.54	8,924.99	11,900.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	8,100.00	8,100.00	10,800.00
7320 · Pool Equip Repairs	1,520.00	1,250.00	2,867.00	11,250.00	15,000.00
7325 · Pool Supplies	180.00	83.33	631.80	750.01	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,049.99	1,400.00
Total 7300 · Swimming Pool	2,600.00	2,350.00	12,949.15	21,150.00	28,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	1,128.60	83.33	8,248.48	750.01	1,000.00
7415 · Replace, Repair, Paint	0.00	83.33	0.00	750.01	1,000.00
7420 · Electric	439.17	562.50	4,618.49	5,062.50	6,750.00
Total 7400 · Street, Lights & Signs	1,567.77	729.16	12,866.97	6,562.52	8,750.00
7500 · Security					
7510 · Camera & Security System	160.35	0.00	1,589.89	0.00	0.00
Total 7500 · Security	160.35	0.00	1,589.89	0.00	0.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	83.33	814.32	750.01	1,000.00
7615 · Lake Repairs	0.00	83.33	0.00	750.01	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	0.00	374.99	500.00
7650 · Fountain Maintenance	0.00	41.67	0.00	374.99	500.00
Total 7600 · Lake/Fountain/Tennis Courts	90.48	250.00	814.32	2,250.00	3,000.00

10/16/18

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

September 2018

	Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,014.53	1,500.00	13,168.32	13,500.00	18,000.00
7820 · Legal/Professional	0.00	291.67	0.00	2,624.99	3,500.00
7825 · Accounting Services	0.00	83.33	440.00	750.01	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.25	75.01	100.00
7840 · Income Tax	0.00	20.83	0.00	187.51	250.00
7870 · Management Fee	1,000.00	1,000.00	8,150.00	9,000.00	12,000.00
7875 · Social	0.00	41.67	46.89	374.99	500.00
7880 · Office Supplies, Postage, etc.	367.70	266.67	1,523.69	2,399.99	3,200.00
7890 · Payroll & Taxes	1,162.62	1,650.00	11,566.55	14,850.00	19,800.00
Total 7800 · Administration	4,544.85	4,862.50	34,956.70	43,762.50	58,350.00
Total 7000 · Disbursements	20,300.43	16,243.74	162,954.87	146,193.78	194,925.00
Total Expense	20,300.43	16,243.74	162,954.87	146,193.78	194,925.00
Net Ordinary Income	(1,061.09)	2,916.68	10,924.15	26,249.96	35,000.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	2,916.67	2,916.67	26,249.99	26,249.99	35,000.00
Total Other Expense	2,916.67	2,916.67	26,249.99	26,249.99	35,000.00
Net Other Income	(2,916.67)	(2,916.67)	(26,249.99)	(26,249.99)	(35,000.00)
Net Income	(3,977.76)	0.01	(15,325.84)	(0.03)	0.00