



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

	Nov 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · OP-Cad *7456	54,034.79
1015 · Cadence Debit Card Account	109.35
1019 · Due (to)/from Reserves	5,400.00
Total 1010 · Checking	59,544.14
1020 · Reserve Accounts	
1021 · Reserve/MM Cad *7464	94,137.25
1026 · Reserve MM -SG/Centennial *2885	91,429.01
1029 · Due (to)/from Operating	(5,400.00)
Total 1020 · Reserve Accounts	180,166.26
Total Checking/Savings	239,710.40
Accounts Receivable	
1040 · Assessment Receivable	18,216.00
Total Accounts Receivable	18,216.00
Other Current Assets	
1050 · Prepaid Insurance	11,759.29
Total Other Current Assets	11,759.29
Total Current Assets	269,685.69
TOTAL ASSETS	269,685.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	11,174.48
Total Accounts Payable	11,174.48
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	375.16
Total Payroll Liabilities	375.16
3031 · Deferred Assessments	20,201.30
Total Other Current Liabilities	20,576.46
Total Current Liabilities	31,750.94
Long Term Liabilities	
3500 · Reserve Fund	
3610 · Deferred Maintenance	172,441.46
3890 · Reserve Interest	7,724.80
Total 3500 · Reserve Fund	180,166.26
Total Long Term Liabilities	180,166.26
Total Liabilities	211,917.20
Equity	
3900 · Retained Earnings	81,958.69
3903 · Prior Year Adjustment	(3,284.57)
Net Income	(20,905.63)
Total Equity	57,768.49
TOTAL LIABILITIES & EQUITY	269,685.69

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

November 2018

	Nov 18	Budget	Jan - Nov 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	16,172.67	16,243.75	177,899.37	178,681.25	194,925.00
5015 · Reserves	2,916.67	2,916.67	32,083.33	32,083.33	35,000.00
5030 · Sales & Lease Fees	(50.00)	0.00	50.00	0.00	0.00
5060 · Other	300.00	0.00	2,425.00	0.00	0.00
Total Income	19,339.34	19,160.42	212,457.70	210,764.58	229,925.00
Gross Profit	19,339.34	19,160.42	212,457.70	210,764.58	229,925.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,300.00	3,200.00	47,300.00	35,200.00	38,400.00
7120 · Berm Landscaping	0.00	1,000.00	19,596.00	11,000.00	12,000.00
7140 · Tree Trimming	0.00	833.33	6,778.00	9,166.67	10,000.00
7155 · Irrigation Repairs	0.00	500.00	3,192.15	5,500.00	6,000.00
7160 · Irrigation Water	257.75	218.75	2,445.81	2,406.25	2,625.00
7180 · Golf Cart & Maint. Equip	11.00	41.67	554.39	458.33	500.00
7190 · Street Maintenance	0.00	83.33	280.00	916.67	1,000.00
Total 7100 · Grounds	4,568.75	5,877.08	80,146.35	64,647.92	70,525.00
7200 · Rec Center					
7210 · Repairs & Maintenance	1,500.00	458.33	6,633.01	5,041.67	5,500.00
7220 · Pest Control	65.00	16.67	635.00	183.33	200.00
7230 · Water/Sewer (95129-618484)	280.67	250.00	2,770.80	2,750.00	3,000.00
7235 · Electric (36733-44754)	443.18	375.00	4,956.16	4,125.00	4,500.00
7236 · Trash/Waste Management	69.88	83.33	848.04	916.67	1,000.00
Total 7200 · Rec Center	2,358.73	1,183.33	15,843.01	13,016.67	14,200.00
7250 · Club House					
7260 · Repair & Maintenance	149.41	166.67	12,937.20	1,833.33	2,000.00
7280 · Water/Sewer (95367-618536)	135.04	200.00	2,832.04	2,200.00	2,400.00
7290 · Electric (76213-46761)	566.87	625.00	7,037.30	6,875.00	7,500.00
Total 7250 · Club House	851.32	991.67	22,806.54	10,908.33	11,900.00
7300 · Swimming Pool					
7310 · Pool Contract	900.00	900.00	9,900.00	9,900.00	10,800.00
7320 · Pool Equip Repairs	266.00	1,250.00	3,683.00	13,750.00	15,000.00
7325 · Pool Supplies	0.00	83.33	676.80	916.67	1,000.00
7330 · Pool Permit	0.00	116.67	1,350.35	1,283.33	1,400.00
Total 7300 · Swimming Pool	1,166.00	2,350.00	15,610.15	25,850.00	28,200.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	83.33	8,248.48	916.67	1,000.00
7415 · Replace, Repair, Paint	0.00	83.33	790.00	916.67	1,000.00
7420 · Electric	496.26	562.50	5,474.78	6,187.50	6,750.00
Total 7400 · Street, Lights & Signs	496.26	729.16	14,513.26	8,020.84	8,750.00
7500 · Security					
7510 · Camera & Security System	482.67	0.00	2,232.91	0.00	0.00
Total 7500 · Security	482.67	0.00	2,232.91	0.00	0.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	90.48	83.33	995.28	916.67	1,000.00
7615 · Lake Repairs	0.00	83.33	250.00	916.67	1,000.00
7620 · Tennis Court Maintenance	0.00	41.67	6,065.00	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	250.00	7,310.28	2,750.00	3,000.00

12/06/18

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

November 2018

	Nov 18	Budget	Jan - Nov 18	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	1,530.53	1,500.00	15,577.38	16,500.00	18,000.00
7820 · Legal/Professional	0.00	291.67	0.00	3,208.33	3,500.00
7825 · Accounting Services	0.00	83.33	530.00	916.67	1,000.00
7835 · Fees, Dues, License	0.00	8.33	61.25	91.67	100.00
7840 · Income Tax	0.00	20.83	0.00	229.17	250.00
7870 · Management Fee	1,000.00	1,000.00	10,240.00	11,000.00	12,000.00
7875 · Social	445.00	41.67	491.89	458.33	500.00
7880 · Office Supplies, Postage, etc.	109.71	266.67	1,734.54	2,933.33	3,200.00
7890 · Payroll & Taxes	1,278.89	1,650.00	14,182.44	18,150.00	19,800.00
Total 7800 · Administration	4,364.13	4,862.50	42,817.50	53,487.50	58,350.00
Total 7000 · Disbursements	14,378.34	16,243.74	201,280.00	178,681.26	194,925.00
Total Expense	14,378.34	16,243.74	201,280.00	178,681.26	194,925.00
Net Ordinary Income	4,961.00	2,916.68	11,177.70	32,083.32	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	2,044.33	0.01	(20,905.63)	(0.01)	0.00